



Registration of a Charge

Company Name: **TWINLEAF GR LIMITED**

Company Number: **11053433**



XBJBVT7L

Received for filing in Electronic Format on the: **21/12/2022**

Details of Charge

Date of creation: **15/12/2022**

Charge code: **1105 3433 0003**

Persons entitled: **ROTHESAY LIFE PLC**

Brief description: **FREEHOLD PROPERTY KNOWN AS THE LAND LYING TO THE EAST OF A ROAD LEADING FROM REDHILL TO EAST GRINSTEAD REGISTERED AT HM LAND REGISTRY UNDER TITLE NUMBER WSX435284 AND ALL THE OTHER PROPERTIES AND PLOTS OF LAND LISTED IN SCHEDULE 2 OF THE INSTRUMENT. FOR MORE DETAILS PLEASE REFER TO THE INSTRUMENT.**

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: 11053433

Charge code: 1105 3433 0003

The Registrar of Companies for England and Wales hereby certifies that a charge dated 15th December 2022 and created by TWINLEAF GR LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 21st December 2022 .

Given at Companies House, Cardiff on 23rd December 2022

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



Companies House



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

EXECUTION VERSION

SECOND SUPPLEMENTAL DEBENTURE

15 December 2022

THE COMPANIES LISTED IN SCHEDULE 1
TO THIS SECOND SUPPLEMENTAL DEBENTURE
as Original Chargors

and

BLACKTHORN GR LIMITED
as Obligors' Agent

and

ROTHESAY LIFE PLC
as Security Trustee and Agent

ALLEN & OVERY

Allen & Overy LLP

0094698-0000035 UKO1: 2010124825.7

CONTENTS

Clause	Page
1. Definitions, Construction, Third Party Rights and Amendments	1
2. Creation of Security	3
3. Representations	4
4. Incorporation	8
5. Continuation	8
6. Counterparts	9
7. Law	9

Schedule

1.	Original Chargors	10
2.	Additional Property	11
3.	Exchanged Properties	12

Signatories 1

THIS SECOND SUPPLEMENTAL DEBENTURE is made on 15 December 2022

BETWEEN:

- (1) THE COMPANIES LISTED IN SCHEDULE 1 TO THIS SECOND SUPPLEMENTAL DEBENTURE (the **Original Chargors** and each an **Original Chargor**);
- (2) BLACKTHORN GR LIMITED (registered number 11053343) (as **Obligors' Agent** under the Credit Agreement);
- (3) ROTHESAY LIFE PLC as agent for itself and the other Finance Parties (the **Agent**); and
- (4) ROTHESAY LIFE PLC as security trustee for itself and each of the other Secured Parties (the **Security Trustee**).

BACKGROUND:

- (A) Pursuant to the Original Debenture (as defined below) and the Supplemental Debenture, each Original Chargor (amongst others) charged by way of fixed and floating charges all of its assets as security for, amongst other things, its present and future obligations and liabilities under the Finance Documents.
- (B) This Second Supplemental Debenture is supplemental to the Original Debenture and the Supplemental Debenture.

IT IS AGREED as follows:

1. DEFINITIONS, CONSTRUCTION, THIRD PARTY RIGHTS AND AMENDMENTS

1.1 Definitions

- (a) Terms defined in or given a meaning in the Original Debenture shall, unless otherwise defined in this Second Supplemental Debenture or unless a contrary intention appears, bear the same meaning when used in this Second Supplemental Debenture (including in the Background) and the following terms have the following meanings:

Additional Property means:

- (a) all of the freehold and/or leasehold property of each Original Chargor specified opposite its name in Schedule 2 (Additional Property);
- (b) any buildings, fixtures (including trade fixtures), fittings, fixed plant or machinery from time to time on or forming part of the property referred to in paragraph (a) above; and
- (c) the Related Property Rights.

Credit Agreement means the credit agreement between, amongst others, Blackthorn GR Limited as borrower (the **Borrower**) and the Security Trustee dated 17 August 2022 as amended by an amendment letter dated 22 August 2022.

Original Debenture means the debenture between, amongst others, (1) each Original Chargor and (2) the Security Trustee dated 22 August 2022.

Party means a party to this Second Supplemental Debenture.

Supplemental Debenture means the supplemental debenture between, amongst others, (1) each Original Chargor and (2) the Security Trustee dated 7 October 2022.

