



Registration of a Charge

Company name: **1 LEADENHALL NOMINEE LIMITED**

Company number: **10581466**



XA0E7NQG

Received for Electronic Filing: **16/03/2021**

Details of Charge

Date of creation: **05/03/2021**

Charge code: **1058 1466 0002**

Persons entitled: **TRIMONT REAL ESTATE ADVISORS, U.K., LTD.**

Brief description: **THE LEASEHOLD PREMISES KNOWN AS 1 LEADENHALL, LONDON EC3
PENDING REGISTRATION AT HM LAND REGISTRY AND THOSE OTHER
ASSETS LISTED IN SCHEDULE 2 OF THE INSTRUMENT IN RESPECT
OF WHICH THE COMPANY IS NAMED IN SUCH SCHEDULE AS THE
REGISTERED PROPRIETOR.**

Contains fixed charge(s).

Contains floating charge(s) .

Contains negative pledge.

Authentication of Form

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

Authentication of Instrument

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

Certified by: **ALLEN & OVERY LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 10581466

Charge code: 1058 1466 0002

The Registrar of Companies for England and Wales hereby certifies that a charge dated 5th March 2021 and created by 1 LEADENHALL NOMINEE LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 16th March 2021 .

Given at Companies House, Cardiff on 17th March 2021

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



Companies House



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

EXECUTION VERSION

COMMON SECURITY AGREEMENT

DATED 5 MARCH 2021

**THE PERSONS LISTED IN SCHEDULE 1
as Chargors**

and

**TRIMONT REAL ESTATE ADVISORS, U.K., LTD.
as Common Security Agent**

ALLEN & OVERY

Allen & Overy LLP

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THIS DEED is dated 5 March 2021 and is made

BETWEEN:

- (1) THE PERSONS listed in Schedule 1 (Chargors) as chargors (each a **Chargor**); and
- (2) **TRIMONT REAL ESTATE ADVISORS, U.K., LTD.** (the **Common Security Agent**) as security trustee for the Secured Parties (as defined in the Intercreditor Agreement (defined below)).

BACKGROUND:

- (A) Each **Chargor** enters into this Deed in connection with the Intercreditor Agreement (as defined below).
- (B) It is intended that this document takes effect as a deed notwithstanding the fact that a party may only execute this document under hand.

IT IS AGREED as follows:

1. INTERPRETATION

1.1 Definitions

In this Deed:

The terms **Account, Adjoining Owners Agreement, Asset Manager, Authorisation, Construction Management Agreement, Consultant Appointment Development Document, Development Manager, Hedging Agreement, Independent Certifier, L&W Afl, Lease Document, Partnership Agreement, Occupational Lease, Rental Income, Property Managing Agent, Sponsor Guarantee, Stanhope Development Agreement, Subordinated Debt Loan Agreement, Trade Contract, Transaction Document and Whittington Avenue Lease** have the meaning given to them in the Senior Facility Agreement and the construction of those terms survives any irrevocable repayment of all amounts under the Senior Finance Documents in full and/or the termination of the Senior Facility Agreement and the Senior Finance Documents.

Act means the Law of Property Act 1925.

Finance Document has the meaning given to that term in the Intercreditor Agreement.

Event of Default has:

- (a) prior to the Senior Debt Discharge Date, the meaning given to the term “Event of Default” in the Senior Facility Agreement;
- (b) on and after the Senior Debt Discharge Date but prior to Mezzanine Debt Discharge Date, the meaning given to the term “Event of Default” in the Mezzanine Facility Agreement; and
- (c) on and after the Mezzanine Debt Discharge Date, the meaning given to the term “Event of Default” in the Senior Facility Agreement.

Intercreditor Agreement means the intercreditor agreement dated on or about the date of this Deed between, among others, the Borrower and the Common Security Agent.

Mezzanine Debt Discharge Date has the meaning given to that term in the Intercreditor Agreement.

Mezzanine Facility Agreement means the mezzanine facility agreement dated on or about the date of this Deed between, among others, the Mezzanine Lenders, the Common Security Agent, the Mezzanine Agent (in its capacity as mezzanine agent), the Mezzanine Borrower and the Mezzanine Guarantors.

Party means a party to this Deed.

Receiver means a receiver or receiver and manager or administrative receiver, in each case, appointed under this Deed.

Relevant Contract means each contract listed in Clause 2.7 (Insurances), Clause 2.8 (Other contracts) and Clause 2.10 (Sponsor Guarantee).

Secured Party has the meaning given to that term in the Intercreditor Agreement.

Secured Liabilities has the meaning given to that term in the Intercreditor Agreement.

Security means a mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect..

Security Asset means any asset of each Chargor which is, or is expressed to be, the subject of any Security created by this Deed.

Security Period means the period beginning on the date of this Deed and ending on the date on which all the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full.

Senior Debt Discharge Date has the meaning given to that term in the Intercreditor Agreement.

Senior Facility Agreement means the senior facility agreement dated on or about the date of this Deed between, among others, each Chargor and the Common Security Agent.

1.2 Construction

- (a) Capitalised terms defined in the Intercreditor Agreement have, unless expressly defined in this Deed, the same meaning in this Deed.
- (b) The provisions of clause 1.2 (Construction) and 1.6 (Luxembourg terms) of the Intercreditor Agreement apply to this Deed as though they were set out in full in this Deed except that references to the Intercreditor Agreement will be construed as references to this Deed.
- (c)
 - (i) A Finance Document or other agreement or instrument includes (without prejudice to any prohibition on amendments) any amendment, novation, supplement, extension or reinstatement of or to that Finance Document or other agreement or instrument, including any change in the purpose of, any extension of or any increase in the amount of a facility or any additional facility;
 - (ii) any **rights** in respect of an asset includes:
 - (A) all amounts and proceeds paid or payable;
 - (B) all rights to make any demand or claim; and
 - (C) all powers, remedies, causes of action, security, guarantees and indemnities,in each case in respect of or derived from that asset;

- (iii) any share, stock, debenture, bond or other security or investment includes:
 - (A) any dividend, interest or other distribution paid or payable; and
 - (B) any right, money or property accruing or offered at any time by way of redemption, substitution, exchange, bonus or preference, under option rights or otherwise,
 in each case in respect of that share, stock, debenture, bond or other security or investment;
- (iv) the term **this Security** means any Security created by this Deed; and
- (v) a reference to any asset includes present and future properties, revenues and rights of every description.
- (d) Any covenant of a Chargor under this Deed (other than a payment obligation) remains in force during the Security Period.
- (e) In Clause 14 (Receiver) and Clause 15 (Powers of Receiver), **relevant Chargor** means each Chargor over whose assets a Receiver is appointed.
- (f) The terms of the other Finance Documents and of any other agreement, instrument or side letters between any Parties in relation to any Finance Document are incorporated in this Deed to the extent required to ensure that any purported disposition, or any agreement for the disposition, of any freehold or leasehold property contained in this Deed is a valid disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.
- (g) If the Common Security Agent (acting reasonably) considers that an amount paid to a Secured Party under a Finance Document is capable of being avoided or otherwise set aside on the liquidation or administration of the payer or otherwise, then that amount will not be considered to have been irrevocably paid for the purposes of this Deed.
- (h) Unless the context otherwise requires, a reference to a Security Asset includes the proceeds of any disposal of that Security Asset.

1.3 Intercreditor Agreement

This Deed is a Finance Document and is subject to the terms of the Intercreditor Agreement.

2. CREATION OF SECURITY

2.1 General

- (a) Each Chargor must pay or discharge the Secured Liabilities in the manner provided for in the Finance Documents.
- (b) All the security created under this Deed:
 - (i) is created in favour of the Common Security Agent;
 - (ii) is created over present and future assets of each Chargor;
 - (iii) is security for the payment and satisfaction of all the Secured Liabilities; and
 - (iv) is made with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994.

