



**Registration of a Charge**

Company name: **CEPF II METEOR DEVELOPMENTS LTD.**

Company number: **10475500**



X5YTIZXB

Received for Electronic Filing: **24/01/2017**

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**Details of Charge**

Date of creation: **19/01/2017**

Charge code: **1047 5500 0001**

Persons entitled: **WELLS FARGO BANK, N.A. LONDON BRANCH**

Brief description: **1. LAND LYING TO THE NORTH WEST OF ASHFORD ROAD, EAST BEDFONT (TITLE NUMBER NGL92453); 2. 188-192 (EVEN) GRANGE ROAD, BIRKENHEAD (TITLE NUMBER MS397376); 3. 2-6 (EVEN) EFFINGHAM STREET, ROTHERHAM (TITLE NUMBER SYK408330); 4. LAND AND BUILDINGS LYING TO THE SOUTH OF PARKSIDE LANE, LEEDS (TITLE NUMBER YWE55169); AND 5. 6 AND 7 OXFORD STREET AND 1-11 (ODD), WHITEWALLS SWANSEA (TITLE NUMBER CYM56190). (FOR FURTHER INFORMATION, PLEASE REFER TO THE CHARGING INSTRUMENT).**

**Contains fixed charge(s).**

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

**Contains negative pledge.**

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**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: **STEPHENSON HARWOOD LLP**



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

Company number: 10475500

Charge code: 1047 5500 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 19th January 2017 and created by CEPF II METEOR DEVELOPMENTS LTD. was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 24th January 2017 .

Given at Companies House, Cardiff on 25th January 2017

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

**Security Agreement**

Dated *19 January* 2017

(1) **The persons listed in Schedule 1 (*The Chargors*)**  
(together the **Chargors**)

and

(2) **Wells Fargo Bank, N.A. London Branch**  
(the **Security Agent**)

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## Security Agreement

Dated 19 January 2017

### Between

- (1) The persons listed in Schedule 1 (*The Chargors*) (each a "**Chargor**" and together the "**Chargors**"), and
- (2) **Wells Fargo Bank, N.A. London Branch** as security trustee for the Secured Parties (the "**Security Agent**").

### This deed witnesses

## 1 Definitions and interpretation

### 1.1 Definitions

This Security Agreement is intended to be a deed between the parties to it and is referred to here as '**this Deed**'. Any references in this Deed to the Security Agreement is also a reference to this Deed. Words and expressions defined in the Facility Agreement have the same meanings in this Deed, unless they are expressly defined in this Deed:

"**Account Bank**" means Wells Fargo Bank, N.A. London Branch;

"**Borrower**" means each of CEPF II Meteor Developments Limited and CEPF II Meteor Investments S.à r.l.;

"**Collateral Warranties**" means any collateral warranties or the benefit of any construction related agreement obtained by any of the Chargors from time to time in connection with the Secured Property;

"**Controlled Account**" means each account in the name of a Chargor held with the Account Bank over which the Security Agent has sole signing rights, and at the date of this Deed means the Rent Collection Account, each Disposals Accounts, the Cash Trap Account, the Cure Account and each Rent Account;

"**Default Rate**" means the rate of interest specified in, and calculated in accordance with, clause 8.4 (*Default interest*) of the Facility Agreement;

"**Dividend**" means all dividends, interest and other distributions paid or payable or arising from time to time in respect of any Investment;

"**Derivative Contract**" means:

- (a) any Hedging Agreement; and
- (b) any other master agreement, schedule, confirmation, novation or other instrument entered into by any Chargor and a counterparty in connection with protection against or benefit from fluctuation in any rate, price or other amount,

but excluding a Prepaid Cap Hedging Agreement;

**"Early Termination Date"** shall have the same meaning as it has in the Derivative Contract;

**"Equivalent Financial Collateral"** shall have the same meaning as it has in the Regulations;

**"Equipment"** means all fixed and moveable plant, machinery, tools, vehicles, computers, office and other equipment and the benefit of all related Authorisations, agreements and warranties;

**"Facility Agreement"** means the facility agreement dated 22 December 2016 between the Chargors as Obligors, the Mandated Lead Arranger, the Original Lenders, the Original Hedge Counterparty, the Agent and the Security Agent, as amended and/or restated from time to time;

**"Financial Collateral"** shall have the same meaning as it has in the Regulations;

**"Insurances"** means each contract or policy of insurance to which any Chargor is a party or in which it has an interest;

**"Insurance Proceeds"** means all amounts payable from time to time to under each of the Insurances and all rights in connection with those amounts including any payment by way of refund;

**"Intellectual Property Rights"** means:

- (a) any patents, petty patents, trademarks, service marks, trade names, designs, business names, domain names, moral rights, rights in designs, software rights, utility models, database rights, copyrights, rights in the nature of copyright, and all other forms of intellectual or industrial property and other intellectual property rights and interests;
- (b) any rights in or to inventions, formulae, confidential or secret processes and information, know-how and similar rights, topographical or similar rights, goodwill and any other rights and assets of a similar nature and other intellectual property rights and interests; and
- (c) any other right to use, or application to register or protect, any of the rights listed in paragraphs (a) or (b),

arising or subsisting in any jurisdiction and whether registered or not;

**"Intra-group Loan Agreement"** means an agreement under which a company within the Group has or will make available a facility to another company within the Group;

**"Investments"** means:

- (a) all or any shares, debentures, stocks, bonds and securities of any kind negotiable instruments, warrants, other investments of whatever nature and any other financial instruments as defined in the Regulations;
- (b) all Equivalent Financial Collateral; and



(c) the shares listed in Schedule 3 (*Investments*),

in each case, other than any shares held by a Chargor in an Obligor incorporated in Luxembourg and any shares held by the Company in the Permitted Subsidiary;

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

"**Major Occupational Leases**" means:

- (a) Lease of Parkside 5, Middleton Grove, Parkside Industrial Estate, Leeds LS11 5BX dated 18 March 2015 and made between (1) Zurich Assurance Ltd and (2) Ceva Logistics Limited;
- (b) Lease of 6 - 7 Oxford Street and 1 - 11 (odd) Whitewalls, Swansea dated 12 August 1994 and made between (1) Orionvink BV (2) Burton Group Properties Limited and (3) The Burton Group Plc;
- (c) Lease of Third Floor, Tower Court, Foleshill Enterprise, Coventry dated 7 May 2015 and made between (1) Zurich Assurance Limited (2) Capital Business Services Limited and (3) Capita Plc;
- (d) Lease of The Bear, Ditchfield Road, Widnes WA8 8QZ dated 24 June 2014 and made between (1) Zurich Assurance Ltd and (2) Express Gifts Limited; and
- (e) Lease of 159 Commercial Street, Newport, South Wales dated 28 September 1999 and made between (1) Pearl Assurance Public Limited Company and (2) Ottakar's Plc;

"**Operating Account**" means each account in the name of each Chargor held with the Account Bank which is designated as the Company English General Account, the Capex Account and the General Account of each Borrower;

"**Permitted Security**" means any Security falling into one of the categories in clause 22.3(c) (*Negative pledge*) of the Facility Agreement;

"**Permitted Subsidiary**" means CEPF II Meteor Haymarket Limited, a company incorporated in England with registered address 33 Cavendish Square, London, W1G 0PW, United Kingdom, and with registration number 10518119;

"**Real Property**" means:

- (a) all right, title and interest in all interests in all freehold, leasehold and commonhold property of each Chargor, from time to time situated in England and Wales;
- (b) all buildings or parts of buildings on or part of any property referred to in paragraph (a); and
- (c) all fixtures, fittings and fixed plant and machinery, including trade fixtures and fittings, from time to time, situated on or forming part of any property referred to in paragraph (a);

**"Receiver"** means a receiver appointed pursuant to this Deed or to any applicable law, whether alone or jointly, and includes a receiver and manager and, if the Security Agent is permitted by law to appoint an administrative receiver, includes an administrative receiver;

**"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, as amended by (i) the Financial Collateral Arrangements (No 2) Regulations 2003 (Amendment) Regulations 2009 (SI 2009/2462), and (ii) the Financial Markets and Insolvency (Settlement Finality and Financial Collateral Arrangements) (Amendment) Regulations 2010 (SI 2010/2993), and **"Regulation"** means any of them;

**"Secured Liabilities"** means all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) of each Transaction Obligor to any Secured Party under each Finance Document;

**"Secured Property"** means all of the Real Property subject to (i) any Security created by or under this Deed or (ii) any Supplemental Legal Mortgage dated on or after the date of this Deed;

**"Security Assets"** means all of the assets of whatever nature of each Chargor which are the subject of any Security created by or under this Deed;

**"Security Period"** means the period starting on the date of the Facility Agreement and ending on the date on which the Agent is satisfied (acting reasonably) that all of the Secured Liabilities are irrevocably discharged in full and no Finance Party has any commitment or liability, whether present or future, actual or contingent, in relation to any Facility under the Facility Agreement;

**"Subordinated Debt"** has the meaning given to it in the Facility Agreement; and

**"Supplemental Legal Mortgage"** means a charge by way of legal mortgage in respect of any Real Property by a Chargor in favour of the Security Agent substantially in the form set out in Schedule 11 (*Form of Supplemental Legal Mortgage*).

## **1.2 Construction**

1.2.1 The principles of construction set out in clause 1.2 (*Construction*) of the Facility Agreement apply to this Deed, insofar as they are relevant to it and subject to any necessary changes, as they apply to the Facility Agreement.

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

- (a) this **Deed** is a reference to this Security Agreement as amended, varied, novated, supplemented and replaced from time to time;
- (b) each **Chargor**, the **Security Agent** or any other **Secured Party** or a **Receiver** includes any one or more of its assigns, transferees and successors in title (in the case of each Chargor, so far as any such is permitted); and

- (c) the **Security Agent** or any other **Secured Party** or a **Receiver** (except for the references in Clause 15 (*Power of attorney*)), includes its duly appointed nominees, attorneys, correspondents, trustees, advisers, agents, delegates and sub-delegates.

1.2.3 Each of the mortgages, fixed charges and assignments contained in Clauses 4.1 (*Real Property*) to 4.14 (*Book Debts*) over each category of assets and each asset specified in those Clauses shall be read and construed separately, as though each such category and asset were mortgaged, charged or assigned as applicable, independently and separately of each other.

1.2.4 Where this Deed creates Security over any Security Asset which constitutes Financial Collateral, this Deed is intended to be a **security financial collateral arrangement** as defined in the Regulations.

### **1.3 Third party rights**

1.3.1 Each Secured Party and their respective officers, employees and agents may enforce any term of this Deed which purports to confer a benefit on that person, principally in relation to rights and indemnities in clauses 11 (*Protecting Secured Parties and Receivers*) and 14.1 (*Currency indemnity*) of the Facility Agreement incorporated into this Deed by Clause 1.6 (*Incorporation of terms from the Facility Agreement*), but a person who is not a party to this Deed has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or to enjoy the benefit of any term of this Deed.

1.3.2 Notwithstanding any term of any Finance Document, the Parties to this Deed 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 any person who is not a Party to this Deed.

### **1.4 Effect as a deed**

This Deed shall take effect as a deed even if it is signed under hand on behalf of the Security Agent.

### **1.5 Law of Property (Miscellaneous Provisions) Act 1989**

The terms of the Finance Documents are incorporated in this Deed, to the extent required to ensure that any purported disposition of an interest in 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.

### **1.6 Incorporation of terms from the Facility Agreement**

The following clauses from the Facility Agreement are incorporated into this Deed as if set out in full, but so that references to the Facility Agreement shall be construed as references to this Deed: clause 8.4 (Default Interest), clause 14.1 (*Currency indemnity*), clause 16 (*Costs and expenses*), clause 29.4 (*Currency conversion*), clause 32.8 (*Currency of account*), clause 32.9 (*Change of currency*), clause 34

(Notices), clause 35 (Calculations and certificates), clause 36 (Partial invalidity), clause 37 (Remedies and waivers), and clause 41 (Counterparts).

