



Registration of a Charge

Company Name: **QDD EV N06 LIMITED**

Company Number: **09504858**



Received for filing in Electronic Format on the: **08/07/2022**

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Details of Charge

Date of creation: **29/06/2022**

Charge code: **0950 4858 0005**

Persons entitled: **MOUNT STREET MORTGAGE SERVICING LIMITED**

Brief description: **N/A**

Contains fixed charge(s).

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: **BRYAN CAVE LEIGHTON PAISNER LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 9504858

Charge code: 0950 4858 0005

The Registrar of Companies for England and Wales hereby certifies that a charge dated 29th June 2022 and created by QDD EV N06 LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 8th July 2022 .

Given at Companies House, Cardiff on 12th July 2022

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**

DATED 29 June

2022

QDD EV N06 LIMITED

as Grantor

MOUNT STREET MORTGAGE SERVICING LIMITED

as Security Agent

SHARE CHARGE

in respect of a

£181,000,000 Senior Facility and £140,000,000 Mezzanine Facility to finance the development of Plots N06 and N08 of the East Village, London E20

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

Bryan Cave Leighton Paisner LLP
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DATED

29 June 2022

PARTIES

- (1) **QDD EV N06 Limited** (company number 09504858) whose registered office is at 6th Floor Landsdowne House, Berkeley Square, London, W1J 6ER (the "**Grantor**"); and
- (2) **MOUNT STREET MORTGAGE SERVICING LIMITED** (registered in England and Wales under company number 03411668) as security agent for the Secured Parties (the "**Security Agent**").

BACKGROUND

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

OPERATIVE PROVISIONS

1 DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Deed:

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

"**Authorisation**" has the meaning given to that term in the Senior Facility Agreement.

"**Borrower**" means the Grantor.

"**Charged Assets**" means the existing or future interest of the Grantor in all of the ordinary shares in the issued share capital of Get Living London EV N06 Limited (company number 13790701) including any income, offer, right or benefit in respect of any such investment.

"**Intercreditor Agreement**" means the document titled "Intercreditor Agreement" dated 10 February 2016 between, amongst others, the Security Agent, Homes and Communities Agency as senior agent, and Qatar National Bank S.A.Q. (now Qatar National Bank (Q.P.S.C.)) as mezzanine agent and mezzanine security agent.

"**Interest Period**" has the meaning given to that term in the Senior Facility Agreement.

"**Liabilities**" means all present and future liabilities and obligations of any Debtor to any Secured Party under the Debt Documents, both actual and contingent and whether incurred solely or jointly or as principal or surety or in any other capacity.

"**Obligor**" has the meaning given to that term in the Senior Facility Agreement

"Party" means a party to this Deed.

"Permitted Security Interest" has the meaning given to that term in each Facility Agreement.

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

"Utilisation Request" has the meaning given to that term in the Facility Agreement.

"Regulations" means the Financial Collateral Arrangements (No 2) Regulations 2003 (S.I. 2003/3226) or equivalent legislation in any applicable jurisdiction bringing into effect Directive 2002/47/EC on financial collateral arrangements.

1.2 Construction

1.2.1 The construction provisions set out at clause 1.2 (*Construction*) of the Intercreditor Agreement shall apply equally to this Deed as if a reference therein to "this Agreement" were a reference to this Deed.

1.2.2 Unless the contrary intention is expressed, all defined terms in the Intercreditor Agreement and the Senior Facility Agreement have the same meaning here.

1.3 Intercreditor Agreement

This Deed is subject to the terms of the Intercreditor Agreement which shall prevail in the event of any inconsistency.

1.4 Debt Document

This Deed shall constitute a Debt Document for the purposes of the Intercreditor Agreement and a Finance Document and a Security Document for the purposes of each Facility Agreement.

2 SECURITY

2.1 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 in accordance with the Law of Property (Miscellaneous Provisions) Act 1994.

2.2 Fixed charge

The Grantor charges the Charged Assets by way of fixed charge including all rights of enforcement of the same.