- (c) The Common Security Agent holds the benefit of this Deed and this Security on trust for the Secured Parties under the terms of the Intercreditor Agreement.
- (d) To the extent that a breach of a Relevant Contract occurs as a result of the assignment or charging of a Relevant Contract pursuant to the terms of this Deed, the relevant Chargor must promptly, upon becoming aware of such breach, notify the Common Security Agent in writing, giving details of the Relevant Contract concerned.
- (e) Subject to paragraph (f) below, to the extent that a breach of a Relevant Contract occurs as a result of the assignment of that Relevant Contract pursuant to the terms of this Deed, that Relevant Contract is not so assigned and, unless such charging would cause a breach of that Relevant Contract, is charged by the way of first fixed charge.
- (f) To the extent that both the assignment and the charging of a Relevant Contract listed in Clause 2.7 (Insurances) or Clause 2.10 (Sponsor Guarantee) or the charging of a Relevant Contract listed in Clause 2.8 (Other Contracts) pursuant to the terms of this Deed would cause a breach of that Relevant Contract:
 - (i) unless the Common Security Agent otherwise requires, the relevant Chargor must, and each other Chargor must ensure that that Chargor will, use all reasonable endeavours to obtain the consent of the relevant party as soon as reasonably practicable;
 - (ii) this Security will secure all amounts which the relevant Chargor may receive, or has received, under that Relevant Contract but excludes the Relevant Contract itself;
 - (iii) the relevant Chargor must, as soon as reasonably practicable, supply to the Common Security Agent a copy of the consent obtained by it; and
 - (iv) on the date the relevant Chargor obtains the consent, all of the relevant Chargor's rights under that Relevant Contract will immediately be secured in accordance with Clause 2.7 (Insurances), Clause 2.8 (Other Contracts) or Clause 2.10 (Sponsor Guarantee) of this Deed and Clause 8 (Relevant Contracts) will apply to that Relevant Contract.
- (g) The fact that no or incomplete details of any Security Asset are inserted in Schedule 2 (Real Property) does not affect the validity or enforceability of this Security.

2.2 Land

- (a) Each Chargor charges:
 - (i) by way of a first legal mortgage all estates or interests in any freehold or leasehold property now owned by it; this includes the real property (if any) specified in Schedule 1 (Real Property); and
 - (ii) (to the extent that they are not the subject of a mortgage under sub-paragraph (i) above) by way of first fixed charge all estates or interests in and any of its rights to any freehold or leasehold property now or subsequently owned by it.
- (b) A reference in this Clause to a mortgage or charge of any freehold or leasehold property includes:
 - (i) all buildings, fixtures, fittings and fixed plant and machinery on that property; and
 - (ii) the benefit of any covenants for title given or entered into by any predecessor in title of a Chargor in respect of that property or any moneys paid or payable in respect of those covenants.

2.3 Investments

Each Chargor charges by way of a first fixed charge its interest in all shares, stocks, debentures, bonds, partnership interests or other securities and investments owned by it or held by any nominee on its behalf.

- (a) A reference in this Clause to a mortgage or charge of any stock, share, debenture, bond, partnership interest or other security includes:
 - (i) any dividend or interest paid or payable in relation to it; and
 - (ii) any right, money or property accruing or offered at any time in relation to it by way of redemption, substitution, exchange, bonus or preference, under option rights or otherwise.

2.4 Plant and machinery

Each Chargor charges by way of a first fixed charge all plant and machinery owned by that Chargor and its interest in any plant or machinery in its possession.

2.5 Credit balances

Each Chargor charges by way of a first fixed charge all of its rights in respect of any amount standing to the credit of any account (including any account contemplated by the Senior Facility Agreement or this Deed) it has with any person and the debt represented by it.

2.6 Book debts etc.

Each Chargor charges by way of a first fixed charge:

- (a) all of its book and other debts;
- (b) all other moneys due and owing to it; and
- (c) the benefit of all rights, securities or guarantees of any nature enjoyed or held by it in relation to any item under paragraph (a) or (b) above.

2.7 Insurances

- (a) Each Chargor assigns absolutely, subject to a proviso for re-assignment on redemption:
 - (i) all of its rights under any contract or policy of insurance taken out by it or on its behalf or in which it has an interest; and
 - (ii) all moneys payable and all monies paid to it under or in respect of all such contracts of insurance.
- (b) To the extent that they are not effectively assigned under paragraph (a) above, each Chargor charges by way of first fixed charge all amounts and rights described in paragraph (a) above.

2.8 Other contracts

Each Chargor charges by way of a fixed charge all of its rights:

- (a) under each Lease Document;
- (b) in respect of all Rental Income;

- (c) under any guarantee of Rental Income contained in or relating to any Lease Document;
- (d) under each Subordinated Debt Loan Agreement governed by English law;
- (e) under each appointment of a Development Manager;
- (f) under each appointment of a Property Managing Agent;
- (g) under each appointment of an Asset Manager;
- (h) under the Partnership Agreement;
- (i) under each Development Document;
- (j) under each Adjoining Owners Agreement; and
- (k) under any other material agreement to which it is a party.

2.9 Hedging

Each Chargor assigns absolutely, subject to a proviso for re-assignment on redemption, all of its rights under any Hedging Agreement.

2.10 Sponsor Guarantee

Each Chargor assigns absolutely, subject to a proviso for re-assignment on redemption, all of its rights under the Sponsor Guarantee.

2.11 Miscellaneous

Each Chargor charges by way of first fixed charge:

- (a) any beneficial interest, claim or entitlement it has in any pension fund;
- (b) its goodwill;
- (c) the benefit of any Authorisation (statutory or otherwise) held in connection with its use of any Security Asset;
- (d) the right to recover and receive compensation which may be payable to it in respect of any Authorisation referred to in paragraph (c) above;
- (e) its uncalled capital; and
- (f) the benefit of all rights in relation to any item under paragraphs (a) to (e) above.

2.12 Floating charge

- (a) Each Chargor charges by way of a first floating charge all its assets not otherwise effectively mortgaged, charged or assigned by way of fixed mortgage, charge or assignment under this Clause.
- (b) Except as provided below, the Common Security Agent (acting reasonably) may by notice to a Chargor convert the floating charge created by that Chargor under this Clause into a fixed charge as regards any of that Chargor's assets specified in that notice, if:
 - (i) an Event of Default is continuing; or

- (ii) the Common Security Agent considers those assets to be in danger of being seized or sold (except as expressly allowed in the Senior Facility Agreement or the Mezzanine Facility Agreement) under any form of distress, attachment, execution or other legal process or to be otherwise in jeopardy.
- (c) Subject to paragraph (d) below, the floating charge created by this Clause may not be converted into a fixed charge solely by reason of:
 - (i) the obtaining of a moratorium; or
 - (ii) anything done with a view to obtaining a moratorium,
 under Part 1A of the Insolvency Act 1986.
- (d) Paragraph (c) above does not apply in respect of any floating charge referred to in subsection (4) of section A52 of Part A1 of the Insolvency Act 1986.
- (e) The floating charge created by this Clause will automatically convert into a fixed charge over all of a Chargor's assets if an administrator is appointed or the Common Security Agent receives notice of an intention to appoint an administrator.
- (f) The floating charge created by this Clause is a **qualifying floating charge** for the purpose of paragraph 14 of Schedule B1 to the Insolvency Act 1986.

3. REPRESENTATIONS - GENERAL

3.1 Nature of security

Each Chargor represents and warrants to each Secured Party that, subject to the Legal Reservations and Perfection Requirements, this Deed creates the Security it purports to create and is not liable to be avoided or otherwise set aside on the liquidation or administration of that Chargor or otherwise.

3.2 Times for making representations

- (a) The representations and warranties set out in this Deed (including in this Clause) are made on the date of this Deed.
- (b) Unless a representation or warranty is expressed to be given at a specific date, each representation or warranty under this Deed is deemed to be repeated by each Chargor, by reference to the facts and circumstances then existing on each date during the Security Period:
 - (i) (prior to the Senior Debt Discharge Date) on which the Repeating Representations are deemed to be repeated, as defined in and in accordance with the Senior Facility Agreement and on the date delivery of a notice in accordance with Clause 2.2 (Conversion of the Development Facility to an Investment Facility) of the Senior Facility Agreement;
 - (ii) (on and after the Senior Debt Discharge Date but prior to the Mezzanine Debt Discharge Date) on which the Repeating Representations are deemed to be repeated as defined in and in accordance with the Mezzanine Facility Agreement and on the date delivery of a notice in accordance with Clause 2.2 (Conversion of the Development Facility to an Investment Facility) of the Mezzanine Facility Agreement; and
 - (iii) (on and after the Mezzanine Debt Discharge Date) on which the Repeating Representations are deemed to be repeated as defined in and in accordance with the Senior Facility Agreement

Agreement and on the date delivery of a notice in accordance with Clause 2.2 (Conversion of the Development Facility to an Investment Facility) of the Senior Facility Agreement.

- (c) When a representation or warranty is repeated, it is applied to the circumstances existing at the time of repetition.

4. RESTRICTIONS ON DEALINGS

4.1 Security

Except as expressly allowed in the Senior Facility Agreement and the Mezzanine Facility Agreement, no Chargor may create or permit to subsist any Security on any Security Asset.