## **1.7 Conflict**

It is agreed that each Supplemental Legal Mortgage is supplemental to this Deed, and to the extent the provisions of this Deed conflict with those of any Supplemental Legal Mortgage, the provisions of that Supplemental Legal Mortgage shall prevail.

## **2 Covenant to pay**

2.1 Subject to the limitations set forth in Clauses 6.3 (*Luxembourg limitations*) and 18.11 (*Luxembourg limitations*) of the Facility Agreement, each Chargor shall pay and discharge the Secured Liabilities when due in accordance with the terms of the Finance Documents.

2.2 Each Chargor shall pay interest at the Default Rate on the sums payable under this Deed from the date on which the liability was incurred to the date of actual payment, both before and after judgment.

## **3 Nature of Security created**

### **3.1 General**

All of the Security created under this Deed is created:

3.1.1 in favour of the Security Agent as trustee for the Secured Parties;

3.1.2 as a continuing security to secure the payment and discharge of all of the Secured Liabilities;

3.1.3 except in the case of assets which are the subject of a legal mortgage under this Deed, over all present and future assets of the kind described which are owned by each Chargor and, to the extent that it does not own those assets, shall extend to any right or interest which it may have in them; and

3.1.4 with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994.

### **3.2 Security over Derivative Contracts**

The Security created under this Deed over any Derivative Contract shall apply net of set-off or combination of accounts owed under, and in accordance with the terms of, that Derivative Contract.

## **4 Creation of Security**

### **4.1 Real Property**

Each Chargor:

4.1.1 charges by way of first legal mortgage all Real Property including the Real Property listed in Schedule 2 (*Real Property charged by way of legal mortgage by the Chargors*);

- 4.1.2 charges to the extent not subject to the charge by way of legal mortgage in clause 4.1.1, by way of first fixed charge all of its Real Property which it has now or which it may subsequently acquire;
- 4.1.3 charges to the extent not subject to the assignments in clauses 4.12.2 and 4.12.3 by first fixed charge the Rental Income and any guarantee or indemnity of the Rental Income contained in or relating to any Lease Document; and
- 4.1.4 assigns absolutely, insofar as they are not charged by way of legal mortgage under Clause 4.1.1(*Real Property*), all its rights and interests under or in respect of:
  - (a) in each agreement, licence, contract, easement, option, guarantee, Security, warranty, covenant for title or other right or document relating to the use, disposal or acquisition of the property referred in the definition of Real Property or other asset or right relating to all Real Property, including the Real Property listed in Schedule 2 (*Real Property charged by way of legal mortgage by the Chargors*);
  - (b) any Occupational Lease relating to the Real Property; and
  - (c) any net proceeds of sale of any Real Property.

#### **4.2 Equipment**

Each Chargor charges by way of first fixed charge all Equipment insofar as it is not charged by way of legal mortgage under Clause 4.1 (*Real Property*).

#### **4.3 Controlled Accounts**

- 4.3.1 Each Chargor charges by way of first fixed charge all amounts standing to the credit of each Controlled Account and all of its right, title and interest in and relating to each Controlled Account.
- 4.3.2 Subject to Clause 4.3.1 and regardless of the terms on which moneys are credited to any Controlled Account, during the Security Period: no Chargor shall request, demand or claim to be entitled to withdraw any amount from any Controlled Account and shall not withdraw any amount from any Controlled Account except (without prejudice to the rights of each Secured Party under this Deed) as the Security Agent may from time to time permit, or as permitted by the terms of the Facility Agreement.

#### **4.4 Investments**

Each Chargor charges by way of first fixed charge:

- 4.4.1 all Investments owned by it from time to time including those held for it by any nominee;
- 4.4.2 all allotments, accretions, offers, options, rights, moneys, property, bonuses, benefits and advantages, whether by way of conversion, exchange, bonus, redemption, preference, option rights, substitution or

otherwise which at any time accrue to or are offered or arising from any Investment;

4.4.3 all Dividends; and

4.4.4 any proceeds of sale of each Investment or any right relating to it.

#### **4.5 Intellectual Property Rights**

Each Chargor charges by way of first fixed charge:

4.5.1 all Intellectual Property Rights;

4.5.2 any proceeds of sale or realisation of each Intellectual Property Right or any right relating to it;

4.5.3 any proceeds of any licence or right to use each Intellectual Property Right; and

4.5.4 all Security, guarantees, indemnities, options, agreements, rights, licences, warranties, agreement for use or other undertakings or covenants of title in respect of any Intellectual Property Right.

#### **4.6 Goodwill**

Each Chargor charges by way of first fixed charge its goodwill.

#### **4.7 Uncalled capital**

Each Chargor charges by way of first fixed charge its uncalled capital.

#### **4.8 Authorisations**

Each Chargor charges by way of first fixed charge the benefit of all Authorisations held in relation to any Security Asset.

#### **4.9 Collateral Warranties**

To the extent not validly assigned pursuant to Clause 4.12 (*Contractual Rights*), each Chargor charges by way of first fixed charge all its rights under any Collateral Warranties.

#### **4.10 Derivative Contracts**

Each Chargor charges by way of first fixed charge its right to receive all moneys payable under any Derivative Contract, including any and all sums due and payable to that Chargor under the Derivative Contract following an Early Termination Date (subject always to all rights of netting and set-off contained in the Derivative Contract) and all rights to require and enforce the payment of those sums.

#### **4.11 Insurances**

Subject to Clause 16 (*Discharge of Security*), each Chargor assigns absolutely all its rights and interests under the Insurances subject to reassignment on redemption.

#### **4.12 Contractual Rights**

Subject to Clause 16 (*Discharge of Security*), each Chargor assigns absolutely all its rights and interests under or in respect of:

- 4.12.1 each Lease Document;
- 4.12.2 all Rental Income;
- 4.12.3 any guarantee or indemnity of Rental Income contained in or relating to any Lease Document;
- 4.12.4 each appointment of a Managing Agent;
- 4.12.5 each appointment of an Asset Manager;
- 4.12.6 each Property Sale Agreement;
- 4.12.7 each Prepaid Cap Hedging Agreement;
- 4.12.8 each Collateral Warranty;
- 4.12.9 each Intra-group Loan Agreement;
- 4.12.10 each Construction Document; and
- 4.12.11 any other agreement to which it is a party which is not otherwise effectively assigned or charged by way of fixed charge pursuant to this Clause 4, except any Derivative Contract.

#### **4.13 Other Contractual Rights**

Each Chargor charges by first fixed charge, to the extent not effectively assigned under Clause 4.12 (*Contractual Rights*) all its rights and interest under and in respect of any other agreement to which it is a party or in which it has an interest.

#### **4.14 Book Debts and Subordinated Debt**

Each Chargor charges by way of first fixed charge all of its rights under any Subordinated Debt (not otherwise assigned pursuant to Clause 4.12 (*Contractual Rights*)) and its book and other debts and monetary claims from time to time owing to it and the proceeds of payment or realisation of each of them.

#### **4.15 Floating charge over other assets**

- 4.15.1 Each Chargor charges by way of first floating charge all its present and future business, undertaking, assets, rights and revenues which are not effectively charged by way of legal mortgage, charged by way of fixed charge or assigned under this Clause 4 including, without limitation, any heritable property of any Chargor situated in Scotland.
- 4.15.2 Paragraph 14 of Schedule B1 to the Insolvency Act 1986 shall apply to any floating charge created by this Deed to the extent that each floating charge shall be a 'qualifying floating charge' within the meaning of that paragraph.

#### **4.16 Miscellaneous**

4.16.1 If:

- (a) a consent or waiver must be obtained; or
- (b) a condition must be satisfied,

for a Chargor to be permitted to assign or grant a charge of whatever nature over any of its assets, then:

- (i) subject to Clause 4.16.2, the relevant Chargor shall apply for the consent or waiver; and
- (ii) each Chargor shall use all reasonable endeavours to satisfy the condition,

in each case within 14 days of the date of this Deed or, if the Security Asset is acquired after the date of this Deed, within 14 days of the date of acquisition.

4.16.2 Where the consent or waiver is not to be unreasonably withheld, the relevant Chargor shall:

- (a) use all reasonable endeavours to obtain it as soon as possible; and
- (b) keep the Security Agent informed of the progress of the negotiations to obtain it.

4.16.3 On the waiver or consent being obtained, or the condition being satisfied, the Security Asset shall be charged by way of legal mortgage, charged by way of fixed charge, assigned, or charged by floating charge under this Clause 4.

## **5 Conversion of floating charge**

### **5.1 Automatic conversion**

5.1.1 Each floating charge created by this Deed will convert automatically into a fixed charge:

- (a) if the Security Agent receives notice of an intention to appoint an administrator to any Chargor;
- (b) if any formal steps are taken, (including the presentation of a petition, the passing of a resolution or the making of an application) to appoint a liquidator, provisional liquidator, administrator or Receiver in respect of any Chargor over all or any part of its assets, or if such person is appointed;
- (c) if any Chargor creates or attempts to create Security over all or any of the Security Assets, other than any Permitted Security; and
- (d) if any person seizes, attaches, charges, takes possession of or sells any Security Asset under any form of distress, sequestration, execution or other process, or attempts to do so.



- 5.1.2 No floating charge created by this Deed will automatically crystallise and convert into a Fixed Charge solely by reason of a moratorium being obtained under Section 1A or Schedule A1 of the Insolvency Act 1986 (or anything being done with a view to obtaining one).

## **5.2 Conversion on notice**

Subject to Clause 5.3 (*Limitation*), the Security Agent may, by notice to each Chargor at any time during the Security Period, convert the floating charges created by this Deed into fixed charges in respect of any Security Asset of such Chargor specified in that notice if:

- 5.2.1 an Event of Default is continuing; or
- 5.2.2 the Security Agent (acting reasonably) considers that Security Asset to be in danger of being seized, attached, charged, taken possession of or sold under any form of distress, sequestration, execution or other process or otherwise to be in jeopardy.

## **5.3 Limitation**

Clause 5.2 (*Conversion on notice*) shall not apply by reason only of a moratorium being obtained, or anything being done with a view to a moratorium being obtained, under section 1A of the Insolvency Act 1986.

## **6 Undertakings relating to the Security Assets**

The undertakings in this Clause 6 remain in force from the date of this Deed until the expiry of the Security Period.

### **6.1 Disposals**

No Chargor shall enter into a single transaction or a series of transactions (whether related or not, and whether voluntary or involuntary), dispose of any Security Asset or part of any Security Asset, or enter into an agreement to make any disposal, except as permitted under the terms of the Facility Agreement.

### **6.2 Negative pledge**

No Chargor shall create or permit to subsist any Security over any Security Asset except the Permitted Security.

### **6.3 Preservation of Assets**

Each Chargor, subject to the terms of the Facility Agreement:

- 6.3.1 shall notify the Security Agent of any action commenced by a third party to seize, attach, charge, take possession of or sell any Security Asset which (to the best of its knowledge and belief) has been started or threatened and at its own cost, defend such proceedings;
- 6.3.2 shall preserve, maintain, exploit and renew as and when necessary all Intellectual Property Rights which form part of the Security Assets;

- 6.3.3 shall not enter into any onerous obligation or restriction affecting any of its Security Assets, without the prior written consent of the Security Agent;
- 6.3.4 in relation to any Secured Property, shall not (except as permitted under the terms of the Facility Agreement):
- (a) exercise any of the powers conferred by sections 99 (*Leasing powers of mortgagor and mortgagee in possession*) and 100 (*Powers of mortgagor and mortgagee in possession to accept surrenders of leases*) of the LPA of leasing, letting, entering into agreements for leases or lettings or accepting or agreeing to accept surrenders of leases;
  - (b) agree any rent review except as permitted under the terms of the Facility Agreement; or
  - (c) make an application, consent to or acquiesce in the application by any third party, to the Land Registry to enter any matter on the register of title;
- 6.3.5 shall not in relation to any uncalled capital of each Chargor, call it up or receive it in advance of calls unless the Security Agent otherwise directs, nor apply it, when paid, otherwise than in payment of the Secured Liabilities or as the Security Agent otherwise directs; or
- 6.3.6 shall not take any Security in connection with its liability under this Deed from any guarantor of, or provider of Security for, any of the Secured Liabilities.