3 PERFECTION OF SECURITY

3.1 Further assurance

The Grantor shall execute and do at its own cost and in such form as may be 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 (acting on the instructions of the Instructing Party) 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 CHARGED ASSETS

4.1 Charged Assets title documentation

Upon execution of this Deed and subject to clause 17.25 of the Intercreditor Agreement, the Grantor will deposit with the Security Agent in respect of each Charged Asset:

(a) all certificates, warrants or other documents of title; and

(b) duly executed undated blank stock transfer forms.

4.2 Voting prior to an Event of Default

Prior to an Event of Default which is continuing, the Grantor 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 Charged Assets provided that such rights are not exercised in a way which (and the Grantor shall not permit anything which):

(a) jeopardises the security constituted by the Debt Documents;

(b) varies the rights attaching to the Charged Assets; 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), liquidation, striking off, insolvency or matters which would otherwise be prohibited by the Debt Documents.

4.3 Voting after an Event of Default

4.3.1 Following an Event of Default which is continuing, the Security Agent may (acting on the instructions of the Instructing Parties) (without notice to or consent from the Grantor and in the Grantor's name or otherwise) exercise any rights (including the right to collect dividends, interest, principal or other payments of money but excluding the right to vote) in respect of the Charged Assets and may do anything necessary to complete any transfer form in favour of itself or otherwise.

4.3.2 Following an Event of Default which is continuing and the service of notice upon the Grantor, the Security Agent may (acting on the instructions of the Instructing Parties) (without consent from the Grantor and in the Grantor's name or otherwise) exercise any right to vote in respect of the Charged Assets.

4.4 Obligations

The Grantor shall promptly pay all calls, costs and/or other payments in respect of the Charged Assets and shall give to the Senior 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 Charged Assets and shall advise the Senior Agent and the Security Agent promptly of any material occurrence affecting the Charged Assets or any other part of the security granted to the Security Agent and shall give to the Senior Agent and the Security Agent such information as they may reasonably require relating to the Charged Assets.

5 COVENANTS

The Grantor gives the undertakings in this Clause 5 (*Covenants*) which remain in force from the date of this Deed until this Deed is discharged.

5.1 Negative pledge

It shall not create or permit to subsist any Security Interest over any of the Charged Assets save for the Security Interest created pursuant to this Deed or any Permitted Security Interest.

5.2 Disposals

It shall not sell, lease, transfer or otherwise dispose of any Charged Asset except as permitted under the Debt Documents.

6 RIGHTS OF ENFORCEMENT

6.1 Enforcement

6.1.1 The Liabilities shall be deemed to have become due and payable 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:

- (a) if an Event of Default occurs and is continuing; or
- (b) at the Security Agent's discretion (acting on the instructions of the Instructing Group), at the request of the Grantor.

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 and is continuing and that the Liabilities are outstanding and have become due.

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

6.2.1 If this security has become enforceable in accordance with Clause 6.1.2 above, 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; and
- (b) to appropriate Charged Assets in accordance with Clause 6.3 (*Right of appropriation*).

6.2.2 If this security has become enforceable in accordance with Clause 6.1.2 above, the Security Agent (without becoming a mortgagee in possession) and/or any Receiver (without personal liability) shall have the power to exercise:

- (a) 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 the Schedule,

and may exercise them in the name of the Grantor and in such manner and on such terms as the person exercising them shall in its sole absolute discretion (acting on the instructions of the Instructing Group) consider appropriate.

6.3 **Right of appropriation**

To the extent that any of the Charged Assets constitute "financial collateral" and this Deed and the obligations of the Grantor under it constitute a "security financial collateral arrangement" (in each case as defined in, and for the purposes of, the Regulations), the Security Agent shall have the right at any time after the Security Interest constituted by this Deed has become enforceable pursuant to Clause 6.1 (*Enforcement*) to appropriate all or any part of it in or towards discharge of the Liabilities and transfer title in and to it to the Security Agent. For this purpose, the Parties agree that the value of the financial collateral so appropriated shall be the market price of such financial collateral determined by the Security Agent by reference to a public index or by such other process as the Security Agent may select, including independent valuation. The Parties agree that the method of valuation provided for in this Deed shall constitute a commercially reasonable method of valuation for the purposes of the Regulations.