4.2 Disposals

Except as expressly allowed in the Senior Facility Agreement and the Mezzanine Facility Agreement, no Chargor may sell, transfer, licence, lease or otherwise dispose of any Security Asset.

5. LAND

5.1 General

In this Clause:

Fixtures means all fixtures and fittings and fixed plant and machinery on the Mortgaged Property.

Mortgaged Property means all freehold or leasehold property included in the definition of Security Assets.

Premises means all buildings and erections included in the definition of Security Assets.

5.2 Notices to tenants – Occupational Leases

Each Chargor must:

- (a) in respect of any Occupational Lease entered into on or before the date of this Deed, on the date of this Deed, serve a notice of assignment, substantially in the form of Part 1 of Schedule 4 (Forms of Letter for Occupational Tenants), on each tenant of the Mortgaged Property;
- (b) in respect of any Occupational Lease entered into following the date of this Deed, on the date of entry into such Occupational Lease, serve a notice of assignment, substantially in the form of Part 1 of Schedule 4 (Forms of Letter for Occupational Tenants), on each tenant of the Mortgaged Property; and
- (c) in each case, use reasonable endeavours to ensure that each such tenant acknowledges that notice, substantially in the form of Part 2 of Schedule 4 (Forms of Letter for Occupational Tenants).

5.3 Acquisitions

If a Chargor acquires any freehold or leasehold property in accordance with the Senior Facility Agreement and Mezzanine Facility Agreement after the date of this Deed it must:

- (a) promptly notify the Common Security Agent;

- (b) promptly on request by the Common Security Agent and at the cost of that Chargor, execute and deliver to the Common Security Agent a legal mortgage in favour of the Common Security Agent of that property in any form which the Common Security Agent may require;
- (c) if the title to that freehold or leasehold property is registered at the Land Registry or required to be so registered, give the Land Registry written notice of this Security; and
- (d) if applicable, ensure that this Security is correctly noted against that title register at the Land Registry.

5.4 Land Registry

Each Chargor consents to a restriction in the following terms being entered into on the Register of Title relating to any Mortgaged Property registered at the Land Registry:

“No disposition of the registered estate by the proprietor of the registered estate is to be registered without a written consent signed by the proprietor for the time being of the charge dated [] in favour of Trimont Real Estate Advisors, U.K., Ltd. referred to in the charges register or their conveyancer or without a certificate signed by the applicant for registration or their conveyancer that the provisions of clause [24.1.3] of the senior facility agreement dated [] between, amongst others, 1 Leadenhall Limited Partnership as borrower and Trimont Real Estate Advisors, U.K., Ltd. as agent and common security agent have been complied with.”

5.5 Deposit of title deeds

Unless otherwise agreed with the Common Security Agent, each Chargor agrees to immediately:

- (a) deposit with the Common Security Agent (or its nominee):
 - (i) copies of all original or certified copy title deeds and documents; and
 - (ii) the originals of any title deeds and documents to the extent that they relate only to the Mortgaged Property; or
- (b) procure that:
 - (i) copies of all original or certified copy title deeds and documents; and
 - (ii) the originals of any title deeds and documents to the extent that they relate only to the Mortgaged Property, are held to the order of the Common Security Agent by a firm of solicitors approved by the Common Security Agent (acting reasonably) for that purpose.

6. INVESTMENTS

6.1 General

In this Clause:

Investments means:

- (a) all shares, stocks, debentures, bonds, partnership interests or other securities and investments included in the definition of Security Assets in Clause 1.1 (Definitions);
- (b) any dividend or interest paid or payable in relation to any of the above; and

- (c) any right, money or property accruing or offered at any time in relation to any of the above by way of redemption, substitution, exchange, bonus or preference under option rights or otherwise.

6.2 Investments

Each Chargor represents to each Secured Party that:

- (a) the Investments that constitute shares are fully paid; and
- (b) it is the sole legal and beneficial owner of the Investments.

6.3 Deposit

Each Chargor must:

- (a) promptly deposit with the Common Security Agent, or as the Common Security Agent may direct, all certificates and other documents of title or evidence of ownership in relation to any Investment; and
- (b) promptly execute and deliver to the Common Security Agent (or its nominee) all share transfers and other documents which may be requested by the Common Security Agent in order to enable the Common Security Agent or its nominees to be registered as the owner or otherwise obtain a legal title to any Investment in accordance with Clause 12 (When Security Becomes Enforceable).

6.4 Changes to rights

No Chargor may take or allow the taking of any action on its behalf which may result in the rights attaching to any of the Investments being altered or further Investments being issued.

6.5 Calls

- (a) Each Chargor must pay all calls or other payments due and payable in respect of any Investment.
- (b) If a Chargor fails to do so, the Common Security Agent may pay the calls or other payments in respect of any Investment on behalf of that Chargor. That Chargor must promptly on request reimburse the Common Security Agent for any payment made by the Common Security Agent under this Clause.

6.6 Other obligations in respect of Investments

- (a) Each Chargor must promptly send a copy to the Common Security Agent of, and comply with all requests for information, which is within its knowledge and which are made under any law or regulation or by any listing or other authority or any similar provision contained in any articles of association or other constitutional document relating to any of the Investments. If it fails to do so, the Common Security Agent may elect to provide such information as it may have on behalf of that Chargor.
- (b) Each Chargor must comply with all other conditions and obligations assumed by it in respect of any Investment.
- (c) The Common Security Agent is not obliged to:
 - (i) perform any obligation of a Chargor;

- (ii) make any payment;
- (iii) make any enquiry as to the nature or sufficiency of any payment received by it or a Chargor; or
- (iv) present or file any claim or take any other action to collect or enforce the payment of any amount to which it may be entitled under this Deed,

in respect of any Investment.

6.7 Financial collateral

- (a) To the extent that the Security Assets constitute "financial collateral" and this Deed and the obligations of a Chargor under this Deed constitute a "security financial collateral arrangement" (in each case for the purpose of and as defined in the Financial Collateral Arrangements (No. 2) Regulations 2003 (SI 2003 No. 3226)) (the **Financial Collateral Regulations**), the Common Security Agent will have the right while an Event of Default is continuing to appropriate all or any part of that financial collateral in or towards the satisfaction of the Secured Liabilities.
- (b) Where any financial collateral is appropriated:
 - (i) if the financial collateral is listed or traded on a recognised exchange, its value will be taken as the value at which it could have been sold on the exchange on the date of appropriation; or
 - (ii) in any other case, the value of the financial collateral will be such amount as the Common Security Agent reasonably determines having taken into account advice obtained by it from an independent commercial property adviser, investment bank or accountancy firm of national standing selected by it,

and the foregoing will constitute a commercially reasonable valuation method for the purposes of the Financial Collateral Regulations and each Secured Party will give credit for the proportion of the value of the financial collateral appropriated to its use.

6.8 Voting rights

- (a) At any time while no Event of Default is continuing:
 - (i) the voting rights, powers and other rights in respect of the Investments must be exercised:
 - (A) by each Chargor; or
 - (B) if exercisable by the Common Security Agent, in any manner which the relevant Chargor may direct the Common Security Agent in writing; and
 - (ii) all dividends, distributions or other income paid or payable in relation to any of its Investments must be paid in accordance with:
 - (A) prior to the Senior Debt Discharge Date, the Senior Facility Agreement;
 - (B) on and after the Senior Debt Discharge Date but prior to Mezzanine Debt Discharge Date, the Mezzanine Facility Agreement; and
 - (C) on and after the Mezzanine Debt Discharge Date, the Senior Facility Agreement.

- (b) Each Chargor must indemnify the Common Security Agent against any loss or liability incurred by the Common Security Agent as a consequence of the Common Security Agent acting in respect of the Investments as permitted by this Deed on the direction of that Chargor.
- (c) While an Event of Default is continuing, the Common Security Agent may exercise or direct the exercise of (in the name of the relevant Chargor and without any further consent or authority on the part of the relevant Chargor) any voting rights and any powers or rights which may be exercised by the legal or beneficial owner of any Investment, any person who is the holder of any Investment or otherwise.

7. ACCOUNTS

7.1 General

In this Clause **Account Bank** means a person with whom an Account is maintained under the Facility Agreement.

7.2 Book debts and receipts

Each Chargor must pay all the proceeds of the getting in and realisation of:

- (a) rent and other amounts due from tenants of the Mortgaged Property; and
- (b) book and other debts and other moneys due and owing to it,

into an Account in accordance with:

- (c) prior to the Senior Debt Discharge Date, the Senior Facility Agreement;
- (d) on and after the Senior Debt Discharge Date but prior to Mezzanine Debt Discharge Date, the Mezzanine Facility Agreement; and
- (e) on and after the Mezzanine Debt Discharge Date, the Senior Facility Agreement.