- (b) Unless a contrary intention appears and subject to paragraph (a), words defined in the Companies Act 2006 have the same meanings in this Second Supplemental Debenture.

1.2 Construction and Third Party Rights

- (a) The provisions of clause 1.2 (Construction) of the Credit Agreement apply to this Second Supplemental Debenture as though they were set out in full in this Second Supplemental Debenture except that references to the Credit Agreement will be construed as references to this Second Supplemental Debenture.
- (b) Any covenant of the Original Chargors under this Second Supplemental Debenture (other than a payment obligation which has been discharged) remains in force during the Security Period.
- (c) If the Security Trustee considers (acting reasonably) 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 Second Supplemental Debenture.
- (d) Unless the context otherwise requires, a reference to a Charged Asset includes the proceeds of any disposal of that Charged Asset.
- (e) Unless expressly provided to the contrary in a Finance Document, a person who is not a Party has no right under the Third Parties Act to enforce or to enjoy the benefit of any term of this Second Supplemental Debenture.
- (f) Notwithstanding any term of any Finance Document, the consent of any person who is not a Party is not required to rescind or vary this Second Supplemental Debenture at any time.
- (g) Any Receiver may enforce and enjoy the benefit of any Clause which expressly confers rights on it, subject to paragraph (f) above and the provisions of the Third Parties Act.

1.3 Implied Covenants for Title

The obligations of the Original Chargors under this Second Supplemental Debenture shall be in addition to the covenants for title deemed to be included in this Second Supplemental Debenture by virtue of the Law of Property (Miscellaneous Provisions) Act 1994.

1.4 Effect as a Deed

This Second Supplemental Debenture is intended to take effect as a deed notwithstanding that a Finance Party may have executed it under hand only.

1.5 Law of Property (Miscellaneous Provisions) Act 1989

To the extent required to ensure that any purported disposition or any agreement for the disposition of the Charged Assets contained in this Second Supplemental Debenture is a valid disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989, the terms of the other Finance Documents and of any other agreement or instrument between any Parties in relation to any Finance Document are incorporated into this Second Supplemental Debenture.

1.6 Security Trust Provisions

The Security Trustee holds the benefit of this Second Supplemental Debenture on trust for the Secured Parties in accordance with clause 25 (Role of the Agent, the Calculation Agent, the Security Trustee, the Arranger and the Servicer) of the Credit Agreement.

1.7 Update to Schedule 15 of the Credit Agreement

The Parties acknowledge and agree that, with effect from 7 October 2022, the list of Exchanged Properties in Schedule 15 of the Credit Agreement is replaced with the list appended in Schedule 3 of this Second Supplemental Debenture.

1.8 Update to Clause 19.23 of the Credit Agreement

The Parties acknowledge and agree that, with effect from the date of this Deed, clause 19.23 of the Credit Agreement shall be amended so that there is a new sub-clause 19.23.10 as follows: *“The Borrower shall ensure that as soon as reasonably practicable and in any event within 3 calendar months of 15 December 2022, the Agent is provided with evidence that a deed of surrender of part and variation in relation to the lease dated 26 June 2014 between: (1) Taylor Wimpey UK Limited; (2) Gateway Property Management Limited; and (3) the Elmbridge Housing Trust Limited, in respect of the property known as Flats 1-62 Austen House, Station View, Guildford, Surrey GU1 4R, registered at HM Land Registry with title number SY821438, will be entered into by Twinleaf GR Limited, Paragon Asra Housing Limited and Gateway Property Management Limited.”.*

1.9 Updated Exchanged Property Allocation List Acknowledgement

The Parties acknowledge and agree that the Exchanged Property Allocation List is updated in the form as agreed (by email exchange) between the Agent and the Borrower on or about the date of this Second Supplemental Debenture.

2. CREATION OF SECURITY**2.1 General**

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

2.2 Land

- (a) Each Original Chargor with full title guarantee and as a continuing security for the payment and discharge of the Secured Liabilities:
 - (i) charges to the Security Trustee by way of legal mortgage all of its rights to and title and interest from time to time in the Additional Property; and

- (ii) assigns to the Security Trustee all of its rights to and title and interest from time to time in:
 - (A) the Insurance Policies and the Insurance Proceeds;
 - (B) all Property Income; and
 - (C) any guarantee of Property Income contained in or relating to any Lease Document,

in each case relating to the Additional Property, together with all Related Property Rights relating thereto.