#### **6.4 Notices of assignment and charge**

Each Chargor shall promptly after the execution of this Deed:

- 6.4.1 serve the notices substantially in the forms set out in the relevant Schedule referred to in this Clause,
- 6.4.2 deliver to the Security Agent a certified copy of each notice; and
- 6.4.3 use reasonable endeavours to procure that the recipient of such notice acknowledges that notice in writing substantially in the form set out in the relevant Schedule referred to in this Clause as follows:
  - (a) in respect of Occupational Leases (other than Major Occupational Leases), on the occurrence of an Event of Default which is continuing, notice of assignment, set out in Part 1 of Schedule 5 (*Forms of letter to and from Occupational Tenants*) on each tenant of each Secured Property, and acknowledgement set out in Part 2 of Schedule 5 (*Forms of letter to and from Occupational Tenants*);
  - (b) in respect of Major Occupational Leases, notice of assignment, set out in Part 1 of Schedule 5 (*Forms of letter to and from Occupational Tenants*) on each tenant of each Secured Property,

and acknowledgement set out in Part 2 of Schedule 5 (*Forms of letter to and from Occupational Tenants*);

- (c) in respect of each Controlled Account notice to the Account Bank of the fixed charge set out in Part 1 of Schedule 6 (*Forms of letter to and from Account Bank*) and acknowledgment set out in Part 2 of Schedule 6 (*Forms of letter to and from Account Bank*);
- (d) in respect of each Operating Account, notice to the Account Bank of the floating charge set out in Part 3 of Schedule 6 (*Forms of letter to and from Account Bank*) and acknowledgment set out in Part 4 of Schedule 6 (*Forms of letter to and from Account Bank*);
- (e) in respect of Insurances, notice of the assignment to each insurer and acknowledgement each set out in Schedule 7 (*Forms of letter for Insurances and acknowledgement*);
- (f) in respect of assigned contracts, notice of assignment to the counterparties and acknowledgements each set out in Schedule 8 (*Forms of letter for assigned agreements and acknowledgement*) as applicable;
- (g) in respect of Derivative Contracts, notice of fixed charge to the counterparties to the Derivative Contracts and acknowledgement each set out in Schedule 9 (*Form of notice for Derivative Contracts and acknowledgement*); and
- (h) in respect of a Prepaid Cap Hedging Agreement, notice of the assignment to the counterparties to that Prepaid Cap Hedging Agreement and acknowledgement each set out in Schedule 10 (*Form of letter in relation to Prepaid Cap Hedging Agreement*).

## **6.5 Exercise of rights**

Subject to the terms of the Facility Agreement, and to the terms of any such notice or acknowledgement given or received under Clause 6.4 (*Notices of assignment and charge*), while no Event of Default is continuing each Chargor may:

- 6.5.1 exercise its rights in respect of the agreements assigned pursuant to Clauses 4.11 (*Insurances*) and 4.12 (*Contractual Rights*); and
- 6.5.2 deal with the relevant counterparties in respect of those agreements.

## **6.6 Headlease**

Each Chargor shall inform the Security Agent in the event it breaches covenants contained in a Headlease.

## **7 Investments**

### **7.1 Undertakings, Dividends and Voting rights etc.**

- 7.1.1 Each Chargor which has granted a charge over any Investment under this Deed, shall:

- (a) promptly pay all calls, instalments and other payments which may be made or become due in respect of the Investment;
- (b) not acquire any additional Investments after the date of this Deed unless they are fully paid; and
- (c) comply with any notice served on it, under the Companies Act 2006 or pursuant to its articles of association or any other constitutional document, in respect of or in connection with the Investments or any of them, and will promptly provide to the Security Agent a copy of that notice.

7.1.2 Each Chargor shall promptly, on the request of the Security Agent provide to the Security Agent a copy of all other notices, reports, accounts and circulars in respect of or in connection with any of the Investments.

7.1.3 Each Chargor shall, if any Investments are in, or are converted into, uncertificated form, promptly notify the Security Agent and:

- (a) act on any reasonable instructions given by the Security Agent, and give such directions as the Security Agent may reasonably require to protect and preserve the Security Agent's Security in respect of those Investments; and
- (b) transfer those Investments which are or become uncertificated to an escrow account, in respect of which it has named as escrow agent the Security Agent or any nominee or agent of the Security Agent, notified to the relevant Chargor or any other person approved in writing by the Security Agent.

## **7.2 Before a Default**

Until the occurrence of a Default which is continuing, each Chargor having granted a charge over Investments under this Deed, may receive and retain Dividends and may direct all Dividends to be paid into the General Account in the name of that Chargor, and exercise all voting and other rights and powers attached to the Investments, but only in a manner consistent with this Deed and not to prejudice the value of or the ability of the Security Agent to enforce the Security or other rights created under this Deed.

## **7.3 After a Default**

After the occurrence of a Default which is continuing, each Chargor shall promptly pay over to the Security Agent all Dividends which it may receive, and shall direct all Dividends to be paid into its Disposals Account, or such other account as the Security Agent shall direct, and exercise all voting and other rights and powers attached to the Investments in any manner which the Security Agent may direct.

## **7.4 PSC Register Regime**

7.4.1 The Company shall comply with all notices it receives from Borrower 1 pursuant to Part 21A of the Companies Act 2006 (the "**PSC Register Regime**") and provide the Security Agent with copies of any such notices.

- 7.4.2 Borrower 1 shall not issue any restrictions notice in accordance with the PSC Register Regime unless required by law.

## **8 Enforcement**

### **8.1 When Security becomes enforceable**

The Security created by this Deed shall become immediately enforceable on the occurrence of an Event of Default and at any time when the Event of Default is continuing.

### **8.2 Powers on enforcement**

At any time after the Security created by this Deed has become enforceable, the Security Agent may (without prejudice to any other of its rights and remedies and without notice to any Chargor) do all or any of the following:

- 8.2.1 exercise all the powers and rights conferred on mortgagees by the LPA, as varied and extended by this Deed, without the restrictions contained in sections 103 (*Regulation of exercise of power of sale*) or 109(1) (*Appointment, powers, remuneration and duties of receiver*) of the LPA;
- 8.2.2 exercise the power of leasing, letting, entering into agreements for leases or lettings or accepting or agreeing to accept surrenders of leases in relation to any Security Asset, without the restrictions imposed by sections 99 (*Leasing powers of mortgagor and mortgagee in possession*) and 100 (*Powers of mortgagor and mortgagee in possession to accept surrenders of leases*) of the LPA;
- 8.2.3 to the extent that any Security Asset constitutes Financial Collateral, appropriate it and transfer the title to it to the Security Agent insofar as not already transferred, subject to paragraphs (1) and (2) of Regulation 18 (*Duty to value collateral and account for any difference in value on appropriation*);
- 8.2.4 value any Security Asset which constitutes Financial Collateral, at the time of appropriation as referred to in the Regulations, as the market price of the relevant Security Asset, as determined by the Security Agent by reference to such method or source, (including an independent valuation), as the Security Agent may determine, and which shall constitute a 'commercially reasonable manner' for the purposes of the Regulations;
- 8.2.5 subject to Clause 9.1 (*Method of appointment and removal*), appoint one or more persons to be a Receiver or Receivers of all or any of the Security Assets;
- 8.2.6 appoint an administrator to each and any of the relevant Chargors; and
- 8.2.7 if it has not done so, serve notices substantially in the forms referred to in Clause 6.4 (*Notices of assignment and charge*).

### **8.3 Disposal of the Security Assets**

In exercising the powers referred to in Clause 8.2 (*Powers on enforcement*), the Security Agent or any Receiver may sell or dispose of all or any of the Security Assets at the times, in the manner and order, on the terms and conditions and for the consideration determined by it.

#### **8.4 Application of moneys**

8.4.1 The Security Agent or any Receiver shall apply moneys received by them under this Deed after the Security created under this Deed has become enforceable in the following order:

- (a) **first**, in or towards the payment pro rata of, or the provision pro rata for, any unpaid costs and expenses of the Security Agent and any Receiver under this Deed or which are incidental to any Receiver's appointment, together with interest at the Default Rate (both before and after judgment) from the date those amounts became due until the date they are irrevocably paid in full;
- (b) **secondly**, in or towards the payment pro rata of, or the provision pro rata for, any unpaid fees, commission or remuneration of the Security Agent and any Receiver;
- (c) **thirdly**, in or towards the discharge of all liabilities having priority to the Secured Liabilities;
- (d) **fourthly**, in or towards the discharge of the Secured Liabilities in accordance with the terms of the Facility Agreement; and
- (e) **fifthly**, in the payment of any surplus to each relevant Chargor or other person entitled to it,

and section 109(8) (*Appointment, powers, remuneration and duties of receiver*) of the LPA shall not apply.

8.4.2 Any application made by the Security Agent or a Receiver under Clause 8.4.1 will override any appropriation made by a Chargor.

### **9 Appointment and powers of Receivers**

#### **9.1 Method of appointment and removal**

9.1.1 The Security Agent may not appoint a Receiver by reason only of a moratorium being obtained, or anything being done with a view to a moratorium being obtained, under section 1A (*Moratorium*) of the Insolvency Act 1986.

9.1.2 Every appointment or removal of a Receiver, of any delegate or of any other person by the Security Agent pursuant to this Deed may be made in writing under the hand of any officer or manager of the Security Agent (subject to any requirement for a court order in the removal of an administrative receiver).

#### **9.2 Powers of Receiver**

Every Receiver shall have all the powers:

- 9.2.1 of the Security Agent under this Deed;
- 9.2.2 conferred by the LPA on mortgagees in possession and on receivers appointed under the LPA;
- 9.2.3 which are specified in Schedule 1 (*Powers of Administrator or Administrative Receiver*) of the Insolvency Act 1986 in relation to, and to the extent applicable to, the Security Assets or any of them (whether or not the Receiver is an administrative receiver within the meaning of the Insolvency Act 1986) together with the additional powers set out in Schedule 4 (*Additional powers of Receiver*);
- 9.2.4 in relation to any Security Asset, which he would have if he were its only absolute legal and beneficial owner;
- 9.2.5 to use the name of each Chargor in relation to any of its powers or actions under this Deed; and
- 9.2.6 to do whatever, in the opinion of the Receiver it:
  - (a) considers necessary or desirable to realise, protect, exploit, maintain or increase the value of the Security Assets or any of them, including bringing or defending proceedings in the name or on behalf of any Chargor or the Security Agent and entering into and executing documents and taking any action in the name of that Chargor or the Security Agent;
  - (b) considers incidental or conducive to any right, power, function, discretion or authority of the Receiver under this Deed or by law; and
  - (c) considers necessary or desirable to undertake as agent of each Chargor.

### **9.3 Joint or several**

If two or more persons are appointed as Receivers of the same assets, they may act jointly and/or severally so that (unless any instrument appointing them specifies to the contrary) each of them may exercise individually all the powers and discretions conferred on a Receiver by this Deed.

### **9.4 Receiver as agent**

Every Receiver shall be the agent of a Chargor which shall be solely responsible for his acts and defaults and for the payment of his remuneration.