7.3 Notices of charge

Each Chargor must:

- (a) in respect of each Account which is opened in England or Wales on the date of this Deed, on the date of this Deed, serve a notice of assignment, substantially in the form of Part 1 of Schedule 5 (Forms of Letter for Account Bank), on each Account Bank;
- (b) in respect of each Account which is opened in England or Wales following the date of this Deed, immediately serve a notice of assignment, substantially in the form of Part 1 of Schedule 5 (Forms of Letter for Account Bank), on each Account Bank; and
- (c) in each case, use reasonable endeavours to ensure that the relevant Account Bank acknowledges the notice, substantially in the form of Part 2 of Schedule 5 (Forms of Letter for Account Bank).

8. RELEVANT CONTRACTS

8.1 Notices of assignment or charge

- (a) Each Chargor must, at the request of the Common Security Agent:
- (i) in respect of each Relevant Contract listed in Schedule 3 (Relevant Contract Notices) to which that Chargor is party on the date of this Deed, on the date of this Deed immediately serve a notice of assignment or charge (as applicable), substantially in the form of Part 1 of Schedule 6 (Forms of Letter for Relevant Contracts), on each counterparty to that Relevant Contract;
 - (ii) in respect of each Relevant Contract listed in Schedule 3 (Relevant Contract Notices) to which that Chargor is party following the date of this Deed, immediately upon entering into that Relevant Contract serve a notice of assignment or charge (as applicable), substantially in the form of Part 1 of Schedule 6 (Forms of Letter for Relevant Contracts), on each counterparty to that Relevant Contract; and
 - (iii) use reasonable endeavours to ensure that each such party acknowledges that notice, substantially in the form of Part 2 of Schedule 6 (Forms of Letter for Relevant Contracts).
- (b) Each Chargor must, at the request of the Common Security Agent:
- (i) following a Default which is continuing, in respect of each Relevant Contract (other than each Occupational Lease, each insurance, each Relevant Contract listed in Schedule 3 (Relevant Contract Notices) any Adjoining Owners Agreement, any Planning Agreement, a Development Agreement (other than the Stanhope Development Agreement), any Relevant Contract referred to in limb (k) of Clause 2.8 (Other contracts) and any vesting certificate) to which that Chargor is party serve a notice of assignment or charge (as applicable), substantially in the form of Part 1 of Schedule 6 (Forms of Letter for Relevant Contracts), on each counterparty to that Relevant Contract; and
 - (ii) use reasonable endeavours to ensure that each such party acknowledges that notice, substantially in the form of Part 2 of Schedule 6 (Forms of Letter for Relevant Contracts).
- (c) Each Chargor must, at the request of the Common Security Agent:
- (i) following a Event of Default which is continuing, in respect of any Adjoining Owners Agreement, any Planning Agreement, a Development Agreement (other than the Stanhope Development Agreement), any Relevant Contract referred to in limb (k) of Clause 2.8 (Other contracts) and any vesting certificate to which that Chargor is party serve a notice of assignment or charge (as applicable), substantially in the form of Part 1 of Schedule 6 (Forms of Letter for Relevant Contracts), on each counterparty to that Relevant Contract; and
 - (ii) use reasonable endeavours to ensure that each such party acknowledges that notice, substantially in the form of Part 2 of Schedule 6 (Forms of Letter for Relevant Contracts).
- (d) This Clause shall not apply where the counterparty to a Relevant Contract has received notice of, and acknowledged, this Security under the terms of any other Finance Document.

9. HEDGING

Each Chargor must:

- (a) in respect of each Hedging Agreement which is in existence at the date of this Deed, on the the date of this Deed, serve a notice of assignment, substantially in the form of Part 1 of Schedule 7 (Forms of Letter for Hedge Counterparty), on each counterparty to a Hedging Agreement;
- (b) upon entering into a Hedging Agreement following the date of this Deed, immediately serve a notice of notice of assignment, substantially in the form of Part 1 of Schedule 7 (Forms of Letter for Hedge Counterparty), on each counterparty to that Hedging Agreement; and
- (c) in each case, use reasonable endeavours to ensure that such counterparty acknowledges that notice, substantially in the form of Part 2 of Schedule 7 (Forms of Letter for Hedge Counterparty).

10. INSURANCES

Each Chargor must, at the request of the Common Security Agent:

- (a) in respect of each insurance which is in existence at the date of this Deed, immediately serve a notice of assignment, substantially in the form of Part 1 of Schedule 8 (Forms of Letter for Insurers), on each counterparty to an insurance;
- (b) upon entering into an insurance following the date of this Deed, immediately serve a notice of assignment, substantially in the form of Part 1 of Schedule 8 (Forms of Letter for Insurers), on each counterparty to an insurance; and
- (c) in each case use reasonable endeavours to ensure that such counterparty acknowledges that notice, substantially in the form of Part 2 of Schedule 8 (Forms of Letter for Insurers).

11. ACKNOWLEDGMENT

By its entry into this Deed, each Chargor acknowledges that it has received notice of the Security constituted by this Deed and each other Security Document.

12. WHEN SECURITY BECOMES ENFORCEABLE

12.1 Event of Default

This Security will become immediately enforceable following the occurrence of an Event of Default which is continuing.

12.2 Discretion

While an Event of Default is continuing, the Common Security Agent may in its absolute discretion enforce all or any part of this Security in any manner it sees fit or as the Instructing Group direct.

12.3 Statutory powers

The power of sale and other powers conferred by section 101 of the Act, as amended by this Deed, will be immediately exercisable at any time while an Event of Default is continuing.

13. ENFORCEMENT OF SECURITY

13.1 General

- (a) For the purposes of all powers implied by statute, the Secured Liabilities are deemed to have become due and payable on the date of this Deed.

- (b) Section 103 of the Act (restricting the power of sale) and section 93 of the Act (restricting the right of consolidation) do not apply to this Security.
- (c) The statutory powers of leasing conferred on the Common Security Agent are extended so as to authorise the Common Security Agent at any time while an Event of Default is continuing to lease, make agreements for leases, accept surrenders of leases and grant options as the Common Security Agent may think fit and without the need to comply with any provision of section 99 or 100 of the Act.

13.2 No liability as mortgagee in possession

Neither the Common Security Agent nor any Receiver will be liable, by reason of entering into possession of a Security Asset, to account as mortgagee in possession or for any loss on realisation or for any default or omission for which a mortgagee in possession might be liable.

13.3 Privileges

Each Receiver and the Common Security Agent is entitled to all the rights, powers, privileges and immunities conferred by the Act on mortgagees and receivers duly appointed under the Act, except that section 103 of the Act does not apply.

13.4 Protection of third parties

No person (including a purchaser) dealing with the Common Security Agent or a Receiver or its or his agents will be concerned to enquire:

- (a) whether the Secured Liabilities have become payable;
- (b) whether any power which the Common Security Agent or a Receiver is purporting to exercise has become exercisable or is being properly exercised;
- (c) whether any money remains due under the Finance Documents; or
- (d) how any money paid to the Common Security Agent or to that Receiver is to be applied.

13.5 Redemption of prior mortgages

- (a) At any time while an Event of Default is continuing, the Common Security Agent may:
 - (i) redeem any prior Security against any Security Asset; and/or
 - (ii) procure the transfer of that Security to itself; and/or
 - (iii) settle and pass the accounts of the prior mortgagee, chargee or encumbrancer; any accounts so settled and passed will be, in the absence of manifest error, conclusive and binding on each Chargor.
- (b) Each Chargor must pay to the Common Security Agent, immediately on demand, the costs and expenses incurred by the Common Security Agent in connection with any such redemption and/or transfer, including the payment of any principal or interest.

13.6 Contingencies

If this Security is enforced at a time when no amount is due under the Finance Documents but at a time when amounts may or will become due, the Common Security Agent (or the Receiver) may pay the proceeds of any recoveries effected by it into a suspense account or other account selected by it.