- (b) A reference in this Clause 2 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 each Original Chargor in respect of that property or any moneys paid or payable in respect of those covenants.

2.3 Land Registry

Each Original Chargor shall make an application to the Chief Land Registrar on Form RX1 for the registration against the registered titles (if any) of the Additional Property (and any unregistered properties comprising all or part of the Additional Property subject to compulsory first registration at the date of this Second Supplemental Debenture) of the following restriction:

"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 [*date*] in favour of Rothesay Life PLC referred to in the charges register or their conveyancer. (Standard Form P)".

3. REPRESENTATIONS

Each Original Chargor makes the representations set out in this Clause 3 on the date of this Second Supplemental Debenture.

- (a) Each Original Chargor named as owner of each Additional Property in Schedule 2:
 - (i) (subject to the registration at the Land Registry of any transfers in favour of an Original Chargor) is the legal and beneficial owner of that Additional Property with the right to transfer with full title guarantee all or any part of that Additional Property free from Security (other than Security created by or pursuant to the Security Documents) and restrictions or onerous covenants (other than covenants of a customary nature binding on a landowner and successors in title which do not inhibit the charging of the Additional Property or otherwise approved in writing by the Agent); and
 - (ii) (subject to the registration at the Land Registry of any transfers in favour of an Original Chargor) has good and marketable title to that Additional Property and each Original Chargor has good and marketable title to all assets over which Security is, or is expressed to be, created under a Security Document free from Security (other than Security created by or pursuant to the Security Documents) and, in relation to the Additional Property, restrictions or onerous covenants (other than covenants of a customary nature binding on a landowner and successors in title which do not inhibit

the charging of the Additional Property or any restriction that is the subject of a Hold Back Amount or otherwise approved in writing by the Agent).

- (b) In respect of the Additional Property:
 - (i) there subsists no breach of any law, regulation or covenant (other than any Fire Safety Law or Fire Safety Guidance) which adversely affects or might reasonably be expected to adversely affect:
 - (A) the use of the Additional Property in any material respect; or
 - (B) the ground rent derived, or capable of being derived, from the Additional Property;
 - (ii) there are no covenants, agreements, stipulations, reservations, conditions, interests, rights or other matters whatsoever which adversely affect:
 - (A) the Additional Property in any material respect, save as Disclosed or otherwise approved in writing by the Agent; or
 - (B) the ground rent derived, or capable of being derived, from the Additional Property (save as may be affected by the terms of any Initial GR Prescribed Lease Document Framework Agreement or Non-CMA Developer Framework Agreement);
 - (iii) nothing has arisen or has been created or is subsisting which would be an overriding interest, or an unregistered interest which overrides first registration or a registered disposition, over the Additional Property;
 - (iv) no Original Chargor has received notice of any adverse claim by any person in respect of the ownership of the Additional Property or any interest in it which might be reasonably expected to be determined in favour of that person, nor has any acknowledgement been given to any person in respect of any such claim;
 - (v) as at the date of this Second Supplemental Debenture, to the best of each Original Chargor's knowledge and save for anything Disclosed or otherwise approved in writing by the Agent, there is no material breach of, or material non-compliance with, the terms of any:
 - (A) Lease Document by each Original Chargor;
 - (B) Headlease; or
 - (C) Lease Document by any tenant which would be reasonably likely to adversely affect the right of each Original Chargor to recover amounts payable to it by a tenant in respect of ground rent under that Lease Document other than any proceedings threatened or commenced by a tenant under an Initial GR Prescribed Lease Document and which have been disclosed to the Agent in writing in relation to the Additional Property prior to the date of this Second Supplemental Debenture, that has the effect or intention of challenging the validity of ground rent payable under an Initial GR Prescribed Lease Document on the basis of it being subject to at least one doubling rent review from the date on which the relevant Initial GR Prescribed Lease Document commences;