6.4 **Receiver as agent**

So far as the law allows, a Receiver shall be the agent of the Grantor, 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.

6.5 **Power of attorney**

- 6.5.1 The Grantor by way of security irrevocably appoints the Security Agent and every Receiver jointly and severally to be its attorney (with full power of substitution) in its name and on its behalf to execute and deliver any documents and do or perfect anything which the Security Agent and/or the Receiver shall consider necessary for perfecting, maintaining, preserving or enforcing the security created by this Deed and/or the value of any of the Charged Assets and/or for the purpose of enforcing the performance of that Grantor's obligations in connection with this Deed provided that prior to the Security Agent taking any such action under this power of attorney either:

- (a) the Grantor has failed to promptly so execute, do or deliver such document or action after being notified of such failure by the Security Agent; or
- (b) an Event of Default has occurred and is continuing.

6.5.2 The Grantor ratifies and confirms all things done and all documents executed by any attorney in the exercise or purported exercise of all or any of its powers except to the extent that the attorney is acting with gross negligence, with wilful default or in breach of law.

7 APPLICATION OF RECEIPTS

7.1 Priority of payment

All monies received by the Security Agent and/or any Receiver in the enforcement of this Deed shall be applied in the order set out in clause 15.1 (*Order of Application*) of the Intercreditor 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 NOTICES

8.1 Communications in writing

Any communication to be made under or in connection with this Deed shall be made in writing and, unless otherwise stated, may be made by fax or letter.

8.2 Addresses

The address and fax number (and the department or officer, if any, for whose attention the communication is to be made) of each Party for any communication or document to be made or delivered under or in connection with this Deed is:

- (a) in the case of a person which is a Party on the date of this Deed, that identified with its name below; or
- (b) in the case of the Security Agent, that identified with its name below;

or any substitute address, fax number or department or officer as the Party may notify the Security Agent (or the Security Agent may notify the Grantor if the change is made by the Security Agent) by not less than five Business Days' notice.

8.3 Delivery

8.3.1 Any communication or document made or delivered by one person to another person in connection with this Deed will only be effective:

- (a) if by way of fax, when received in legible form; or
- (b) if by way of letter, when it has been left at the relevant address or five Business Days after being deposited in the post postage prepaid in an envelope addressed to it at that address,

and, if a particular department or officer is specified as part of its address details provided under Clause 8.2 (*Addresses*), if addressed to that department or officer.

8.3.2 Any notice or communication to be made or delivered to the Security Agent shall be effective only when actually received by the Security Agent and then only if it is expressly marked for the attention of the department or officer identified with the Security Agent's signature below (or any substitute department or officer as the Security Agent shall specify for this purpose).

8.3.3 Any communication or document made or delivered to the Grantor in accordance with this Clause 8.3 (*Delivery*) will be deemed to have been made or delivered to the Grantor.

8.3.4 Any communication or document which becomes effective, in accordance with Clause 8.3.1 to Clause 8.3.3 above, after 5.00 pm in the place of receipt shall be deemed only to become effective on the following day.

8.4 **Notification of address and fax number**

Promptly upon receipt of notification of an address and fax number or change of address or fax number pursuant to Clause 8.2 (*Addresses*) or changing its own address or fax number, the Security Agent shall notify the other Parties.

8.5 **Electronic communication**

8.5.1 Any communication to be made between any two Parties under or in connection with this Agreement may be made by electronic mail or other electronic means (including, without limitation, by way of posting to a secure website) if those two Parties:

(a) notify each other in writing of their electronic mail address and/or any other information required to enable the transmission of information by that means; and

(b) notify each other of any change to their electronic mail address or any other such information supplied by them by not less than five Business Days' notice.