### **9.5 Receiver's remuneration**

Every Receiver shall be entitled to remuneration for his services at a rate to be fixed by agreement between him and the Security Agent and the maximum rate specified in section 109(6) (*Appointment, powers, remuneration and duties of receiver*) of the LPA shall not apply.

## **10 Protection of purchasers**

No purchaser or other person dealing with the Security Agent or any Receiver shall be bound or concerned:

- 10.1.1 to see or enquire whether the right of the Security Agent or any Receiver to exercise any of the powers conferred by this Deed has arisen or not;
- 10.1.2 with the propriety of the exercise or purported exercise of those powers; or
- 10.1.3 with the application of any moneys paid to the Security Agent, to any Receiver or to any other person.

## **11 Protection of the Secured Parties and Receivers**

### **11.1 Exclusion of liability**

None of the Secured Parties, or any of their respective officers or employees shall have any responsibility or liability:

- 11.1.1 for any action taken, or any failure to take any action, in relation to all or any of the Security Assets, in particular for any failure:
    - (a) to notify or send to each Chargor any notice, report or other letter received by it concerning any Security Asset;
    - (b) to accept or decline any offer relating to any Security Asset;
    - (c) to make any payment in any form relating to any Security Asset;
    - (d) to enquire about the nature and amount of any payment relating to any Security Asset;
    - (e) to take any step to enforce payment of any moneys due in respect of any Security Asset;
  - 11.1.2 to account as mortgagee in possession or for any loss upon realisation of any Security Asset;
  - 11.1.3 for any loss resulting from any fluctuation in exchange rates in connection with any purchase of currencies as referred to in the Facility Agreement;
  - 11.1.4 for the loss or destruction of, or damage to, any of the Security Assets, or to any documents of or evidencing title to them, which are in the possession or held to the order of any such person (and which will be held by such persons at the expense and risk of any Chargor); or
  - 11.1.5 for any other default or omission in relation to all or any of the Security Assets for which a mortgagee in possession might be liable,
- except in the case of gross negligence or wilful misconduct on the part of that person.

## **12 Preservation of Security**



## **12.1 Reinstatement**

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

- 12.1.1 the liabilities of that Chargor and the Security created by this Deed shall continue as if the payment, discharge, avoidance or reduction had not occurred; and
- 12.1.2 the Secured Parties shall be entitled to recover the value or amount of that Security or payment from that Chargor, as if the payment, discharge, avoidance or reduction had not occurred.

## **12.2 Waiver of defences**

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

- 12.2.1 any time, waiver or consent granted to, or composition with, any Obligor or other person;
- 12.2.2 the release of any Obligor or any other person under the terms of any composition or arrangement with any person;
- 12.2.3 the taking, variation, compromise, exchange, renewal, enforcement or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or Security over, assets of any 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;
- 12.2.4 any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of an Obligor or any other person;
- 12.2.5 any amendment, novation, supplement, extension, restatement (however fundamental and whether or not more onerous) or replacement of any document or Security, including without limitation any change in the purpose of, any extension of or any increase in any facility or the addition of any new facility under any Finance Document or other document or Security;
- 12.2.6 any unenforceability, illegality or invalidity of any obligation of, or any Security created by, any person under any Finance Document or any other document; or
- 12.2.7 any insolvency, liquidation, administration or similar proceedings.

### **12.3 Chargor intent**

Without prejudice to the generality of Clause 12.2 (*Waiver of defences*), each Chargor expressly confirms that it intends that the Security 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 Finance Documents and/or any facility or amount made available under any of the Finance Documents for the purposes of or in connection with any of the following:

- 12.3.1 acquisitions of any nature;
- 12.3.2 increasing working capital;
- 12.3.3 enabling distributions to be made;
- 12.3.4 carrying out restructurings;
- 12.3.5 refinancing existing facilities;
- 12.3.6 refinancing any other indebtedness;
- 12.3.7 making facilities available to new borrowers;
- 12.3.8 any other variation or extension of the purposes for which any such facility or amount might be made available from time to time; and
- 12.3.9 any fees, costs and/or expenses associated with any of the foregoing.

### **12.4 Immediate recourse**

Each Chargor waives any right it may have of first requiring any Secured Party (or any trustee or agent on its behalf) to proceed against or enforce any other rights or Security or claim payment from any person before claiming from that Chargor under this Deed. This waiver applies irrespective of any law or any provision of a Finance Document to the contrary.

### **12.5 Appropriations**

During the Security Period each Secured Party may:

- 12.5.1 refrain from applying or enforcing any moneys, Security or rights held or received by it (or any trustee or agent on its behalf) in respect of the Secured Liabilities, or, subject to Clause 8.4 (*Application of moneys*), apply and enforce the same in such manner and order as it sees fit (whether against the Secured Liabilities or otherwise) and no Chargor shall be entitled to the benefit of the same; and
- 12.5.2 hold in an interest-bearing suspense account any moneys received from a Chargor or on account of the Secured Liabilities.

### **12.6 Deferral of a Chargor's rights**

During the Security Period and unless the Security Agent otherwise directs, no Chargor shall exercise any rights which it may have by reason of performance by it

of its obligations under this Deed or the enforcement of the Security created by this Deed:

- 12.6.1 to receive or claim payment from, or be indemnified by an Obligor;
- 12.6.2 to claim any contribution from any guarantor of, or party who has granted Security in respect of, any Obligor's obligations under the Finance Documents;
- 12.6.3 to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of any Secured Party under any Finance Document or of any guarantee or Security taken pursuant to, or in connection with, the Finance Documents by any Secured Party;
- 12.6.4 to exercise any right of set-off against any Obligor; and/or
- 12.6.5 to claim or prove as a creditor of any Obligor in competition with any Secured Party.

If a Chargor receives any benefit, payment or distribution in relation to such rights it shall hold that benefit, payment or distribution on trust for the Secured Parties and shall promptly pay or transfer the same to the Security Agent as the Security Agent may direct for application in accordance with this Deed and the Facility Agreement.

## **12.7 Additional Security**

This Deed is in addition to, is not in any way prejudiced by and shall not merge with any contractual right or remedy or other Security now or in the future held by or available to any Secured Party.

## **12.8 New accounts**

If any subsequent Security is granted over or affects all or any of the Security Assets, the Security Agent or any other Secured Party may open a new account or accounts in the name of the relevant Chargor from the date it receives notice of such Security or the date it is deemed to have received such notice. If it does not do so, it shall nevertheless be treated as if it had done so at the time when it received or was deemed to have received notice of that subsequent Security. As from that time, all payments made by or on behalf of the relevant Chargor to that Secured Party:

- 12.8.1 shall be credited or be treated as having been credited to the new account of that Chargor; and
- 12.8.2 shall not operate to reduce the Secured Liabilities.

## **13 Tacking for further advances**

For the purposes of section 94(1) (*Tacking and further advances*) of the LPA and section 49(3) (*Tacking and further advances*) of the Land Registration Act 2002, the Security Agent confirms on behalf of the Lenders that the Lenders shall perform their obligations under the Finance Documents, including any obligation to make further advances to the Obligors.

## **14 Further assurance**

#### **14.1 Application to Land Registrar**

The Chargors shall apply to the Land Registry in Form RX1 and consent to the registration against the registered titles specified in Schedule 2 (*Real Property charged by way of legal mortgage by the Chargors*) of:

14.1.1 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 [*date of this Deed*] in favour of [*insert name of Security Agent*] referred to in the charges register or their conveyancer. (Form P)"; and

14.1.2 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.

#### **14.2 Further action**

Each Chargor shall, at its own expense, promptly take whatever action and sign or execute any further documents which the Security Agent may reasonably require to:

14.2.1 give effect to the requirements of this Deed;

14.2.2 create, protect, preserve and perfect the Security intended to be created by or under this Deed;

14.2.3 protect and preserve the ranking of the Security intended to be created by or under this Deed;

14.2.4 facilitate the realisation of all or any of the Security Assets, or the exercise of any rights, powers and discretions by the Security Agent, any Receiver or any administrator or any delegate, agent or employee in connection with all or any of the Security Assets, including but not limited to executing and delivering all documentation necessary to transfer legal title to any Security Asset to the Security Agent, its nominee or any third party; and

14.2.5 while any Event of Default is continuing, assign any Collateral Warranty capable of assignment to any person nominated by the Security Agent or any Receiver,

and any such document may disapply section 93 (*Restriction on consolidation of mortgages*) of the LPA.

#### **14.3 Future Property**

14.3.1 If a Chargor acquires any Real Property after the date of this Deed, it must:

(a) notify the Security Agent immediately in writing;

(b) immediately on request by the Security Agent and at its own expense, execute and deliver to the Security Agent a Supplemental

Legal Mortgage substantially in the form set out in Schedule 11 (*Form of Supplemental Legal Mortgage*);

- (c) if the title to that Real Property is registered at the Land Registry, or required to be so registered, make an application to the Land Registry for a restriction against the registered titles in the terms set out in Clause 14.1 (*Application to Land Registrar*); and
- (d) if applicable, ensure that this Deed is correctly noted in the Register of Title against that title at the Land Registry.

14.3.2 If the consent of the landlord in whom the reversion of a lease is vested is required for a Chargor to execute a legal mortgage over it, that Chargor will not be required to perform that obligation until it has obtained the landlord's consent. The relevant Chargor must use its reasonable endeavours to obtain the landlord's consent.

#### **14.4 Deposit of documents**

Each Chargor shall promptly, on the date of this Deed and at all times during the Security Period, and if the Security Agent so requests, deposit with the Security Agent:

- 14.4.1 all deeds, certificates and other documents of or evidencing title for the Security Assets (except that the share certificate in respect of the share held by CEPF II Meteor Investments S.a r.l. in Wrexham Services Limited shall be deposited with the Security Agent within 15 Business Days of the date of this Deed and at all times during the Security Period);
- 14.4.2 signed undated transfers of the Investments charged under Clause 4.4 (*Investments*), completed in blank and, if the Security Agent so requires, pre-stamped; and
- 14.4.3 any other documents which the Security Agent may from time to time require for perfecting its title, or the title of any purchaser.

#### **14.5 Law of Property (Miscellaneous Provisions) Act 1994**

The covenant set out in section 2(1)(b) (*Right to dispose and further assurance*) of the Law of Property (Miscellaneous Provisions) Act 1994 shall extend to the provisions set out in this Clause 14.

#### **15 Power of attorney**

- 15.1 Each Chargor by way of security, irrevocably and severally, appoints each of the Security Agent, any Receiver, and any of its delegates or sub-delegates, or other person nominated in writing by, an officer of the Security Agent or Receiver jointly and severally as its attorney, in the name of that Chargor, on its behalf and in such manner as the attorney may in its or his absolute discretion think fit to take any action, sign or execute any documents which that Chargor is obliged to take, sign or execute under with this Deed.

- 15.2 Each Chargor ratifies and confirms, and agrees to ratify and confirm, all such actions taken and documents signed or executed or purported to be done by any attorney under its appointment under this Deed.

## **16 Discharge of Security**

At the end of the Security Period, unless any third party has any subrogation or other rights in respect of the Security created by this Deed at that time, the Security Agent shall, or shall procure that its appointees will, at the request and cost of the relevant Chargor:

- 16.1 release the Security Assets or any part of them from the Security created by or under this Deed; and
- 16.2 re-assign to the relevant Chargor those Security Assets that have been assigned to the Security Agent by or under this Deed.

Section 93 (*Restriction on consolidation of mortgages*) of the LPA shall not apply to this Deed.