14. RECEIVER

14.1 Appointment of Receiver

- (a) Except as provided below, the Common Security Agent may appoint any one or more persons to be a Receiver of all or any part of the Security Assets if:
 - (i) an Event of Default is continuing; or
 - (ii) a Chargor so requests the Common Security Agent in writing at any time.
- (b) Any appointment under paragraph (a) above may be by deed, under seal or in writing under its hand.
- (c) Except as provided below, any restriction imposed by law on the right of a mortgagee to appoint a Receiver (including under section 109(1) of the Act) does not apply to this Deed.
- (d) The Common Security Agent is not entitled to appoint a Receiver solely as a result of the obtaining of a moratorium (or anything done with a view to obtaining a moratorium) under Part 1A of the Insolvency Act 1986 other than in respect of a floating charge referred to in subsection (4) of section A52 of Part A1 of the Insolvency Act 1986.
- (e) The Common Security Agent may not appoint an administrative receiver (as defined in section 29(2) of the Insolvency Act 1986) over the Security Assets if the Common Security Agent is prohibited from so doing by section 72A of the Insolvency Act 1986 and no exception to the prohibition on appointing an administrative receiver applies.

14.2 Removal

The Common Security Agent may by writing under its hand (subject to any requirement for an order of the court in the case of an administrative receiver) remove any Receiver appointed by it and may, whenever it thinks fit, appoint a new Receiver in the place of any Receiver whose appointment may for any reason have terminated.

14.3 Remuneration

The Common Security Agent may fix the remuneration of any Receiver appointed by it and the maximum rate specified in section 109(6) of the Act will not apply.

14.4 Agent of each Chargor

- (a) A Receiver will be deemed to be the agent of the relevant Chargor for all purposes and accordingly will be deemed to be in the same position as a Receiver duly appointed by a mortgagee under the Act. The relevant Chargor alone is responsible for the contracts, engagements, acts, omissions, defaults, losses and remuneration of a Receiver and for liabilities incurred by a Receiver.
- (b) No Secured Party will incur any liability (either to a Chargor or to any other person) by reason of the appointment of a Receiver or for any other reason.

14.5 Relationship with Common Security Agent

To the fullest extent allowed by law, any right, power or discretion conferred by this Deed (either expressly or impliedly) or by law on a Receiver may while an Event of Default is continuing be exercised by the Common Security Agent in relation to any Security Asset without first appointing a Receiver and notwithstanding the appointment of a Receiver.

15. POWERS OF RECEIVER

15.1 General

- (a) A Receiver has all of the rights, powers and discretions set out below in this Clause in addition to those conferred on it by any law, this includes:
 - (i) in the case of an administrative receiver, all the rights powers and discretions conferred on an administrative receiver under the Insolvency Act 1986; and
 - (ii) otherwise, all the rights, powers and discretions conferred on a receiver (or a receiver and manager) under the Act and the Insolvency Act 1986.
- (b) If there is more than one Receiver holding office at the same time, each Receiver may (unless the document appointing him states otherwise) exercise all of the powers conferred on a Receiver under this Deed individually and to the exclusion of any other Receiver.

15.2 Possession

A Receiver may take immediate possession of, get in and collect any Security Asset.

15.3 Carry on business

A Receiver may carry on any business of the relevant Chargor in any manner he thinks fit.

15.4 Employees

- (a) A Receiver may appoint and discharge managers, officers, agents, accountants, servants, workmen and others for the purposes of this Deed upon such terms as to remuneration or otherwise as he thinks fit.
- (b) A Receiver may discharge any person appointed by the relevant Chargor.

15.5 Borrow money

A Receiver may raise and borrow money either unsecured or on the security of any Security Asset either in priority to this Security or otherwise and generally on any terms and for whatever purpose which he thinks fit.

15.6 Sale of assets

- (a) A Receiver may sell, exchange, convert into money and realise any Security Asset by public auction or private contract and generally in any manner and on any terms which he thinks fit.
- (b) The consideration for any such transaction may consist of cash, debentures or other obligations, shares, stock or other valuable consideration and any such consideration may be payable in a lump sum or by instalments spread over any period which he thinks fit.
- (c) Fixtures, other than landlord's fixtures, may be severed and sold separately from the property containing them without the consent of the relevant Chargor.

15.7 Leases

A Receiver may let any Security Asset for any term and at any rent (with or without a premium) which he thinks fit and may accept a surrender of any lease or tenancy of any Security Asset on any terms which he thinks fit (including the payment of money to a lessee or tenant on a surrender).

15.8 Compromise

A Receiver may settle, adjust, refer to arbitration, compromise and arrange any claim, account, dispute, question or demand with or by any person who is or claims to be a creditor of any Chargor or relating in any way to any Security Asset.

15.9 Legal actions

A Receiver may bring, prosecute, enforce, defend and abandon any action, suit or proceedings in relation to any Security Asset which he thinks fit.

15.10 Receipts

A Receiver may give a valid receipt for any moneys and execute any assurance or thing which may be proper or desirable for realising any Security Asset.

15.11 Subsidiaries

A Receiver may form a Subsidiary of the relevant Chargor and transfer to that Subsidiary any Security Asset.

15.12 Delegation

A Receiver may delegate his powers in accordance with this Deed.

15.13 Lending

A Receiver may lend money or advance credit to any customer of the relevant Chargor.

15.14 Protection of assets

A Receiver may:

- (a) effect any repair or insurance and do any other act which the relevant Chargor might do in the ordinary conduct of its business to protect or improve any Security Asset;
- (b) commence and/or complete any building operation;
- (c) apply for and maintain any planning permission, building regulation approval or any other Authorisation; and
- (d) take (or refrain from taking) any action required to complete the Development or required to comply with the relevant Obligor's obligations under any Transaction Document or Relevant Contract,

in each case as he thinks fit.

15.15 Other powers

A Receiver may:

- (a) do all other acts and things which he may consider desirable or necessary for realising any Security Asset or incidental or conducive to any of the rights, powers or discretions conferred on a Receiver under or by virtue of this Deed or law;

- (b) exercise in relation to any Security Asset all the powers, authorities and things which he would be capable of exercising if he were the absolute beneficial owner of that Security Asset; and
- (c) use the name of the relevant Chargor for any of the above purposes.

16. APPLICATION OF PROCEEDS

All amounts from time to time received or recovered by the Common Security Agent or any Receiver pursuant to the terms of this Deed or in connection with the realisation or enforcement of all or part of this Deed will be held and applied in accordance with the terms of the Intercreditor Agreement.

17. EXPENSES AND INDEMNITY

Each Chargor shall, within three Business Days of demand, pay to each Secured Party the amount of all costs and expenses, (including legal fees, other third party professionals' fees, out-of-pocket expenses and any applicable VAT) incurred by that Secured Party in connection with the enforcement of, or the preservation of any rights under this Deed and with any proceedings instituted by or against that Secured Party as a consequence of the Common Security Agent entering into this Deed, taking or holding the Common Transaction Security, or enforcing those rights.

18. DELEGATION

18.1 Power of Attorney

The Common Security Agent or any Receiver may delegate by power of attorney or in any other manner to any person for any period all or any right, power, authority or discretion exercisable by it under this Deed.

18.2 Terms

Any such delegation may be made upon any terms and conditions (including power to sub-delegate) which the Common Security Agent or any Receiver may think fit.

18.3 Liability

Neither the Common Security Agent nor any Receiver will be in any way liable or responsible to any Chargor for any loss or liability arising from any act, default, omission or misconduct on the part of any delegate or sub-delegate.

19. FURTHER ASSURANCES

Each Chargor must, at its own expense, take whatever action the Common Security Agent or a Receiver may reasonably require for:

- (a) creating, perfecting or protecting any Security Asset; or
- (b) facilitating the realisation of any Security Asset, or the exercise of any right, power or discretion exercisable, by the Common Security Agent or any Receiver or any of its delegates or sub-delegates in respect of any Security Asset.

This includes (to the extent reasonably required):

- (i) the execution of any mortgage, charge transfer, conveyance, assignment or assurance of any asset, whether to the Common Security Agent or to its nominee; or

(ii) the giving of any notice, order or direction and the making of any filing or registration, which, in any such case, the Common Security Agent may think expedient.

20. POWER OF ATTORNEY

Each Chargor, by way of security, irrevocably and severally appoints the Common Security Agent, each Receiver and any of its delegates or sub-delegates to be its attorney to take any action which that Chargor is obliged (but has failed) to take under this Deed. Each Chargor ratifies and confirms whatever any attorney does or purports to do under its appointment under this Clause. The power of attorney under this Clause 20 shall be exercisable only after the occurrence of an Event of Default that is continuing.

21. MISCELLANEOUS

21.1 Continuing Security

This Security is a continuing security and will extend to the ultimate balance of the Secured Liabilities regardless of any intermediate payment or discharge in whole or in part.