- (vi) in relation to the Additional Property as at the date of this Second Supplemental Debenture, to the best of each Original Chargor's knowledge (having made reasonable enquiries), no Additional Property is a Wider Group Affected Property;
 - (vii) in relation to the Additional Property as at the date of this Second Supplemental Debenture, to the best of each Original Chargor's knowledge (having made reasonable enquiries), no formal written agreement was entered into by or on behalf of a former freeholder or leaseholder of the Additional Property concerning the terms of enfranchisement available to any tenant of the Additional Property; and
 - (viii) in relation to the Additional Property as at the date of this Second Supplemental Debenture, to the best of each Original Chargor's knowledge (having made reasonable enquiries), no Relevant Entity (other than one that is an Obligor) is the legal or beneficial owner of any freehold or leasehold interest in the Additional Property.
- (c) As at the date of this Second Supplemental Debenture and as at any other date (other than where an application has been made by the relevant tenant), the Additional Property is not:
- (i) registered; or
 - (ii) subject to any pending application for registration,
- as a freehold estate in commonhold land under Part 1 of the Commonhold and Leasehold Reform Act 2002.
- (d) The Additional Property is insured under insurance policies which are in full force and effect in the manner and to the extent required by the Finance Documents (including, without limitation, clause 21.1 (Insurance) of the Credit Agreement).
- (e) To the extent required by the Finance Documents (including, without limitation, clause 21.1 (Insurance) of the Credit Agreement), all premiums due under each insurance policy under which the Additional Property is insured have been paid in full, as at the date of this Second Supplemental Debenture no notice of any payment default in relation to any such insurance policy has been received by each Original Chargor and, as at the date of this Second Supplemental Debenture, no claim has been made and is outstanding or (to the best of its knowledge and belief) is to be made against any such insurance policy which could reasonably be expected to adversely affect the payment of ground rent under any Occupational Lease in any material respect.
- (f) There are no covenants, agreements, stipulations, reservations or conditions relating to service charge caps under any Occupational Lease and as at any other date, there are no covenants, agreements, stipulations, reservations or conditions relating to service charge caps under any Occupational Lease other than those required as a result of a change in applicable law or regulation after the date of this Second Supplemental Debenture.
- (g) All deeds and documents (other than the Lease Documents and the Headleases) necessary to show good and marketable title to each Original Chargor's interests in the Additional Property will from the date of this Second Supplemental Debenture be:
- (i) in the possession of the Security Trustee;
 - (ii) held at the applicable Land Registry; or

- (iii) held to the order of the Security Trustee by a firm of solicitors approved by the Security Trustee for that purpose.
- (h) Each Original Chargor has no reason to believe that any valid insurance claim made in respect of the Additional Property which it is responsible for insuring will not be paid in full in accordance with the relevant insurance policy.
- (i) None of the Occupational Leases in respect of the Additional Property for which ground rent is included in the Ground Rent Cashflows relate to a property manager's flat or other dwelling reserving a rack rent or a flat or other dwelling within a sheltered housing development reserved for use by the warden or a guest (on a temporary basis only) visiting a permanent resident within such a development.
- (j) Other than the Initial GR Prescribed Lease Documents set out in the list of Initial GR Prescribed Lease Documents, there are no other Initial GR Prescribed Lease Documents.
- (k) To the best of each Original Chargor's knowledge and belief, none of the Additional Property are Option Properties.
- (l) Each certification provided by each Original Chargor's solicitors to the Land Registry in respect of the registration of any Initial GR Prescribed Lease Document was true and accurate as at the date (if any) it is stated to be given.
- (m) Each Original Chargor has compiled the Fire Safety Building Schedule with reasonable skill and care.
- (n) To the best of each Original Chargor's knowledge and belief, the information contained in the Fire Safety Building Schedule is true and accurate in all material respects.
- (o) Other than the Initial GR Prescribed Lease Documents set out in the most recent list of Initial GR Prescribed Lease Documents, there are, to the best of each Original Chargor's knowledge, no other Lease Documents subject to an Initial GR Prescribed Lease Document Framework Agreement.
- (p) In relation to the Additional Property as at the date of this Second Supplemental Debenture:
 - (i) no such Additional Property is an Excessive Fire Safety Remediation Cost Property; and
 - (ii) such Additional Property complies with the Property Fire Safety Threshold Requirements.
- (q) To the best of each Original Chargor's belief (save as disclosed to the Agent in writing in relation to the Additional Property prior to the date of this Second Supplemental Debenture), the ground rent on each unit comprising each Additional Property does not exceed 0.1% of the Leasehold Value of such unit.
- (r) Subject to (s) below:
 - (i) each Original Chargor has made Enquiries in the course of the acquisition of the Additional Property;