## **17 Governing law**

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

## **18 Enforcement**

### **18.1 Jurisdiction**

- 18.1.1 The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed (including a dispute relating to the existence, validity and termination of this Deed or any non-contractual obligation arising out of or in connection with this Deed (a "**Dispute**").
- 18.1.2 The Parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no Party will argue to the contrary.
- 18.1.3 This Clause is for the benefit of the Security Agent only. As a result the Security Agent shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Security Agent may take concurrent proceedings in a number of jurisdictions.

**Executed** as a deed and delivered on the date appearing at the beginning of this Deed.

**Schedule 1**  
**The Chargors**

<b>Name of Chargor</b>	<b>Registration Number</b>	<b>Registered Office</b>
CEPF II Meteor Holdings S.à r.l.	B210358	14, rue Edward Steichen, L-2540, Luxembourg, the Grand Duchy of Luxembourg
CEPF II Meteor Developments Limited	10475500	33 Cavendish Square, London, United Kingdom, W1G 0PW
CEPF II Meteor Investments S.à r.l.	B210403	14, rue Edward Steichen, L-2540, Luxembourg, the Grand Duchy of Luxembourg

**Schedule 2****Real Property charged by way of legal mortgage by the Chargors****Part 1 – Registered Land**

<b>Chargor</b>	<b>Property</b>	<b>Title Number(s)</b>
CEPF II Meteor Investments S. à r.l.	3-31 (odd) Trinity Street, Coventry, CV1 1FJ	WM516375
CEPF II Meteor Investments S. à r.l.	3-31 (odd) Trinity Street, Coventry, CV1 1FJ	WM791330
CEPF II Meteor Investments S. à r.l.	Antelope Business Centre, Antelope Walk, Dorchester, DT1 1BE	DT224105 and DT224405
CEPF II Meteor Investments S. à r.l.	50, 52 and 54 High Street, Epsom	SY207995
CEPF II Meteor Investments S.à r.l.	Tower Court, Foleshill Enterprise Park, Courtaulds Way, Foleshill	WM717634
CEPF II Meteor Investments S. à r.l.	Queens House, Guildhall Street, Folkestone, CT20 1DX	K603855
CEPF II Meteor Investments S. à r.l.	Swingbridge Trading Estate, Swingbridge Road, Loughborough, LE11 5JF	LT289822
CEPF II Meteor Investments S. à r.l.	157-159 Commercial Street, Newport, NP20 1JQ	CYM81303, WA579009 and CYM81304
CEPF II Meteor Investments S. à r.l.	31 Haymarket, Norwich, NR2 1NB	NK219188
CEPF II Meteor Investments S. à r.l.	1 Venture Park, Sterling Way, Bretton, PE3 8YD	CB109490
CEPF II Meteor Investments S. à r.l.	The Red Rose Centre, Regent Road, Salford	GM824869
CEPF II Meteor Investments S. à r.l.	13-15 Haymarket, Sheffield, S1 2AW	SYK27878
CEPF II Meteor Investments S. à r.l.	Shaftesbury Court, 18 Chalvey Park, Slough	BK314197
CEPF II Meteor Investments S. à r.l.	Trinity Court, Westwood Business Park, Totton, Southampton, SO40 3WX	HP372425



<b>Chargor</b>	<b>Property</b>	<b>Title Number(s)</b>
CEPF II Meteor Investments S. à r.l.	15-25 Regent Street (odd) and 6-12 Hill Street (even), Wrexham	WA445041
CEPF II Meteor Investments S. à r.l.	59 Ditchfield Road, Widnes, WA8 8QZ	CH347419
CEPF II Meteor Developments Limited	Land lying to the North West of Ashford Road, East Bedfont	NGL92453
CEPF II Meteor Developments Limited	188-192 (even) Grange Road, Birkenhead	MS397376
CEPF II Meteor Developments Limited	2-6 (even) Effingham Street, Rotherham	SYK408330
CEPF II Meteor Developments Limited	Land and buildings lying to the south of Parkside Lane, Leeds	YWE55169
CEPF II Meteor Developments Limited	6 and 7 Oxford Street and 1-11 (odd), Whitewalls Swansea	CYM56190

## **Part 2 – Unregistered Land**

<b>Name of Chargor</b>	<b>Description address</b>
N/A	N/A

**Schedule 3**  
**Investments**

<b>Name of Chargor</b>	<b>Shares</b>
CEPF II Meteor Holdings S.à r.l.	100 ordinary shares in CEPF II Meteor Developments Limited
CEPF II Meteor Investments S.à r.l.	1 ordinary share in Wrexham Services Limited (a company registered in England and Wales with company number 2120247)

## **Schedule 4**

### **Additional powers of Receiver**

Each Receiver appointed to a Chargor ("**Relevant Chargor**") or in relation to all or any of the Security Assets of a Relevant Chargor, shall have:

- (i) the powers conferred by the LPA on receivers and mortgagees in possession;
- (ii) the powers conferred by Clause 9.2 (*Powers of Receiver*); and
- (iii) the powers set out in this Schedule.

#### **1 Security Assets**

- 1.1 To enter into, take immediate possession of, collect and get in the Security Assets.
- 1.2 To take all such action and execute all such documentation as the Receiver may consider necessary or desirable for the management, operation or realisation of all or any part of the Security Assets.

#### **2 Sale and disposal of Security Assets**

To sell, exchange, surrender, renounce, deal with, convert into money, dispose of and realise the Security Assets or any of them or part of the Security Assets:

- 2.1 in any manner;
- 2.2 subject to any exceptions, reservations, covenants and obligations; and
- 2.3 with or without consideration, such consideration taking the form of cash, debentures, shares, securities, other assets or obligations or other valuable consideration, payable in a lump sum or instalments over a period of time;

in each case as the Receiver may consider necessary or desirable.

#### **3 Manage the business**

To continue, commence, manage, develop, amalgamate, diversify or undertake any business of the relevant Chargor.

#### **4 Collect moneys**

To collect and get in all moneys or proceeds in any way arising from the Security Assets or any document or right affecting the Security Assets whether directly or indirectly.

#### **5 Apportion payments**

To apportion any Rental Income and any financial liabilities.

#### **6 Real property rights**

- 6.1 To acquire, renew, extend, grant, vary or otherwise deal with such easements, servitudes, rights, privileges and/or licences as the Receiver considers necessary or desirable.

- 6.2 To construct or complete:
  - 6.2.1 any building, development and repair to the Secured Property whether or not it is in accordance with the development planned or being carried on at any Secured Property; and
  - 6.2.2 any roads, access ways and services.
- 6.3 To carry out any work involving furnishing or fitting out or the installation or provision of any Equipment on any part of any of the Secured Property.
- 6.4 To dedicate any part or parts of the Secured Property as a highway where to do so is desirable in order that any Secured Property may more conveniently be developed.
- 6.5 To make any change or arrangement as to boundaries of any Secured Property with adjoining owners and neighbours so as to resolve any dispute or to facilitate development.
- 6.6 To make any application for, and maintain any planning consent, building regulations approval or similar consent or licence relating to any of the Secured Property.
- 6.7 Provided this does not result in a breach of the terms of the Headlease or any Occupational Lease, to effect and maintain Insurances, against including but not limited to:
  - 6.7.1 fire and other physical risks;
  - 6.7.2 loss of rent;
  - 6.7.3 third party or public liability;
  - 6.7.4 structural or latent defect;
  - 6.7.5 indemnities of any kind; or
  - 6.7.6 other matters as the Receiver considers necessary or desirable,and to make, prove, negotiate, adjust or enforce any claim on any Insurances whether effected by the Relevant Chargor or the Receiver.

## **7 Leases**

- 7.1 To grant any lease or tenancy for any term, at any or no rent, with or without any premium on such terms as the Receiver considers necessary or desirable.
- 7.2 To accept the surrender or renunciation of any lease or tenancy, whether or not for the purpose of enabling a new lease to be granted on such terms as the Receiver considers necessary or desirable, including any payment to the tenant on such surrender or renunciation.
- 7.3 To give an effectual receipt for any premium payable on any grant, surrender or renunciation of any lease or tenancy.

7.4 To exercise, observe and perform any or all of the powers, obligations or duties conferred or imposed on any owner or occupier of any Secured Property, whether as landlord and/or tenant, at common law or by statute.

7.5 To initiate, oppose, negotiate, participate in, compromise or conclude any review or revision of any rent payable in respect of any lease or tenancy.

## **8 Equipment**

8.1 To sever and sell, or dispose of separately from any Secured Property containing it, any Equipment without the consent of the relevant Chargor.

8.2 To substitute, repair or improve the Equipment or any part of it.

## **9 VAT**

To exercise any option or right of election available in law to the Relevant Chargor or the Receiver to waive exemption so that the supplies shall be supplies chargeable or taxable for VAT purposes at the standard or other applicable rate of tax.

## **10 Enter into, vary and execute documents**

10.1 To sign, seal using the company seal of the Relevant Chargor, execute, deliver, complete and perfect all notices and documents, whether agreements or deeds for exercising, observing and performing any of the powers, obligations or duties conferred or imposed on the Relevant Chargor by this Deed or by any law in respect of the Security Assets, all as the Receiver considers necessary or desirable.

10.2 To agree any variation, modification or determination of any existing deeds or agreements and enter into, make or obtain any new agreement or deeds as the Receiver considers may be necessary or desirable.

## **11 Receipts**

To give valid receipts for all moneys or realisation proceeds in respect of any Security Asset.

## **12 Book debts**

To sell or assign or otherwise dispose of book debts in any manner and on the terms the Receiver considers necessary or desirable.

## **13 Dealings with a company**

To promote, incorporate, manage or wind up, either alone or with others, any company, which may or may not be a Subsidiary of the Relevant Chargor, either for the purposes of:

13.1 disposing of any Security Asset to that company;

13.2 undertaking works on or providing services to the occupiers of any Security Asset; and/or

13.3 realising any Security Asset,

as the Receiver considers necessary or desirable.

**14 Use of moneys**

To utilise any moneys received to finance any expenditure from time to time incurred in connection with, the powers set out in this Schedule in advance of any other payments.

**15 Borrow**

To borrow, raise or secure the payment of money which may be required for the exercise of any of the powers conferred by this Deed, to create Security over any of the Security Assets in whatever form, or provide collateral, which may be granted in priority to the Security created by this Deed and the Permitted Security, as the Receiver considers necessary or desirable.

**16 Lend**

To lend money and make available any facility to the Relevant Chargor, any Obligor or to such other person as the Receiver considers necessary or desirable.

**17 Uncalled capital**

To make calls of whatever nature on the members of the Relevant Chargor for uncalled capital and to request payment of such uncalled capital and enforce such payment in accordance with the constitutional documents of the Relevant Chargor.

**18 Voting rights**

To exercise all voting rights which the Relevant Chargor may exercise as a member of a company, other corporate or legal entity.

**19 Authorisations**

To obtain, renew, extend, amend or otherwise deal with Authorisations relating to (i) the Security Assets, (ii) its business, (iii) trade and (iv) ordinary activities as the Receiver considers necessary or desirable.

**20 Employees and contractors**

20.1 To employ or appoint staff, solicitors, accountants, architects, surveyors, quantity surveyors, estate agents, insurance brokers, contractors, builders, workmen, security staff, watchmen, building managers, managers, officers, agents and other personnel or professional advisers on the terms and at such remuneration as the Receiver considers necessary or desirable.

20.2 To discharge any such person or persons referred to in paragraph 20.1 appointed by the relevant Chargor, officer or delegate of the relevant Chargor.

**21 Proceedings**

To take, defend, appeal, enforce, abandon or otherwise join in any proceedings (including any arbitration or determination of any issue or dispute by an independent

expert) concerning or incidental to the Security Assets, any claims in relation to the relevant Chargor, or any of the powers set out in this Schedule.

**22      Compromise**

To make any arrangement, settlement, compromise, or enter into any contract, or refer to arbitration any claim or dispute by any person who is a creditor or the relevant Chargor or in relation to any of the Security Assets which the Receiver considers necessary or desirable.