21.2 Tacking

Each Senior Lender must perform its obligations under the Senior Facility Agreement before the Senior Debt Discharge Date or, if applicable, the Excess Senior Debt Discharge Date and each Mezzanine Lender must perform its obligations under the Mezzanine Facility Agreement before the Mezzanine Debt Discharge Date (in each case, including any obligation to make available further advances).

21.3 New Accounts

- (a) If any subsequent charge or other interest affects any Security Asset, a Secured Party may open a new account with a Chargor.
- (b) If a Secured Party does not open a new account, it will nevertheless be treated as if it had done so at the time when it received or was deemed to have received notice of that charge or other interest.
- (c) As from that time all payments made to a Secured Party will be credited or be treated as having been credited to the new account and will not operate to reduce any Secured Liability.

21.4 Time deposits

Without prejudice to any right of set-off any Secured Party may have under any other Finance Document or otherwise, if any time deposit matures on any account a Chargor has with any Secured Party within the Security Period when:

- (a) an Event of Default is continuing; and
- (b) no Secured Liability is due and payable,

that time deposit will automatically be renewed for any further maturity which that Secured Party considers appropriate.

21.5 Notice of assignment

This Deed constitutes notice in writing to each Chargor of any charge or assignment of a debt owed by that Chargor to any other Chargor and contained in any other Security Document.

22. RELEASE

- (a) At the end of the Security Period, the Secured Parties must, at the request and reasonable cost of each Chargor, take whatever action is necessary to release its Security Assets from this Security.
- (b) The Common Security Agent shall promptly notify the Senior Parent once it has received confirmation from each Secured Party that all the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full.

23. COUNTERPARTS

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

24. GOVERNING LAW

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

25. ENFORCEMENT

- (a) 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 existence, validity or termination of this Deed or any non-contractual obligations arising out of or in connection with this Deed) (a **Dispute**).
- (b) 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.
- (c) This Clause is for the benefit of the Secured Parties only. As a result, to the extent allowed by law:
 - (i) no Secured Party will be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction; and
 - (ii) the Secured Parties may take concurrent proceedings in any number of jurisdictions.

26. COMMON SECURITY AGENT PROVISIONS

- (a) The Common Security Agent executes this Deed as security agent in the exercise of the rights, powers, authorities and discretions conferred and vested in it under the Intercreditor Agreement and any other Finance Document for and on behalf of the Secured Parties for whom it acts. It will exercise its rights, powers, authorities and discretions under this Deed in the manner provided for in the Intercreditor Agreement and, in so acting, the Common Security Agent shall have the protections, immunities, limitations of liability, rights, powers, authorisations, indemnities and benefits conferred on it under and by the Intercreditor Agreement and the other Finance Documents as if they were set out in full in this Deed.
- (b) The Common Security Agent shall not owe any fiduciary duties to any party to this Deed or any of their directors, employees, agents, or affiliates.
- (c) Notwithstanding any other provision of this Deed, in acting under and in accordance with this Deed the Common Security Agent is entitled to seek instructions from the Instructing Group in accordance with the provisions of the Intercreditor Agreement and other Finance Documents at any time, and where it so acts or refrains from acting on the instructions of the Instructing Group entitled to give it instructions, the Common Security Agent shall not incur any liability to any person for so acting or refraining from acting.

THIS DEED has been executed and delivered into as a deed on the date stated at the beginning of this Deed.

SCHEDULE 1

CHARGORS

Name of Chargor	Registration number (or equivalent, if any)	Jurisdiction of formation/incorporation
1 Leadenhall Limited Partnership, acting by its general partner 1 Leadenhall GP Limited	LP017843	England and Wales
1 Leadenhall GP Limited	10581378	England and Wales
1 Leadenhall Nominee Limited	10581466	England and Wales
1 Leadenhall S.à r.l.	B177547	Luxembourg
1 Leadenhall Holdco S.à r.l.		Luxembourg

SCHEDULE 2

REAL PROPERTY

Property description	Title/Folio number	Interest	Registered Proprietor
The premises known as 1 Leadenhall, London EC3 as more particularly described in and demised by a lease dated 15 January 2021 made between(1) The Mayor and Commonalty and Citizens of the City of London, (2) 1 Leadenhall GP Limited (acting in its capacity as General Partner of 1 Leadenhall Limited Partnership) and 1 Leadenhall Nominee Limited (as Nominee for 1 Leadenhall Limited Partnership) and (3) BOP (Europe) Holdings Ltd	Pending Registration	Leasehold	1 Leadenhall Nominee Limited and 1 Leadenhall GP Limited
The City Fund airspace premises adjoining 1 Leadenhall, London EC3 as more particularly described in and demised by a lease dated 15 January 2021 made between(1) The Mayor and Commonalty and Citizens of the City of London, (2) 1 Leadenhall GP Limited (acting in its capacity as General Partner of 1 Leadenhall Limited Partnership) and 1 Leadenhall Nominee Limited (as Nominee for 1 Leadenhall Limited Partnership) and (3) BOP (Europe) Holdings Ltd	Pending Registration	Leasehold	1 Leadenhall Nominee Limited and 1 Leadenhall GP Limited
The City Cash airspace premises adjoining 1 Leadenhall, London EC3 as more particularly described in and demised by a lease dated 15 January 2021 made between(1) The Mayor and Commonalty and Citizens of the City of London, (2) 1 Leadenhall GP Limited (acting in its capacity as General Partner of 1	Pending Registration	Leasehold	1 Leadenhall Nominee Limited and 1 Leadenhall GP Limited

Leadenhall Limited Partnership) and 1 Leadenhall Nominee Limited (as Nominee for 1 Leadenhall Limited Partnership) and (3) BOP (Europe) Holdings Ltd			
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SCHEDULE 3

RELEVANT CONTRACT NOTICES

- (a) each Subordinated Creditor Loan Agreement governed by English law;
- (b) under the appointment of the Development Manager;
- (c) under each appointment of a Property Managing Agent;
- (d) under each appointment of an Asset Manager;
- (e) the L&W AfL;
- (f) a Headlease;
- (g) the Stanhope Development Agreement;
- (h) the Whittington Avenue Lease;
- (i) the Construction Management Agreement;
- (j) the Consultant Appointment of the Independent Certifier;
- (k) the Consultant Appointment of Alinea Consulting LLP as quantity surveyor; and
- (l) the Trade Contract in respect of the following work packages:
 - (i) demolition & piling;
 - (ii) concrete substructures;
 - (iii) structural steelwork & decking;
 - (iv) facades;
 - (v) mechanical installation, public health and ductwork;
 - (vi) electrical installation;
 - (vii) building management systems; and
 - (viii) vertical transportation and escalators.

SCHEDULE 4

FORMS OF LETTER FOR OCCUPATIONAL TENANTS

PART 1

NOTICE TO OCCUPATIONAL TENANT

To: [Occupational tenant]

[Date]

Dear Sirs,

Re: [property details]

**Security Agreement dated 2021 between, amongst others, [Chargor]
and Trimont Real Estate Advisors, U.K., Ltd. (the Security Agreement)**

We refer to the lease dated [] and made between [] and [] (the Lease).

This letter constitutes notice to you that under the Security Agreement we have charged (by way of first fixed charge) to Trimont Real Estate Advisors, U.K., Ltd. (as agent and trustee for the Secured Parties as referred to in the Security Agreement, the **Common Security Agent**) all our rights under the Lease.

We confirm that:

- (a) we will remain liable under the Lease to perform all the obligations assumed by us under the Lease; and
- (b) none of the Common Security Agent, its agents, any receiver or any other person will at any time be under any obligation or liability to you under or in respect of the Lease.

We will also remain entitled to exercise all our rights, powers and discretions under the Lease, and you should continue to give notices under the Lease to us, unless and until you receive notice from the Common Security Agent to the contrary stating that the security under the Security Agreement has become enforceable. In this event, all the rights, powers and discretions will be exercisable by, and all notices must be given to, the Common Security Agent or as it directs.

The instructions in this letter apply until you receive notice from the Common Security Agent to the contrary (in circumstances where the Common Security Agent has confirmed to you that an Event of Default (as defined in the Facility Agreement (as defined in the Security Agreement)) is continuing) 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 Common Security Agent.

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

Please confirm your agreement to the above by signing the attached acknowledgement and returning it to us, with a copy to the Common Security Agent at [] (for the attention of [] the).