- (ii) each Original Chargor is not aware (through the Enquiries which have been made (and save as disclosed to the Agent in relation to the Additional Property as at the date of this Second Supplemental Debenture)) of any Additional Property which:
 - (A) has been Mis-sold; or
 - (B) is (or has been) the subject of a Mis-selling claim; and
- (iii) on the basis of the actual knowledge of each Original Chargor, no Additional Property:
 - (A) has been Mis-sold; or
 - (B) is (or has been) the subject of a Mis-selling claim.
- (s) The Parties expressly acknowledge that an Additional Property being subject to an Initial GR Prescribed Lease Document will not, unless the requirements of the definition of Mis-sold and Mis-selling are also satisfied in respect of that Additional Property, constitute a breach of the representation set out in (r) above.
- (t) To the best of each Original Chargor's belief and save as disclosed to the Agent in writing in relation to any the Additional Property prior to the date of this Second Supplemental Debenture, each Original Chargor is not (nor is any Additional Property held by any Original Chargor) the subject of a specific investigation or has been threatened to be specifically investigated by the CMA in relation to the CMA's ongoing investigation relating to unfair terms concerning ground rents in leasehold contracts and potential mis-selling claims.

4. INCORPORATION

The provisions of clause 5 (Further Assurance), clauses 6.1 and 6.2 (General Undertakings with respect to Charged Assets), clause 7 (Real Property Undertakings), clause 12 (Rights of the Security Trustee) to clause 23 (Miscellaneous) (inclusive) of the Original Debenture apply to this Second Supplemental Debenture as though they were set out in full in this Second Supplemental Debenture except that (a) references to "this Debenture" in the Original Debenture are to be construed as references to "this Second Supplemental Debenture"; (b) any reference in those clauses to **Real Property** are to be construed in this Second Supplemental Debenture as a reference to **Additional Property**; and (c) any reference in those clauses to **Charged Assets** are to be construed in this Second Supplemental Debenture as a reference to **Additional Property** and the other assets mortgaged, charged or assigned pursuant to Clause 2 (Creation of Security) of this Second Supplemental Debenture.

5. CONTINUATION

- (a) Except insofar as supplemented hereby, the Original Debenture will remain in full force and effect.
- (b) Each Original Chargor agrees that the execution of this Second Supplemental Debenture shall in no way prejudice or affect the security granted by it (or the covenants given by it) under the Original Debenture and the Supplemental Debenture.
- (c) References in the Original Debenture to "this Debenture" and expressions of similar import shall be deemed to be references to the Original Debenture, the Supplemental Debenture and this Second Supplemental Debenture.

- (d) This Second Supplemental Debenture is designated a Finance Document.

6. COUNTERPARTS

This Second Supplemental Debenture 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 the Second Supplemental Debenture.

7. LAW

This Second Supplemental Debenture and any dispute or claim arising out of or in connection with it or its subject matter, existence, negotiation, validity, termination or enforceability (including any non-contractual disputes or claims) shall be governed by and construed in accordance with English law.

IN WITNESS WHEREOF this Second Supplemental Debenture has been duly executed and delivered as a deed on the date first above written.

SCHEDULE 1
ORIGINAL CHARGORS

Name	Company Number
Worsley Investment Properties Limited	09146193
Twinleaf GR Limited	11053433

SCHEDULE 2
ADDITIONAL PROPERTY

Rhinestone Property Schedule - Completions

Property	Title	Tenure	Registered Proprietor	Rhinestone Obligor	Property reference	Previous/Parent Title No.	ESM Comments
Land lying to the east of a road leading from Renhill to East Grimstead	WSX435284	FH	Taylor Wimpey UK Limited	Twinleaf GR Limited		WSX234430	OBJJ9A0003ZT
Land at Kennedy Avenue, High Wycombe	BM432773	FH	OBSCURA ONE GR LIMITED	Twinleaf GR Limited			OBJJ9A0002PM
Strata House, Batavia Road, Sunbury-On-Thames (TW16 5LR)	SY484238	FH	MPG (STRATA HOUSE) LIMITED	Twinleaf GR Limited			OBJJ9A0004GI
1-6 Floathaven Close, and 18-28 (Even), Birchdene Drive, London	TGL418290	FH	FAIRHOLD TROIS GR LIMITED	Twinleaf GR Limited			OBJJ9A0002OV