**23      Redeem prior Security**

To redeem any prior Security and settle any liabilities outstanding for which that Security had been granted.

**24      Delegation**

To delegate all or any power or action of a Receiver under this Deed.

**25      Incidental powers**

To take any other actions which the Receiver:

- 25.1      considers necessary or desirable to realise, protect, exploit, maintain or increase the value of the Security Assets or any of them;
- 25.2      considers incidental or conducive to any right, power, function, discretion or authority of the Receiver under this Deed or by law; and
- 25.3      may undertake as agent of the Relevant Chargor.

## Schedule 5

### Forms of letter to and from Occupational Tenants

#### Part 1 - Notice to Occupational Tenant

To: [Occupational tenant]

[date]

Dear Sirs

**Re: [Insert a description of the Real Property]**

**Security Agreement dated [ ] between [insert name of the relevant Chargor] and [Security Agent] (the "Security Agreement")**

We refer to the lease dated [ ] and made between [ ] and [ ] (the "**Lease**") in respect of the real property known as [ ], title number [ ] and located at [insert the address].

This letter constitutes notice to you that under the Security Agreement we have assigned (by way of security) to [Security Agent] (as trustee for itself and certain other banks and financial institutions, the "**Security Agent**") all our rights under the Lease.

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

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

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

This letter is governed by English law.

Please confirm your agreement to the above by signing the attached acknowledgement and returning it to the Security Agent at [insert Security Agent's address] with a copy to us.

Yours faithfully

-----  
**For [Insert name of relevant Chargor]**



**Part 2**

**Acknowledgement from Occupational Tenant**

To: [Security Agent]

Attention: [ ]

[Date]

Dear Sirs

**Re: [Insert a description of the Real Property ]**

**Security Agreement dated [ ] between [insert name of relevant Chargor] and [Security Agent] (the "Security Agreement")**

We confirm receipt from [insert name of relevant Chargor] (the "**Chargor**") of a notice dated [ ] (the "**Notice**") in relation to the Lease (as defined in the Notice) in respect of the real property known as [ ], title number [ ] and located at [insert the address].

We accept the instructions contained in the Notice.

We confirm that we:

- (a) have not received any notice that any third party has or will have any right or interest in, or has made or will be making any claim or demand or taking any action in respect of, the rights of the Chargor under or in respect of the Lease; and
- (b) will pay all rent and all other monies payable by us under the Lease into the Account as defined in the Notice until we receive your written instructions to the contrary.

This letter is governed by English law.

Yours faithfully

-----  
**For [Insert name of occupational tenant]**

## Schedule 6

### Forms of letter to and from Account Bank

#### Part 1 - Notice to Account Bank regarding the Controlled Accounts<sup>1</sup>

To: Wells Fargo Bank N.A., London Branch  
Treasury Management  
One Plantation Place  
30 Fenchurch Street  
London EC3M 3BD

[Date]

Dear Sirs

**Security Agreement dated [ ] between, among others, [insert name of relevant Chargor] as chargor and Wells Fargo Bank N.A., London Branch as security trustee for the Secured Parties (as defined therein) (the "Security Agent") (the "Security Agreement")**

We hereby give you notice that under the Security Agreement we have charged (by way of a first fixed charge) in favour of the Security Agent all controlled accounts and all moneys (including interest) from time to time standing to the credit of those controlled accounts with any bank, building society, financial institution or other person and the debt or debts represented thereby.

The controlled accounts maintained with Wells Fargo Bank, N.A., London Branch (the "**Accounts**") are:

Account Name: Rent Account

Account Number:

Sort Code:

Account Name: Disposals Account

Account Number:

Sort Code:

Account Name: Cash Trap Account

Account Number:

Sort Code:

Account Name: Cure Account

Account Number:

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<sup>1</sup> On notepaper of the relevant Chargor.

Sort Code:

We irrevocably instruct and authorise you as follows:

- (a) You may disclose to the Security Agent, without any further reference or further instructions from us and without any enquiry by you as to the justification for such disclosure, any information relating to any Account and amounts standing to its credit as may be requested from you by the Security Agent from time to time;
- (b) You should send copies of all notices and communications relating to each Account to the Security Agent as well as to us;
- (c) The Security Agent is authorised by us to issue all instructions in relation to the Accounts and accordingly you should comply with the terms of any written notice or instruction relating to any Account received by you from the Security Agent (and for the avoidance of doubt, including any instruction given via any electronic banking service or system) without any reference to or further instructions from us and without any enquiry by you as to the justification for or validity of such notice or instructions. You should no longer accept any instructions in relation to the Accounts from us.

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

In consideration of you agreeing to comply with the instructions in this notice, we hereby agree to indemnify you on demand and to keep you indemnified in full against any costs, losses, liabilities, expenses, claims and demands (including legal fees) arising in connection with you acting upon any instructions or notices contemplated by the terms of this notice or your acknowledgement thereof other than as a result of your fraud or wilful misconduct with respect to any such instruction or notice.

We acknowledge that operation of the Accounts is subject to law and regulation relating to know-your-customer and anti-money laundering checks applicable to the operation of the Accounts, as well as to the terms and conditions of the mandate, the account agreement and any other agreement from time to time governing the maintenance and operation of the Accounts. You are not responsible (other than as required by law or regulation) for ensuring compliance by us or by the Security Agent with any applicable law or regulation and nothing in this notice will prevent you or is intended to prevent you from complying with any order, requirement or request issued by any competent court, governmental or supervisory body in relation to the Accounts.

We attach to this notice our instruction to the Security Agent to provide you with the names and specimen signatures of the representatives of the Security Agent authorised to give instructions in relation to the Accounts at any relevant time. This information may be updated by notice in writing to you by the Security Agent at any time.

Please note that we are and will remain liable to perform all the obligations assumed by us under any mandate, the account agreement or other agreement relating to each Account held by us (including the payment of periodic account fees and other treasury management and administrative fees and including any obligation resulting from any act or omission of the

Security Agent) and that neither the Security Agent, any receiver nor any of their agents will at any time have any liability to you regarding any Account.

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

For the avoidance of doubt, if there is any conflict between this letter and the terms of the mandate, the account agreement or any other documentation from time to time governing the operation and maintenance of the Accounts, the terms of this letter will prevail.

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

Please confirm your agreement to the above by sending the attached acknowledgement to the Security Agent at Wells Fargo Bank, N.A., London Branch, 90 Long Acre, London, WC2E 9RA for the attention of Transaction Management with a copy to ourselves.

Yours faithfully,

.....

(Authorised Signatory)

**[NAME OF RELEVANT CHARGOR]**

Confirmed by:

| |

.....

(Authorised Signatory)

**WELLS FARGO BANK, N.A., LONDON BRANCH AS SECURITY AGENT**

| |

## Part 2

### Acknowledgement from Account Bank regarding Controlled Accounts<sup>2</sup>

To: Wells Fargo Bank, N.A., London Branch as Security Agent

Copy: [Name of relevant Chargor]

[Date]

Dear Sirs,

**Security Agreement dated [•] between, among others, [chargor] as chargor and Wells Fargo Bank, N.A., London Branch as security trustee for the Secured Parties (as defined therein) (the "Security Agent") (the "Security Agreement")**

We confirm receipt from [Chargor] (the "Chargor") of a notice dated [•] (the "Notice") of a charge upon the terms of the Security Agreement over the Accounts (as defined in the Notice) and all moneys (including interest) from time to time standing to the credit of the Accounts and the debt or debts represented thereby.

We confirm that we:

- (a) waive any term of any mandate or account agreement which prohibits or would operate so as to prevent the grant of the security constituted by or pursuant to the Security Agreement in relation to the Accounts;
- (b) accept the instructions contained in the Notice and agree to comply with the Notice, subject to the terms and conditions of any mandate, account agreement or other agreement from time to time governing the maintenance and operation of the Accounts to the extent the same do not conflict with the terms of the Notice;
- (c) have not received notice of the interest of any third party in any Account which remains in effect;
- (d) except as specified in the Notice, unconditionally and irrevocably waive all rights of set-off, lien, combination or consolidation of accounts, security and similar rights (howsoever described) which we may have now or in the future in respect of each of the Accounts or the amounts standing to the credit thereof to the extent such rights relate to amounts owed to us by the Chargor.

For the avoidance of doubt, the Accounts identified by the Chargor as being subject to the charge are:

Account Name: Rent Account

Account Number:

Sort Code:

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<sup>2</sup> On Account Bank's notepaper.

Account Name: Disposals Account

Account Number:

Sort Code:

Account Name: Cash Trap Account

Account Number:

Sort Code:

Account Name: Cure Account

Account Number:

Sort Code:

Save as specified in the Notice and this acknowledgement, the maintenance and operation of the Accounts are governed by the terms and conditions of the applicable mandate and account agreement.

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

Yours faithfully,

.....

(Authorised Signatory)

**Wells Fargo Bank, N.A., London Branch**

**Part 3**

**Notice to Account Bank regarding the Operating Accounts<sup>3</sup>**

To: Wells Fargo Bank N.A., London Branch  
Treasury Management  
One Plantation Place  
30 Fenchurch Street  
London EC3M 3BD

[Date]

Dear Sirs

**Security Agreement dated [•] between, among others, [chargor] as chargor and Wells Fargo Bank N.A., London Branch as security trustee for the Secured Parties (as defined therein) (the "Security Agent") (the "Security Agreement")**

We hereby give you notice that under the Security Agreement we have charged (by way of a first fixed charge) in favour of the Security Agent all operating accounts and all moneys (including interest) from time to time standing to the credit of those operating accounts with any bank, building society, financial institution or other person and the debt or debts represented thereby.

The operating accounts maintained with Wells Fargo Bank, N.A., London Branch (the "**Accounts**") are:

Account Name: General Account

Account Number:

Sort Code:

(the "**General Account**")

Account Name: Capex Account

Account Number:

Sort Code:

(the "**Capex Account**")

We irrevocably instruct and authorise you as follows:

- (a) You may disclose to the Security Agent, without any further reference or further instructions from us and without any enquiry by you as to the

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<sup>3</sup> On notepaper of the relevant Chargor.

justification for such disclosure, any information relating to any Account and amounts standing to its credit as may be requested from you by the Security Agent;

- (b) You should send copies of all notices and communications relating to each Account to the Security Agent as well as to us;
- (c) You may continue to accept instructions from us in relation to the Accounts until you have received written notice from the Security Agent that a Default (as defined in the Facility Agreement) has occurred and is continuing. Any such written notice should be served by email to the following address: payments.london@wellsfargo.com and by phone to Marc Stemp on 00 44 207 956 4342. On receipt of such a notice, you should implement the change of instructing party resulting from service of such a notice within such period as is reasonable in the circumstances, not to exceed 1 Business Day;
- (d) Following your receipt of notice under paragraph (c) above, the Security Agent is authorised by us to issue all instructions in relation to the Accounts and accordingly you should comply with the terms of any written notice or instruction relating to any Account received by you from the Security Agent without any reference to or further instructions from us and without any enquiry by you as to the justification for or validity of such notice or instructions. You should no longer accept any instructions in relation to the Accounts from us.

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

In consideration of you agreeing to comply with the instructions in this notice, we hereby agree to indemnify you on demand and to keep you indemnified in full against any costs, losses, liabilities, expenses, claims and demands (including legal fees) arising in connection with you acting upon any instructions or notices contemplated by the terms of this notice or your acknowledgement thereof other than as a result of your fraud or wilful misconduct with respect to any such instruction or notice.