8.5.2 Any such electronic communication as specified in Clause 8.5.1 to be made between a Debtor and the Security Agent or a Creditor may only be made in that way to the extent that those two Parties agree that, unless and until notified to the contrary, this is to be an accepted form of communication.

8.5.3 Any such electronic communication as specified in Clause 8.5.1 made between any two Parties will be effective only when actually received (or made available) in readable form and in the case of any electronic communication made by a Party to the Security Agent only if it is addressed in such a manner as the Security agent shall specify for this purpose.

8.5.4 Any electronic communication which becomes effective, in accordance with Clause 8.5.1, after 5:00 p.m. in the place in which the Party to whom the relevant communication is sent or made available has its address for the purpose of this Agreement shall be deemed only to become effective on the following day.

8.5.5 Any reference in this Agreement to a communication being sent or received shall be construed to include that communication being made available in accordance with this Clause 8.5 (*Electronic communication*).

9 **DISCHARGE**

- 9.1.1 On the date 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 Grantor, discharge this Deed and take such action as is reasonable necessary to release the Charged Assets from the security constituted by this Deed.
- 9.1.2 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.

10 **ASSIGNMENT AND TRANSFER**

10.1 **Assignment by the Grantor**

The Grantor may not assign transfer or otherwise part with its rights or obligations under this Deed.

10.2 **Assignment by the Secured Parties**

The Secured Parties may each at any time transfer, assign or novate all or any part of their respective rights, benefits or obligations under this Deed in accordance with the provisions of the Intercreditor Agreement and the Facility Agreements.

11 **GENERAL PROVISIONS**

11.1 **Trust provisions**

The covenants, undertakings and representations made by the Grantor under this Deed are made in favour of the Security Agent as security agent for the Secured Parties.

11.2 **Enforcement**

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 the Grantor or any other person.

11.3 **Exercise of powers and liability**

- 11.3.1 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.

- 11.3.2 None of the provisions of this Deed shall be deemed to impose on the Secured Parties or imply on their part any obligation or other liability in relation to the Charged Assets.

11.4 **No liability**

None of the Security Agent, its nominee(s) nor any Receiver shall be liable:

- (a) to account as a mortgagee or mortgagee in possession; or
- (b) for any loss arising by reason of taking any action permitted by this Deed or any neglect or default in connection with the Charged Assets or taking possession of or realising all or part of the Charged Assets,

except in the case of gross negligence or wilful misconduct upon its part.

11.5 New Accounts

On receiving notice that the whole or any part of the Charged Assets has been encumbered by any security (other than the security created pursuant to this Deed or as permitted under a Debt Document) or disposed of:

- (a) a Secured Party may close the Grantor's then subsisting account and open a new account with the Grantor, and (unless the relevant Secured Party gives the Grantor written notice otherwise) shall be deemed to have done so;
- (b) all payments made to the relevant Secured 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.

11.6 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.

11.7 Rights of third parties

11.7.1 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.

11.7.2 The Parties and any Receiver may rescind, vary, waive, release, assign, novate or otherwise dispose of all or any of their respective rights or obligations under this Deed without the consent of a third party to whom an express right to enforce any of its terms has been provided.

11.8 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 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.

11.9 Remedies and waivers

No failure to exercise, nor any delay in exercising, on the part of any Secured Party, any right or remedy under this Deed shall operate as a waiver of any such right or remedy, or constitute an election to affirm this Deed. No election to affirm any of this Deed on the part of any Secured Party shall be effective unless it is in writing. No single or partial exercise of any right or remedy shall prevent any further or other exercise or the exercise of any other right or remedy. The rights and remedies provided in this Deed are cumulative and not exclusive of any right or remedies provided by law.