Rhinestone Property Schedule - Pipeline

Property #	Title	Taxmap	Registered Proprietor	Rhinestone Obligor	Property Reference	Previous/Present Title No.	EAM Comments
23 New Mount Street, Manchester (M4 4DE)	GM891520	PH	NAPLES STREET PROPERTIES LIMITED	TWINLEAF GR LIMITED			ORUSAU00047R
296 Farnborough Road, Farnborough (GU14 7NH)	HP360228	PH	TERRESTRIAL DEVELOPMENTS LTD	TWINLEAF GR LIMITED			ORUSAU0004EZ

Rhinestone Property Schedule - FIAF

Property	Area	State	Registered Proprietor	Rhinestone Group	Property Reference	Property Address	TAKE OVER DATE
Scanton House, Cornhill Way, Aylesbury HP21 8PQ	BME90049	FH	FREEHOLD MANAGERS (NOMINEES) LIMITED	WORSLEY INVESTMENT PROPERTIES LIMITED			30042583
Southampton House, 8 Southampton Street, Southampton (SO15 2ED)	HP281688	FH	FTI NOMINEE LIMITED	WORSLEY INVESTMENT PROPERTIES LIMITED			31920104
3-5 High Street, Southend-On-Sea (SS1 1JE)	E920325	LH	FTI NOMINEE LIMITED	WORSLEY INVESTMENT PROPERTIES LIMITED			31920313
Flats 1-20, Bankside, Corporation Street, High Wycombe (HP13 6TA)	BMM75660	FH	FREEHOLD MANAGERS (NOMINEES) LIMITED	WORSLEY INVESTMENT PROPERTIES LIMITED			30021375
Land on the west side of Paragon Road, Weston-super-Mare.	STZ09051	FH	FREEHOLD MANAGERS (NOMINEES) LIMITED	WORSLEY INVESTMENT PROPERTIES LIMITED			30036515
3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 16, 17, 20, 34, 36, 38 and 44 Tiger Court, Burton-On-Trent DE14 3PR	SFE53443	FH	FREEHOLD MANAGERS (NOMINEES) LIMITED	WORSLEY INVESTMENT PROPERTIES LIMITED			30020586
Part of Village Mews, Burton-On-Trent	SFE55906	FH	FREEHOLD MANAGERS (NOMINEES) LIMITED	WORSLEY INVESTMENT PROPERTIES LIMITED			30020586
15 Village Mews, Burton-On-Trent DE14 3BF	SFE59238	FH	FREEHOLD MANAGERS (NOMINEES) LIMITED	WORSLEY INVESTMENT PROPERTIES LIMITED			30020586