We acknowledge that operation of the Accounts is subject to law and regulation relating to know-your-customer and anti-money laundering checks applicable to the operation of the Accounts, as well as to the terms and conditions of the mandate, the account agreement and any other agreement from time to time governing the maintenance and operation of the Accounts. You are not responsible (other than as required by law or regulation) for ensuring compliance by us or by the Security Agent with any applicable law or regulation and nothing in this notice will prevent you or is intended to prevent you from complying with any order, requirement or request issued by any competent court, governmental or supervisory body in relation to the Accounts.

We attach to this notice our instruction to the Security Agent to provide you with the names and specimen signatures of the representatives of the Security Agent authorised to give instructions in relation to the Accounts at any relevant time. This information may be updated by notice in writing to you by the Security Agent at any time.



Please note that we are and will remain liable to perform all the obligations assumed by us under any mandate, the account agreement or other agreement relating to each Account held by us (including the payment of periodic account fees and other treasury management and administrative fees and including any obligation resulting from any act or omission of the Security Agent) and that neither the Security Agent, any receiver nor any of their agents will at any time have any liability to you regarding any Account.

You may deduct or set-off from the General Account:

- (a) such of your fees and service charges relating to the servicing and maintenance of the Accounts as are due and payable from time to time in accordance with the mandate, account agreement or other agreement relating to the operation and maintenance of the Accounts; and
- (b) any amounts payable in respect of any overdraft accrued or outstanding on the General Account as a result of returned cheques or other returned items,

in each case, to the extent the same are not promptly paid or repaid by us or one of our affiliates in cleared funds.

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

For the avoidance of doubt, if there is any conflict between this letter and the terms of the mandate, the account agreement or any other documentation from time to time governing the operation and maintenance of the Accounts, the terms of this letter will prevail.

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

Please confirm your agreement to the above by sending the attached acknowledgement to the Security Agent at Wells Fargo Bank, N.A., London Branch, 90 Long Acre, London, WC2E 9RA for the attention of Transaction Management with a copy to ourselves.

Yours faithfully,

.....

(Authorised Signatory)

[NAME OF RELEVANT CHARGOR]

Confirmed by:

.....

(Authorised Signatory)

WELLS FARGO BANK, N.A., LONDON BRANCH AS SECURITY AGENT

#### Part 4

#### Acknowledgement from Account Bank regarding Operating Account<sup>1</sup>

To: Wells Fargo Bank, N.A., London Branch as Security Agent

Copy: [Name of relevant Chargor]

[Date]

Dear Sirs

**Security Agreement dated [•] between, among others, [chargor] as chargor and Wells Fargo Bank, N.A., London Branch as security trustee for the Secured Parties (as defined therein) (the "Security Agent") (the "Security Agreement")**

We confirm receipt from [Chargor] (the "Chargor") of a notice dated [•] (the "Notice") of a charge upon the terms of the Security Agreement over the Accounts (as defined in the Notice) and all moneys (including interest) from time to time standing to the credit of the Accounts and the debt or debts represented thereby.

We confirm that we:

- (a) waive any term of any mandate or account agreement which prohibits or would operate so as to prevent the grant of the security constituted by or pursuant to the Security Agreement in relation to the Account;
- (b) accept the instructions contained in the Notice and agree to comply with the Notice, subject to the terms and conditions of any mandate, account agreement or other agreement from time to time governing the maintenance and operation of the Accounts to the extent the same do not conflict with the terms of the Notice;
- (c) have not received notice of the interest of any third party in any Account which remains in effect;
- (d) except as specified in the Notice, unconditionally and irrevocably waive all rights of set-off, lien, combination or consolidation of accounts, security and similar rights (howsoever described) which we may have now or in the future in respect of each of the Accounts or the amounts standing to the credit thereof to the extent such rights relate to amounts owed to us by the Chargor.

For the avoidance of doubt, the Accounts identified by the Chargor as being subject to the charge are:

Account Name: General Account

Account Number:

Sort Code:

Account Name: Capex Account

<sup>1</sup> On Account Bank's notepaper.

Account Number:

Sort Code:

Save as specified in the Notice and this acknowledgement, the maintenance and operation of the Accounts are governed by the terms and conditions of the applicable mandate and account agreement.

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

Yours faithfully,

.....

(Authorised Signatory)

**Wells Fargo Bank, N.A., London Branch**

## Schedule 7

### Forms of letter for Insurances and acknowledgement

To: [insert name and address of insurance company]

Attention: [ ]

[Date]

Dear Sirs

#### Notice of assignment

- 1 We refer to the [specify the relevant insurance policy] dated [ ] between us and you (the "**Policy**").
- 2 We notify you that:
  - 2.1 under a Security Agreement dated [ ] between us and [Security Agent] (the "**Security Agent**") we have assigned to the Security Agent for the benefit of itself and certain other banks and financial institutions (together with the Security Agent, the **Secured Parties**) all our right, title and interest in and to, and all benefits accruing under, the Policy;
  - 2.2 we may not agree to amend or terminate the Policy without the prior written consent of the Security Agent;
  - 2.3 until you receive written notice to the contrary from the Security Agent that an Event of Default has occurred and is continuing, you may continue to deal with us in relation to the Policy and credit all moneys to which we are entitled under the Policy to the following account in our name: [insert details of relevant Controlled Account];
  - 2.4 after receipt of written notice in accordance with paragraph 2.3 we will cease to have any right to deal with you in relation to the Policy and from that time you should deal only with the Security Agent; and
  - 2.5 you are authorised to disclose information relating to the Policy to the Security Agent on request of the Security Agent.
- 3 We request that you:
  - 3.1 after receipt of written notice in accordance with paragraph 2.3, ensure that all moneys to which we are entitled under the Policy are credited to any account of the Security Agent specified by the Security Agent (and are not paid to us);
  - 3.2 immediately note on the Policy the Security Agent's security under the Security Agreement; and
  - 3.3 give the Security Agent not less than 30 days' written notice of you terminating the Policy or allowing the Policy to lapse.

4 Please sign and return the enclosed copy of this notice to the Security Agent at *[insert Security Agent's address]* (with a copy to us) to confirm that you:

- 4.1 agree to the terms of this notice and to act in accordance with its provisions;
- 4.2 have not received notice that we have assigned our rights under the Policy or charged by way of fixed charge our rights to receive all amounts payable to it under the Policy and all our rights in connection with those amounts to a third party or created any other interest (whether by way of security or otherwise) in the Policy in favour of a third party; and
- 4.3 have not claimed or exercised, nor do you have any outstanding right to claim or exercise against us, any right of set-off, counter-claim or other right relating to the Policy.

The provisions of this notice are governed by English law.

Yours faithfully

-----  
for and on behalf of *[insert name of relevant Chargor]*

Copy to: Security Agent

**[On acknowledgement copy]**

To: **[insert name and address of Security Agent]**

Copy to: *[insert name and address of relevant Chargor]*

We acknowledge receipt of the above notice and confirm the matters set out in paragraph 4.

-----  
for and on behalf of *[insert name of insurance company]*

| |

Date: [ ]

## Schedule 8

### Forms of letter for assigned agreements and acknowledgement<sup>5</sup>

To: [insert name and address of counterparty]

Attention: [ ]

[Date]

Dear Sirs

#### Notice of assignment

- 1 We refer to the [specify the relevant assigned agreement] dated [ ] between us and you (the "**Agreement**").
- 2 We notify you that:
  - 2.1 under a Security Agreement dated [ ] between, among others, us and [Security Agent] (the "**Security Agent**") we have assigned to the Security Agent for the benefit of itself and certain other banks and financial institutions (together with the Security Agent, the "**Secured Parties**") all our right, title and interest in and to, and all benefits accruing under, the Agreement as security for certain obligations owed to the Secured Parties;
  - 2.2 we may not agree to amend or terminate the Agreement without the prior written consent of the Security Agent;
  - 2.3 until you receive written notice to the contrary from the Security Agent that an Event of Default has occurred and is continuing, you may continue to deal with us in relation to the Agreement and credit all moneys to which we are entitled under the Agreement to the following account in our name: [insert details of relevant Controlled Account];
  - 2.4 after receipt of written notice in accordance with paragraph 2.3 we will cease to have any right to deal with you in relation to the Agreement and from that time you should deal only with the Security Agent; and
  - 2.5 you are authorised to disclose information relating to the Agreement to the Security Agent on request of the Security Agent.
- 3 We request that you:
  - 3.1 after receipt of written notice in accordance with paragraph 2.3, ensure that all moneys to which we are entitled under the Agreement are credited to the account of the Security Agent specified in that notice (and are not paid to us);

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<sup>5</sup> On notepaper of the relevant Chargor.

- 3.2 give the Security Agent written notice of any breach of the Agreement as soon as you become aware of it; and
- 3.3 give the Security Agent not less than 30 days' written notice of you terminating the Agreement.
- 4 Please sign and return the enclosed copy of this notice to the Security Agent at *[insert Security Agent's address]* (with a copy to us) to confirm that you:
  - 4.1 agree to the terms of this notice and to act in accordance with its provisions;
  - 4.2 have not received notice that we have assigned our rights under the Agreement to a third party or created any other interest (whether by way of security or otherwise) in the Agreement in favour of a third party; and
  - 4.3 have not claimed or exercised, nor do you have any outstanding right to claim or exercise against us, any right of set-off, counter-claim or other right relating to the Agreement.

5 The provisions of this notice are governed by English law.

Yours faithfully

-----  
for and on behalf of ***[insert name of relevant Chargor]***

Copy to: Security Agent

***[On acknowledgement copy]***

To: ***[insert name and address of Security Agent]***

Copy to: ***[insert name and address of relevant Chargor]***

We acknowledge receipt of the above notice and confirm the matters set out in paragraph 4.

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

Date: [ ]



## Schedule 9

### Form of notice for Derivative Contracts and acknowledgment

To: [insert name and address of counterparty]

Attention: [ ]

Date: [ ]

Dear Sirs

#### Notice of charge

- 1 We refer to the [specify the relevant Derivative Contract] dated [ ] between us and you (the "**Agreement**").
- 2 We notify you that:
  - (e) under a Security Agreement dated [ ] between, among others, us and [insert name of Security Agent] (the "**Security Agent**") we have granted to the Security Agent for the benefit of itself and certain other banks and financial institutions (together with the Security Agent, the "**Secured Parties**") a fixed charge over our right to receive all moneys payable under the Agreement, including any and all sums due and payable to us under the Agreement following an Early Termination Date as defined in the Agreement and (subject always to all rights of netting and set-off contained in the Agreement) all rights to require and enforce the payment of those sums, as security for certain obligations owed to the Secured Parties;
  - (f) we may not agree to amend or terminate the Agreement without the prior written consent of the Security Agent; and
  - (g) you are authorised to disclose information relating to the Agreement to the Security Agent on request.
- 3 We request that you:
  - (a) ensure that all moneys payable to us under the Agreement are credited to an account nominated by the Security Agent (and are not paid to us);
  - (b) give the Security Agent written notice of any breach of the Agreement as soon as you become aware of it; and
  - (c) give the Security Agent not less than 30 days' written notice from the earlier of you terminating or giving notice to terminate the Agreement.
- 4 Please sign and return the enclosed copy of this notice to the Security Agent (with a copy to us) to confirm that you:
  - (a) agree to the terms of this notice and to act in accordance with its provisions; and

- (b) have not received notice that we have assigned our rights under the Agreement to a third party or created any other interest (whether by way of security or otherwise) in the Agreement in favour of a third party.

5 The provisions of this notice are governed by English law.

Yours faithfully

-----  
for and on behalf of **[insert name of relevant Chargor]**

Copy to: Security Agent

**[On acknowledgement copy]**

To: **[insert name and address of Security Agent]**

Copy to: **[insert name and address of relevant Chargor]**

We acknowledge receipt of the above notice and confirm the matters set out in paragraph 4.