Yours faithfully,

.....
for and on behalf of
[Chargor]

PART 2

ACKNOWLEDGEMENT OF OCCUPATIONAL TENANT

To: [Chargor]
Copy: Trimont Real Estate Advisors, U.K., Ltd.
Attention: [ATTENTION]

[Date]

Dear Sirs,

Re: [property details]

**Security Agreement dated 2021 between, amongst others, [Chargor]
and Trimont Real Estate Advisors, U.K., Ltd. (the Security Agreement)**

We confirm receipt from [Chargor] (the **Chargor**) of a notice dated [●] (the **Notice**) in relation to the Lease (as defined in the Notice).

We accept the instructions contained in the Notice and agree to comply with the Notice.

We confirm that we:

- (a) have not received any notice of any prior security over the Lease or 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 (as defined in the Notice); and
- (b) in circumstances where the Common Security Agent has confirmed to us that an Event of Default (as defined in the Facility Agreement (as defined in the Security Agreement)) is continuing) must pay all rent and all other monies payable under the Lease in accordance with the written instructions of the Common Security Agent.

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

Yours faithfully,

.....
(Authorised Signatory)
[Occupational Tenant]

SCHEDULE 5

FORMS OF LETTER FOR ACCOUNT BANK

PART 1

NOTICE TO ACCOUNT BANK

To: [Account Bank]

Copy: [Trimont Real Estate Advisors, U.K., Ltd.] as Common Security Agent

[Date]

Dear Sirs,

**Security Agreement dated 2021 between, among others, [Chargor]
and [Trimont Real Estate Advisors, U.K., Ltd.] (the Security Agreement)**

This letter constitutes notice to you that under the Security Agreement we (the **Chargor**) have charged (by way of a first fixed charge) in favour [Trimont Real Estate Advisors, U.K., Ltd.] (as security agent for the Secured Parties as referred to in the Security Agreement, the **Common Security Agent**) all our rights in respect of any amount standing to the credit of those accounts with any bank, building society, financial institution or other person and the debt or debts represented thereby.

The accounts maintained with you (the **Accounts**) are:

Account Name:

Account Number:

Sort Code:

We irrevocably instruct and authorise you to:

- (a) disclose to the Common 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 Common Security Agent from time to time;
- (b) comply with the terms of any written notice or instruction relating to any Account received by you from the Common Security Agent;
- (c) [hold all sums standing to the credit of the Account to the order of the Common Security Agent;]
¹and
- (d) [in respect of any Account other than our account(s) with account number [●] and sort code [●] (the **Unblocked Accounts**),]² pay or release any sum standing to the credit of any Account in accordance with the written instructions of the Common Security Agent; and
- (e) send copies of all notices and communications relating to each Account to the Common Security Agent as well as to us.

¹ To be included in notice(s) in respect of accounts over which the Security Agent will have signing rights on the date of the Facility Agreement

² To be included in notice(s) in respect of accounts over which the Borrower will have signing rights on the date of the Facility Agreement

[We are not permitted to withdraw any amount from the Account without the prior written consent of the Common Security Agent.]³

[In respect of the Accounts, we are permitted to withdraw any amount from the Account for any purpose unless and until you receive a notice from the Common Security Agent to the contrary stating that we are no longer permitted to withdraw any amount from the Account without its consent. If and from the date on which you receive any such notice, we will not be permitted to withdraw any amount from the Account without the prior written consent of the Common Security Agent.]⁴

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

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

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

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.

Please confirm your agreement to the above by sending the attached acknowledgement to the Common Security Agent at [[]] (for the attention of the []) with a copy to us.

Yours faithfully,

.....
(Authorised Signatory)
[Chargor]

³ To be included in notice(s) in respect of accounts over which the Common Security Agent will have signing rights on the date of the Facility Agreement

⁴ To be included in notice(s) in respect of accounts over which the Borrower will have signing rights on the date of the Facility Agreement

PART 2

ACKNOWLEDGEMENT OF ACCOUNT BANK

To: [Trimont Real Estate Advisors, U.K., Ltd.] as Common Security Agent

Copy: [Chargor]

[Date]

Dear Sirs,

**Security Agreement dated 2021 between, among others, [Chargor]
and [Trimont Real Estate Advisors, U.K., Ltd.] (the Security Agreement)**

We confirm receipt from [] (the **Chargor**) of a notice dated [] of a charge upon the terms of the Security Agreement over all the rights of the **Chargor** to any amount standing to the credit of any of the **Chargor's** accounts with us (the **Accounts**).

We confirm that we:

- (f) accept the instructions contained in the notice and agree to comply with the notice;
- (g) have not received notice of the interest of any third party in any Account; and
- (a) will not permit any amount to be withdrawn from any Account without your prior written consent other than an Unblocked Account (as defined in the Notice);⁵ and
- (b) have neither claimed nor exercised, nor will claim or exercise, any security interest, set-off, counter-claim or other right in respect of any Account;

The Accounts maintained with us are:

[Specify account details]

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

Yours faithfully,

.....
(Authorised signatory)
[Account Bank]

⁵ To be included where the notice is in respect of a blocked Account.

SCHEDULE 6

FORMS OF LETTER FOR RELEVANT CONTRACTS

PART 1

NOTICE TO COUNTERPARTY

To: [Contract party]

[Date]

Dear Sirs,

**Security Agreement dated 2021 between, amongst others, [Chargor]
and Trimont Real Estate Advisors, U.K., Ltd. (the Security Agreement)**

This letter constitutes notice to you that under the Security Agreement we have charged by way of a first fixed charge to Trimont Real Estate Advisors, U.K., Ltd. (as agent and trustee for the Secured Parties as referred to in the Security Agreement, the **Common Security Agent**) all our rights in respect of [insert details of Relevant Contract] (the **Contract**).

We confirm that:

- (a) we will remain liable under the Contract to perform all the obligations assumed by us under the Contract; and
- (b) none of the Common Security Agent, its agents, any receiver or any other person will at any time be under any obligation or liability to you under or in respect of the Contract.

We will also remain entitled to exercise all our rights, powers and discretions under the Contract, and you should continue to give notices and make payments under the Contract to us, unless and until you receive notice from the Common Security Agent to the contrary stating that an Event of Default (as defined in the Security Agreement) is continuing. In this event, all the rights, powers and discretions will be exercisable by, and notices must be given and payments must be made to, the Common Security Agent or as it directs.

We irrevocably instruct and authorise you to disclose to the Common Security Agent any information relating to the Contract requested from you by the Common Security Agent.

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

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

Please acknowledge receipt of this letter by sending the attached acknowledgement to us, with a copy to the Common Security Agent at [[]] (for the attention of the []).

Yours faithfully,

.....
(Authorised signatory)

[Chargor]

PART 2

ACKNOWLEDGEMENT OF COUNTERPARTY

To: [Chargor]

Copy: Trimont Real Estate Advisors, U.K., Ltd. as Common Security Agent

[Date]

Dear Sirs,

**Security Agreement dated 2021 between, amongst others, [Chargor]
and Trimont Real Estate Advisors, U.K., Ltd. (the Security Agreement)**

We confirm receipt from you of a notice dated [●] (the Notice) of a charge on the terms of the Security Agreement of all the Chargor's rights in respect of [insert details of the Relevant Contract] (the Contract).

We confirm that we:

- (a) accept the instructions contained in the Notice and agree to comply with the Notice; and
- (b) will pay all sums due, and give notices and make payments, under the Contract as directed in the Notice; and
- (c) have not received notice of the interests of any third party in the Contract.

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

Yours faithfully,

.....
(Authorised signatory)
[Counterparty]

SCHEDULE 7

FORMS OF LETTER FOR HEDGE COUNTERPARTY

PART 1

NOTICE TO HEDGE COUNTERPARTY

To: [Hedge Counterparty]

Copy: Trimont Real Estate Advisors, U.K., Ltd. as Common Security Agent

[Date]

Dear Sirs,

**Security Agreement dated [] 2021 between, amongst others, [Chargor]
and Trimont Real Estate Advisors, U.K., Ltd. (the Security Agreement)**

This letter constitutes notice to you that under the Security Agreement we assigned absolutely, subject to a proviso for re-assignment on redemption, to Trimont Real Estate Advisors, U.K., Ltd. (as trustee for the Secured Parties as referred to in the Security Agreement, the **Common Security Agent**) all our rights under any hedging agreements between you and us (the **Hedging Agreements**).

We irrevocably instruct and authorise you to:

- (c) disclose to the Common Security Agent any information relating to the Hedging Agreements which the Common Security Agent may request from you; and
- (d) pay any sum payable by you under the Hedging Agreements to our account at [], account number [], sort code [].

The instructions in this letter apply until you receive notice from the Common 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 Common Security Agent.