Rhinestone Property Schedule - TW

Property	Title No	Feature	Registered Proprietor	Rhinestone Owner	Property reference	Previous/Patent Title No	EdM Comments
1 Lambeth High Street, London (SE1 7JN)	SG186075	PH	TAYLOR WIMPEY UK LIMITED	TWINLEAF GR LIMITED			OGU9A00033B
Land on the south side of Maunders Avenue, Biggleswade	BD298339	PH	TAYLOR WIMPEY UK LIMITED	TWINLEAF GR LIMITED			OGU9A0003M4
Plots 3 to 8 & 70-78 (Flats 20- 30 (evens only) Newland Avenue, Bishops Stortford, Hertfordshire, CM23 2GL; Flats 68- 84 (evens only) Newland Avenue, Bishops Stortford, Hertfordshire, CM23 2GL)	TBC (Transfer 1)	PH	TAYLOR WIMPEY UK LIMITED	TWINLEAF GR LIMITED		HD570830	OGU9A000422
Plots 145-150 Stortford Fields (Flats 63-73 (odd) Thorpe Road Bishops Stortford CM23 2YG)	TBC (Transfer 2)	PH	TAYLOR WIMPEY UK LIMITED	TWINLEAF GR LIMITED		HD570830	OGU9A00048G
Plots 199-210 Willowbrook Grange (Flats 1-12, 22 Rotary Way, Shavington, Crewe, CW2 5UD)	TBC (Transfer 1)	PH	TAYLOR WIMPEY UK LIMITED	TWINLEAF GR LIMITED		CH644814	OGU9A0003VI
Plots 104-115 Willowbrook Grange Crewe (Flats 1-12, 58 Rotary Way, Shavington, Crewe, CW2 5UD	TBC (Transfer 2)	PH	TAYLOR WIMPEY UK LIMITED	TWINLEAF GR LIMITED		CH644814	OGU9A00043Y
Plots 57-61 Millers Reach (Flats 88-98 (even) Blundell Drive, Stone, Staffordshire ST15 0FF	TBC	PH	TAYLOR WIMPEY UK LIMITED	TWINLEAF GR LIMITED		SF596544	OGU9A0002PJ
Plots 1918-1953 (Flats 1-37 (excl 13) Elton Close, Aylesbury, Buckinghamshire, HP18 1AB 1-5 Sudbury Hill, Harrow (HA1 3SB)	TBC	PH	TAYLOR WIMPEY UK LIMITED	TWINLEAF GR LIMITED		BM334653	OGU9A0003SM
Plots 67-90 & 91-98 Tolworth Square (Flats 1-24, Talende House, 1 Talende Close, Surbiton KT6 7DU and Flat 1-8, Colthurst House, 92 Talende Close, Surbiton KT6 7EY)	MX156989	PH	TAYLOR WIMPEY UK LIMITED	TWINLEAF GR LIMITED			OGU9A000382
Plots 91-106 Tolworth Square (Flats 1-8 Radulf House, 2 Talende Close, Tolworth, Surbiton KT6 7EY)	TBC (Transfer 1)	PH	TAYLOR WIMPEY UK LIMITED	TWINLEAF GR LIMITED		SG1768293	OGU9A0003ZA
Plots 91-94 Abbey View, Farnham (Flats 5, 7, 9 and 11 Ribston Road, Farnham, Surrey GU9 7GR)	TBC (Transfer 2)	PH	TAYLOR WIMPEY UK LIMITED	TWINLEAF GR LIMITED		SG1768293	OGU9A0003ZA
Plots 33-44 Ashwood Park	TBC	PH	TAYLOR WIMPEY UK LIMITED	TWINLEAF GR LIMITED		SY424357	OGU9A00049D
Plots 45-60 Ashwood Park	TBC (Transfer 1)	PH	TAYLOR WIMPEY UK LIMITED	TWINLEAF GR LIMITED		BK478251	OGU9A0003M7
Plots 82-98 Ashwood Park	TBC (Transfer 2)	PH	TAYLOR WIMPEY UK LIMITED	TWINLEAF GR LIMITED		BK478251	OGU9A0003M7
Plots 99-118 Ashwood Park	TBC (Transfer 3)	PH	TAYLOR WIMPEY UK LIMITED	TWINLEAF GR LIMITED		BK478251	OGU9A0003M7
Plots 118 - 126 and 138 - 143 Winnington Village, Winnington, Northwich (Flats 1 - 9 Rathbone house, Musket Drive, Northwich CW8 4YQ; Flats 1 - 6 Carrol House, Musket Drive, Northwich CW8 4XE)	TBC (Transfer 4)	PH	TAYLOR WIMPEY UK LIMITED	TWINLEAF GR LIMITED		BK478251	OGU9A0003M7
Units 1, 2 And 3, Station View, Guildford (GU1 4JY)	TBC	PH	TAYLOR WIMPEY UK LIMITED	TWINLEAF GR LIMITED		CH632088	OGU9A00040E
Plots 63 -68 Spring Walk, Willenhall (Flats 34-44 (evens) Lakelot Close, Willenhall, West Midlands, WV12 4JX)	SY649320	PH	TAYLOR WIMPEY UK LIMITED	TWINLEAF GR LIMITED			OGU9A0002PD
Plots 341- 349, 356- 363 and 364- 379 Hmley View, Phase 3, Tansley Green Road, Dudley, West Midlands (Flats 73-89 (odds only) Field Sidings Way, Kingswinford DY6 7AR; Flats 103- 117 (odds only) Field Sidings Way, Kingswinford DY6 7AR; Flat 119-149 (odds only) Field Sidings Way, Kingswinford DY6 7AR	TBC	PH	TAYLOR WIMPEY UK LIMITED	TWINLEAF GR LIMITED		SF64186	OGU9A0002NT
(Plots 317-327 Orchard Rise, Three Mile Cross, Reading (Flat 27 Hayes Drive, Flats 1-9, 29 Hayes Drive and No. 31 Hayes Drive, Three Mile Cross, Reading RG7 1GA)	TBC	PH	TAYLOR WIMPEY UK LIMITED	TWINLEAF GR LIMITED		MM41895	OGU9A00040B
(Plots 439-448 (Flats 1-9, 1 Hayes Drive, Three Mile Cross, Reading RG7 1GB and No 3 Hayes Drive, Three Mile Cross, Reading RG7 1GB))	TBC (Transfer 1)	PH	TAYLOR WIMPEY UK LIMITED	TWINLEAF GR LIMITED		BK464998	OGU9A00040I
	TBC (Transfer 2)	PH	TAYLOR WIMPEY UK LIMITED	TWINLEAF GR LIMITED		BK464998	OGU9A000417