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

Date: [ ]

|

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## Schedule 10

### Form of letter in relation to Prepaid Cap Hedging Agreement

#### Part 1

#### Notice to Hedge Counterparty

To: Wells Fargo Securities International Limited

Date:

Dear Sirs,

We hereby give you notice that we have assigned by way of security to Wells Fargo Bank N.A., London Branch (the "**Security Agent**") pursuant to a security agreement entered into by us in favour of the Security Agent dated \_\_\_\_\_ all our right, title and interest in and to *[describe cap and documentation]* dated on or about the date of this notice between (1) Wells Fargo Securities International Limited and (2) *[Chargor]* (the "**Contract**") including all monies which may be payable in respect of the Contract.

With effect from your receipt of this notice:

1. all payments by you to us under or arising from the Contract should be made to:

*[please include account details]*

or to such other account as the Security Agent may specify in writing from time to time;

2. all remedies provided for in the Contract or available at law or in equity are exercisable by the Security Agent;
3. all rights to compel performance of the Contract are exercisable by the Security Agent although we shall remain liable to perform all the obligations assumed by us under the Contract;
4. all rights, interests and benefits whatsoever accruing to or for our benefit arising from the Contract belong to the Security Agent;
5. you are authorised and instructed, without requiring further approval from us, to provide the Security Agent with such information relating to the Contract as it may from time to time request and to send it copies of all notices issued by you under the Contract to the Security Agent as well as to us.

These instructions may not be revoked without the prior written consent of the Security Agent.

Please acknowledge receipt of this notice by signing the acknowledgement on the enclosed copy letter and returning it to the Security Agent at 90 Long Acre, London, WC2E 9RA marked for the attention of Head of Relationship Management.

Yours faithfully

.....  
for and on behalf of [*insert name of relevant Chargor*]

Copy to: Security Agent

## Part 2

### Acknowledgement from Hedge Counterparty

To: Wells Fargo Bank N.A., London Branch  
90 Long Acre  
London, WC2E 9RA as Facility Agent

And Wells Fargo Bank N.A., London Branch  
90 Long Acre  
London, WC2E 9RA as Security Agent

Attention: Head of Relationship Management

We acknowledge receipt of a notice dated [ ] from [Chargor] (the "**Chargor**") in respect of assignment by way of security pursuant to a security agreement dated the date of the notice (the "**Security Agreement**") of a [describe cap and documentation] dated on or about the date of this notice between (1) Wells Fargo Securities International Limited and (2) [Chargor] (the "**Contract**").

We confirm that:

- (a) 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;
- (b) we hereby waive any restriction in the Contract which would prevent the grant of the security referred to in the notice;
- (c) we shall make all payments under or arising from the Contract into the account specified in the notice or to such other account as the Security Agent may specify in writing from time to time;
- (d) no amendment, supplement, waiver or release of any of rights, interests and benefits in respect of the Contract shall be effective without the prior written consent of the Facility Agent unless the same is administrative or mechanical in nature, does not give rise to a conflict with any provision of the Facility Agreement (as defined in the Security Agreement) and is not materially prejudicial to the interests of any Lender (as defined in the Facility Agreement) in such capacity;
- (e) we will not terminate the Contract unless:
  - (i) an "event of default" occurs pursuant to section 5(a)(i) of the relevant ISDA Master Agreement with respect to the Chargor and the interest cap transaction governed by it and such "event of default" is not remedied within 3 Business Days;
  - (ii) an Illegality or Tax Event or Tax Event Upon Merger (each as defined in the 1992 or 2002 ISDA Master Agreement as applicable to the Contract), a "Force Majeure Event" (as defined in the 2002 ISDA Master Agreement if applicable) or an event

similar in meaning and effect to a "Force Majeure Event" (if the 2002 ISDA Master Agreement does not apply to the Contract) has occurred with respect to the Contract;

- (f) the Contract contains provisions pursuant to which the Chargor can terminate the relevant transaction(s) if the Facility Agent (as defined in the Security Agreement) makes a demand under Clause [25.20] (*Acceleration*) of the Facility Agreement (as defined in the Security Agreement);
- (g) the Contract contains provisions pursuant to which we cannot withhold payments under the relevant transaction(s) pursuant to Section 2(a)(iii) of the relevant ISDA Master Agreement if the Chargor has discharged in full all of its payment obligations under all transactions under the Contract; and
- (h) we have made all necessary arrangements for future payments under the Contract to be made to the account specified in the notice.

For and on behalf of Wells Fargo Securities International Limited

By: .....

Dated:

|

|

|

|

**Schedule 11**  
**Form of Supplemental Legal Mortgage**

**Dated [            ]**

**(1)     *[insert name of Chargor]***  
**(the **Chargor**)**

**and**

**(2)     *[insert name of Security Agent]***  
**(the **Security Agent**)**

**Stephenson Harwood LLP**  
1 Finsbury Circus, London EC2M 7SH  
T: +44 20 7329 4422 | F: +44 20 7329 7100  
DX: 64 Chancery Lane | [www.shlegal.com](http://www.shlegal.com)

**STEPHENSON  
HARWOOD**

**This deed** is dated [ ] between:

- (1) [Chargor], a company incorporated under the laws of [England and Wales] with registered number [ ] having its registered office at [ ] (the **Chargor**); and
- (2) [Security Agent] of [ ] as trustee for the Secured Parties (the **Security Agent**).

**This deed witnesses as follows:**

## **1 Definitions and interpretation**

### **1.1 Definitions**

Words and expressions defined in the Facility Agreement and the Security Agreement have the same meanings in this Mortgage unless they are expressly defined in it, and in addition:

**"Facility Agreement"** means the facility, agreement dated [ ] [on or around the date of this Deed] [on or around that date of the Security Agreement] between, among others, the Chargor and others as Obligor, the Arranger, the Original Lenders, the Hedge Counterparty, the Agent and the Security Agent.

**"Security Agreement"** means the security agreement dated [ ] [on or about the date of this Deed] [on or about the date of the Facility Agreement] between the Chargor and others and the Security Agent.

### **1.2 Interpretation**

This Mortgage takes effect as a deed even if it is signed under hand on behalf of the Security Agent.

## **2 Incorporation of provisions into each Legal Mortgage**

Clauses 1.2 (*Construction*), 1.3 (*Third party rights*), 1.6 (*Incorporation of terms from the Facility Agreement*), 6 (*Undertakings relating to the Security Assets*), 8 (*Enforcement*), 9 (*Appointment and powers of Receivers*), 10 (*Protection of purchasers*), 11 (*Protection of the Secured Parties and Receivers*), 12 (*Preservation of Security*), 13 (*Tacking for further advances*), 14 (*Further assurance*), 15 (*Power of attorney*), 16 (*Discharge of Security*), 17 (*Governing law*) and 18 (*Enforcement*) of the Security Agreement are deemed to form part of this Deed as if expressly incorporated into this Deed and as if references in those Clauses to (a) the Security Agreement were references to this Deed and (b) the Security Assets were references to the assets of the Chargor from time to time charged in favour of, or assigned (whether at law, or in equity) to the Security Agent by or pursuant to this Deed.

## **3 Nature of security created**

All of the Security created under this Mortgage is created:

- 3.1 in favour of the Security Agent as trustee for the Secured Parties;



- 3.2 as a continuing security to secure the payment and discharge of all of the Secured Liabilities;
- 3.3 (except in the case of assets which are the subject of a legal mortgage under this Mortgage) over all present and future assets of the kind described which are owned by the Chargor and, to the extent that it does not own those assets, shall extend to any right or interest which it may have in them; and
- 3.4 with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994.

#### **4 Fixed security**

The Chargor:

- 4.1 charges by way of first legal mortgage its Real Property including those listed in the Schedule, (*Real Property charged by way of legal mortgage*);
- 4.2 charges, to the extent not subject to the charge by way of legal mortgage in clause 4.1, by way of first fixed charge its Real Property which it has now or which it owns and which it may subsequently acquire; and
- 4.3 assigns absolutely, insofar as they are not charged by way of legal mortgage under Clause 4.1 above, all its rights and interests under or in respect of:
- (a) the Rental Income and any guarantee or indemnity of the Rental Income contained in or relating to any Lease Document;
  - (b) all present and future rights in each agreement, licence, contract, easement, option, guarantee, Security, warranty, covenant for title or other right or document relating to the use, disposal or acquisition of the property referred in this definition or other asset or right relating to its Real Property, including the Real Property listed in the Schedule (*Real Property charged by way of legal mortgage*);
  - (c) all rights in relation to any Occupational Lease relating to the Real Property; and
  - (d) any proceeds of sale of its Real Property, interest or right relating to them.

#### **5 Application to Land Registrar**

The Chargor shall apply to the Land Registry in Form RX1 and consents to the registration against the registered titles specified in the Schedule (*Real Property charged by way of legal mortgage*) of:

- 5.1 a restriction in the following terms:

"No disposition of the registered estate by the proprietor of the registered estate [or by the proprietor of any registered charge, not being a charge

registered before the entry of this restriction] is to be registered without a written consent signed by the proprietor for the time being of the charge dated [*the date of this Mortgage*] in favour of [*insert name of Security Agent*] referred to in the charges register or their conveyancer. (Form P)"; and

- 5.2 a notice that the Lenders are under an obligation to make further advances on the terms and subject to the conditions of the Finance Documents.

**6 Negative pledge**

The Chargor shall not create or permit to subsist any Security over any Security Asset except for Permitted Security.

**7 Governing law**

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

**Executed** as a deed and delivered on the date appearing at the beginning of this Deed.

### Real Property charged by way of legal mortgage

**Title number**

**EXECUTION PAGE TO LEGAL MORTGAGE**

*[By company not using a seal - one director in the presence of a witness]*

**Executed as a deed by [Chargor]**

acting by a director in the presence of:

\_\_\_\_\_ Director  
signature

signature  
of witness

\_\_\_\_\_  
print name

name

\_\_\_\_\_  
print name of witness

address

Signed for and on behalf of  
[Security Agent]

)  
)

**EXECUTION PAGE TO SECURITY AGREEMENT**

**The Chargors**

(1)

**Executed as a deed by CEPF II  
Meteor Developments Limited** acting  
by a director in the presence of:

SIGNATURE  
REDACTED

Director

signature  
of witness

SIGNATURE  
REDACTED

ROY IAN SWINBURN  
print name

name

FIONA RAPACIOLI  
print name of witness

address

ADDRESS  
REDACTED

(2)

**Signed as a deed on behalf of CEPF II  
Meteor Investments S.à r.l., a**  
company incorporated in Luxembourg, by

signature

being a person who, in accordance with  
the laws of that territory, is acting under  
the authority of the company

print name

(3)

**Signed as a deed on behalf of CEPF II  
Meteor Holdings S.à r.l., a company**  
incorporated in Luxembourg, by

signature

being a person who, in accordance with  
the laws of that territory, is acting under  
the authority of the company

print name

**EXECUTION PAGE TO SECURITY AGREEMENT**

**The Chargors**

(1)

**Executed as a deed by CEPF II  
Meteor Developments Limited** acting  
by a director in the presence of:

Director

signature

signature

of witness

print name

name

print name of witness

address

(2)

**Signed as a deed on behalf of CEPF II  
Meteor Investments S.à r.l., a**  
company incorporated in Luxembourg, by

sig

SIGNATURE REDACTED

Nandkumar Dyanghee

being a person who, in accordance with  
the laws of that territory, is acting under  
the authority of the company

print name

(3)

**Signed as a deed on behalf of CEPF II  
Meteor Holdings S.à r.l., a company**  
incorporated in Luxembourg, by

sig

SIGNATURE REDACTED

Nandkumar Dyanghee

being a person who, in accordance with  
the laws of that territory, is acting under  
the authority of the company

print name

**The Security Agent**

Signed for and on behalf of ) SIGNATURE  
Wells Fargo Bank, N.A. London Branch ) CBOACED