11.10 **Grantor's obligations**

Neither the Security Interest created under this Deed nor the obligations of the Grantor under this Deed will be affected by any act, omission, matter or thing which, but for this Clause 11.10 (*Grantor's obligations*), would reduce, release or prejudice that Security Interest or any of its obligations under this Deed (without limitation and whether or not known to it or any Secured Party) including:

- (a) any time, waiver or consent granted to, or composition with, any Obligor or other person;
- (b) the release of any Obligor or any other person under the terms of any composition or arrangement with any creditor of any Obligor or any Affiliate of an Obligor;
- (c) the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or Security Interest over assets of any Obligor or other person or any non-presentation or non-observance of any formality or other requirement in respect of any Instrument or any failure to realise the full value of any Security Interest;
- (d) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of the Borrower, any Obligor or any other person;
- (e) any amendment, novation, supplement, extension (whether of maturity or otherwise) or restatement (in each case, however fundamental and whether or not more onerous), or replacement, assignment, avoidance or termination of any Debt Document or any other document or Security Interest including any change in the purpose of, any extension of or any increase in any facility or the addition of any new facility under any Debt Document or other document or Security Interest;
- (f) any unenforceability, illegality or invalidity of any obligation of any person under any Debt Document or any other document or Security Interest; or
- (g) any Insolvency or similar proceedings.

11.11 **Grantor intent**

Without prejudice to the generality of Clause 11.10 (*Grantor's obligations*), the Grantor expressly confirms that it intends that the Security Interest created by this Deed shall extend from time to time to any (however fundamental) variation, increase, extension or addition of or to any of the Debt Documents and/or any facility or amount made available under any of the Debt Documents for the purposes of or in connection with any of the following:

- (a) business acquisitions of any nature;
- (b) increasing working capital;
- (c) enabling investor distributions to be made;
- (d) carrying out restructurings;
- (e) refinancing existing facilities;

- (f) refinancing any other indebtedness;
- (g) making facilities available to new borrowers;
- (h) any other variation or extension of the purposes for which any such facility or amount might be made available from time to time; and/or
- (i) any fees, costs and/or expenses associated with any of the foregoing.

11.12 Appropriations

Until the Liabilities have been Irrevocably paid in full, each Secured Party (or Security Agent or agent on its behalf) may:

- (a) refrain from applying or enforcing any other monies, security or rights held or received by that Secured Party (or Security Agent or agent on its behalf) in respect of those amounts, or apply and enforce the same in such manner and order as it sees fit (whether against those amounts or otherwise) and the Grantor shall not be entitled to the benefit of the same; and
- (b) hold in an interest-bearing suspense account any monies received from the Grantor or on account of the Grantor's liability under this Deed.

11.13 Deferral of Grantor's rights

11.13.1 Until the Liabilities have been Irrevocably paid in full and unless the Security Agent otherwise directs, the Grantor will not exercise any rights which it may have by reason of performance by it of its obligations under the Debt Documents or by reason of any amount being payable, or liability arising, under this Deed:

- (a) to be indemnified by any Obligor;
- (b) to claim any contribution from any other guarantor of any Obligor's obligations under the Debt Documents;
- (c) to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of the Secured Parties under the Debt Documents or of any other guarantee or security taken pursuant to, or in connection with, the Debt Documents by any Secured Party;
- (d) to bring legal or other proceedings for an order requiring any Obligor to make any payment, or perform any obligation, in respect of which any Grantor has given a guarantee, undertaking or indemnity under this Deed;
- (e) to exercise any right of set-off against any Obligor; and/or
- (f) to claim or prove as a creditor of any Obligor in competition with any Secured Party.

11.13.2 If the Grantor receives any benefit, payment or distribution in relation to any rights referred to in Clause 11.13.1 it shall hold that benefit, payment or distribution to the extent necessary to enable all amounts which may be or become payable to the Secured Parties by the Obligors under or in connection with the Debt Documents to be repaid in full on trust for the Secured Parties and shall promptly pay or transfer the same to the Security Agent or as the Security Agent may direct for application in accordance with Clause 7 (*Application of receipts*).

12 **DISCRETION AND DELEGATION**

12.1 **Discretion**

Any liberty or power which may be exercised or any determination which may be made under this Deed by the Security Agent or any Receiver may, subject to the terms and conditions of the Intercreditor Agreement, be exercised or made in its absolute and unfettered discretion without any obligation to give reasons.