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

Please acknowledge receipt of this letter by sending the attached acknowledgement to us, with a copy to the Common Security Agent at [] (for the attention of the []).

Yours faithfully,

.....
(Authorised signatory)
[Chargor]

PART 2

ACKNOWLEDGEMENT OF HEDGE COUNTERPARTY

To: Trimont Real Estate Advisors, U.K., Ltd. as Common Security Agent

Copy: [*Chargor*]

[*Date*]

Dear Sirs,

**Security Agreement dated [] 2021 between, amongst others, [*Chargor*]
and Trimont Real Estate Advisors, U.K., Ltd. (the Security Agreement)**

We confirm receipt from [*Chargor*] (the **Chargor**) of a notice dated [] (the **Notice**) of an assignment upon the terms of the Security Agreement of all the **Chargor's** rights under the Hedging Agreements (as defined in the Notice).

We confirm that we:

- (e) accept the instructions contained in the Notice and agree to comply with the Notice;
- (f) have not received notice of any prior security over, or the interest of any third party in, the Hedging Agreements;
- (g) must pay any amount payable by us under the Hedging Agreements to the **Chargor's** account at [], Sort Code [], Account No. []; and
- (h) must accept your instructions in relation to each **Chargor's** rights under the Hedging Agreements.

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

Yours faithfully,

.....
(Authorised signatory)
[Hedge Counterparty]

SCHEDULE 8

FORMS OF LETTER FOR INSURERS

PART 1

NOTICE TO INSURER

To: [Insurer]

Copy: Trimont Real Estate Advisors, U.K., Ltd. as Common Security Agent

[Date]

Dear Sirs,

**Security Agreement dated [] 2021 between, amongst others, [Chargor]
and Trimont Real Estate Advisors, U.K., Ltd. (the Security Agreement)**

This letter constitutes notice to you that under the Security Agreement we have assigned absolutely, subject to a proviso for re-assignment on redemption, to Trimont Real Estate Advisors, U.K., Ltd. (as trustee for the Secured Parties as referred to in the Security Agreement, the **Common Security Agent**) all our rights in respect of [*insert details of contract of insurance*] (the **Insurance**).

We confirm that:

- (i) we will remain liable under the Insurance to perform all the obligations assumed by us under the Insurance; and
- (j) none of the Common Security Agent, its agents, any receiver or any other person will at any time be under any obligation or liability to you under or in respect of the Insurance (unless, and to the extent, otherwise expressly provided for in the Insurance).

We will also remain entitled to exercise all our rights, powers and discretions under the Insurance, and you should continue to give notices and make payments under the Insurance to us (unless, and to the extent, otherwise expressly provided for in the Insurance or in any insurer letter you may have issued to the Common Security Agent in respect of the Insurance), unless and until you receive notice from the Common Security Agent to the contrary stating that the security under the Security Agreement has become enforceable. In this event, all the rights, powers and discretions will be exercisable by, and notices must be given and payments must be made to, the Common Security Agent or as it directs (unless, and to the extent, otherwise expressly provided for in the Insurance or in any insurer letter you may have issued to the Common Security Agent in respect of the Insurance).

We irrevocably instruct and authorise you to disclose to the Common Security Agent any information relating to the Insurance requested from you by the Common Security Agent.

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

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

Please acknowledge receipt of this letter by sending the attached acknowledgement to us, with a copy to the Common Security Agent at [[] (for the attention of the [])].

Yours faithfully,

.....
(Authorised signatory)
[*Chargor*]

PART 2

ACKNOWLEDGEMENT OF INSURER

To: Trimont Real Estate Advisors, U.K., Ltd. as Common Security Agent

Copy: [*Chargor*]

[*Date*]

Dear Sirs,

**Security Agreement dated [] between, amongst others, [*Chargor*]
and Trimont Real Estate Advisors, U.K., Ltd. (the Security Agreement)**

We confirm receipt from [*Chargor*] (the **Chargor**) of a notice dated [] (the **Notice**) of an assignment on the terms of the Security Agreement of all each *Chargor's* rights in respect of [*insert details of the contract of insurance*] (the **Insurance**).

We confirm that we:

- (d) accept the instructions contained in the Notice and agree to comply with the Notice; and
- (e) will give notices and make payments under the Insurance as directed in the Notice.

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

Yours faithfully,

.....
(Authorised signatory)
[*Insurer*]

SIGNATORIES

Chargors

EXECUTED as a DEED by 1 LEADENHALL
LIMITED PARTNERSHIP acting by its general
partner 1 LEADENHALL GP LIMITED by

)
)
)

Name: PARAS MAALDE
Title: Director

)
)
)

Name:
Title: Director

EXECUTED as a DEED by 1 LEADENHALL GP
LIMITED by

)
)
)

Name: PARAS MAALDE
Title: Director

)
)
)

Name:
Title: Director

SIGNATORIES

Chargors

EXECUTED as a **DEED** by **1 LEADENHALL LIMITED PARTNERSHIP** acting by its general partner **1 LEADENHALL GP LIMITED** by

1

1

1

Name:

Title: Director

1

1

✓

Name: Anthony Dawes

Title: Director

EXECUTED as a **DEED** by **1 LEADENHALL GP LIMITED** by

1

1

1

Name: _____

Title: Director

1

1

1

Name: Anthony Dawes


Title: Director

EXECUTED as a DEED by 1 LEADENHALL
NOMINEE LIMITED by

)

)

)

Name:  **PARAS MATILDE**
Title: Director

)

)

)

Name:
Title: Director

Executed as a **DEED** by **1 LEADENHALL**
S.À R.L., a company incorporated in the Grand
Duchy of Luxembourg, acting by
_____ who, in accordance with
the laws of that territory, is acting under the
authority of the company.

)

)

)

Signature in the name of the company **1**
LEADENHALL S.À R.L.

Name:
Title: authorised signatory

Executed as a **DEED** by **1 LEADENHALL**
HOLDCO S.À R.L., a company incorporated
in the Grand Duchy of Luxembourg, acting by
_____ who, in accordance with
the laws of that territory, is acting under the
authority of the company.

)

)

)

Signature in the name of the company **1**
LEADENHALL HOLDCO S.À R.L.

Name:
Title: authorised signatory

EXECUTED as a **DEED** by **1 LEADENHALL**
NOMINEE LIMITED by

)
)
)

Name:
Title: Director

)
)
)

Name: **Anthony Dawes**
Title: Director

Executed as a **DEED** by **1 LEADENHALL**
S.À R.L., a company incorporated in the Grand
Duchy of Luxembourg, acting by

who, in accordance with
the laws of that territory, is acting under the
authority of the company.

) Signature in the name of the company **1**
) **LEADENHALL S.À R.L.**
)

Name:
Title: authorised signatory

Executed as a **DEED** by **1 LEADENHALL**
HOLDCO S.À R.L., a company incorporated
in the Grand Duchy of Luxembourg, acting by

who, in accordance with
the laws of that territory, is acting under the
authority of the company.

) Signature in the name of the company **1**
) **LEADENHALL HOLDCO S.À R.L.**
)

Name:
Title: authorised signatory

**EXECUTED as a DEED by 1 LEADENHALL
NOMINEE LIMITED by**

)
)
)


Name:
Title: Director

)
)
)

Name:
Title: Director


Executed as a **DEED** by **1 LEADENHALL
S.À R.L.**, a company incorporated in the Grand
Duchy of Luxembourg, acting by
_____ who, in accordance with
the laws of that territory, is acting under the
authority of the company.

) Signature in the name of the company 1
) **LEADENHALL S.À R.L.**
)


Name: JEAN-PHILIPPE FIORUCCI
Title: authorised signatory

Executed as a **DEED** by **1 LEADENHALL
HOLDCO S.À R.L.**, a company incorporated
in the Grand Duchy of Luxembourg, acting by
_____ who, in accordance with
the laws of that territory, is acting under the
authority of the company.

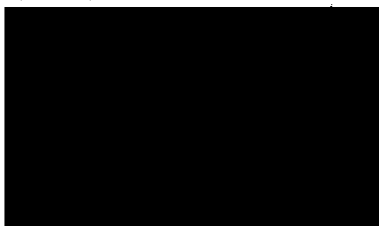
) Signature in the name of the company 1
) **LEADENHALL HOLDCO S.À R.L.**
)


Name: JEAN-PHILIPPE FIORUCCI
Title: authorised signatory

Common Security Agent

TRIMONT REAL ESTATE ADVISORS, U.K., LTD.

By:



ALEC W SEXTON
Authorised Signatory