12.2 **Delegation**

Each of the Security Agent and any Receiver shall have full power to delegate (either generally or specifically) the powers, authorities and discretions conferred on it by this Deed (including the power of attorney) on such terms and conditions as it shall see fit and any delegate of the Security Agent or of the Receiver shall benefit from the rights and protections granted to the Security Agent or Receiver (as applicable) by the Chargors pursuant to the terms of this Deed in connection with the performance by it of such powers, authorities and discretions. Such delegation shall not preclude either the subsequent exercise any subsequent delegation or any revocation of such power, authority or discretion by the Security Agent or the Receiver itself.

13 **SECURITY AGENT**

The Parties to this Deed acknowledge and agree that:

- (a) when acting hereunder, the Security Agent (and all Parties) does so subject to and in accordance with the detailed provisions of the Intercreditor Agreement, in particular, clause 17 (*The Security Agent*); and
- (b) notwithstanding anything to the contrary in a Debt Document, the Security Agent has agreed to become a party to this Deed for the better preservation and enforcement of its rights and, except as expressly provided in this Deed, shall not assume any liabilities or obligations hereunder including, for the avoidance of doubt, by virtue of being a Party or a Secured Party.

14 **LAW AND JURISDICTION**

14.1 **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
Security Agent's and Receiver's powers

1 Dealing with a Grantor's assets

(a) Possession

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

(b) Receipts

To give receipts and releases for any sums received.

(c) Assumption of rights

To assume, exercise, cancel and/or vary all or any of the powers and rights conferred on a Grantor under any Charged Asset.

2 Disposals

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.

3 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 Grantor in connection with any of the purposes in this Schedule (*Security Agent's and Receiver's powers*);
- (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.

Schedule : Security Agent's and Receiver's powers

(b) General

All its powers and discretions under this Deed shall be:

- (i) exercisable if this security has become enforceable in accordance with Clause 6.1 (*Enforcement*) on such terms and conditions as it may think fit; and
- (ii) as if it were the absolute and beneficial owner.

EXECUTION PAGE

Grantor

Executed as a Deed by
QDD EV N06 LIMITED
acting by its Director

 Director

In the presence of:

Witness Signature:  Witness

Address: 1 VALENTINE PLACE, LONDON, SE1 8QH


Occupation: EXECUTIVE ASSISTANT

Address for notices: 6th Floor Lansdowne House, Berkeley Square, London, United Kingdom,
W1J 6ER

Attn:

Security Agent

Executed as a Deed by
**MOUNT STREET MORTGAGE
SERVICING LIMITED**
For and on its behalf
by its Authorised Signatory

 Authorised Signatory

in the presence of:

Witness Signature:  Witness

Address:

Occupation:

Address for notices: Mount Street Mortgage Servicing Limited, Fumbally Studios, Fumbally
Lane, Dublin 8, Ireland


Attn: James Flynn

Email: James.flynn@mountstreetllp.com

EXECUTION PAGE

Grantor

Executed as a Deed by
QDD EV N06 LIMITED
acting by its Director

..... Director

In the presence of:

Witness Signature: ..... Witness

Address:

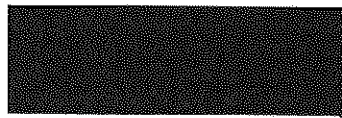
Occupation:

Address for notices: 6th Floor Lansdowne House, Berkeley Square, London, United Kingdom,
W1J 6ER

Attn:

Security Agent

Executed as a Deed by
**MOUNT STREET MORTGAGE
SERVICING LIMITED**
For and on its behalf
by its Authorised Signatory

..... Authorised Signatory

In the presence of:

Witness Signature: ..... Witness

Address: 100 Wood St.
London, EC2V 7AN

Occupation: P.A.

Address for notices: Mount Street Mortgage Servicing Limited, Fumbally Studios, Fumbally
Lane, Dublin 8, Ireland

Attn: James Flynn

Email: James.flynn@mountstreetlpl.com