SCHEDULE 3
EXCHANGED PROPERTIES

Part 1

Property Reference	Size (sqm)	Allocation	Value	Comment
30022023	FlAF 12m	FlAF 12m	13,473.34	Acquisition Property - 7 Oct 2022
30022891	FlAF 12m	FlAF 12m	555,955.61	Acquisition Property - 7 Oct 2022
30027051	FlAF 12m	FlAF 12m	383,196.49	Acquisition Property - 7 Oct 2022
30028036	FlAF 12m	FlAF 12m	1,102,920.13	Acquisition Property - 7 Oct 2022
30034327	FlAF 12m	FlAF 12m	247,009.91	Acquisition Property - 7 Oct 2022
30042150	FlAF 12m	FlAF 12m	240,400.42	Acquisition Property - 7 Oct 2022
Grand Total			2,592,995.90	

Property Reference	Size (sqm)	Allocation	Value	Comment
30020205	FlAF 3m	FlAF 3m	26,362.26	Acquisition Property - 7 Oct 2022
30020224	FlAF 3m	FlAF 3m	214,890.22	Acquisition Property - 7 Oct 2022
30020493	FlAF 3m	FlAF 3m	639,624.68	Acquisition Property - 7 Oct 2022
30020514	FlAF 3m	FlAF 3m	3,041,296.17	Acquisition Property - 7 Oct 2022
30020538	FlAF 3m	FlAF 3m	112,709.14	Acquisition Property - 7 Oct 2022
30020758	FlAF 3m	FlAF 3m	111,173.76	Acquisition Property - 7 Oct 2022
30020759	FlAF 3m	FlAF 3m	611,453.69	Acquisition Property - 7 Oct 2022
30021147	FlAF 3m	FlAF 3m	427,349.65	Acquisition Property - 7 Oct 2022
30021480	FlAF 3m	FlAF 3m	146,857.87	Acquisition Property - 7 Oct 2022
30021919	FlAF 3m	FlAF 3m	124,914.02	Acquisition Property - 7 Oct 2022
30022060	FlAF 3m	FlAF 3m	69,617.66	Acquisition Property - 7 Oct 2022
30022369	FlAF 3m	FlAF 3m	67,110.95	Acquisition Property - 7 Oct 2022
30022400	FlAF 3m	FlAF 3m	123,313.52	Acquisition Property - 7 Oct 2022
30022677	FlAF 3m	FlAF 3m	498,981.67	Acquisition Property - 7 Oct 2022
30022854	FlAF 3m	FlAF 3m	571,307.66	Acquisition Property - 7 Oct 2022
30022919	FlAF 3m	FlAF 3m	162,719.86	Acquisition Property - 7 Oct 2022
30022945	FlAF 3m	FlAF 3m	255,267.51	Acquisition Property - 7 Oct 2022
30023073	FlAF 3m	FlAF 3m	301,186.59	Acquisition Property - 7 Oct 2022
30023274	FlAF 3m	FlAF 3m	832,371.76	Acquisition Property - 7 Oct 2022
30023408	FlAF 3m	FlAF 3m	114,457.46	Acquisition Property - 7 Oct 2022
30023419	FlAF 3m	FlAF 3m	80,457.67	Acquisition Property - 7 Oct 2022
30023842	FlAF 3m	FlAF 3m	162,148.06	Acquisition Property - 7 Oct 2022
30024498	FlAF 3m	FlAF 3m	951,920.68	Acquisition Property - 7 Oct 2022
30024748	FlAF 3m	FlAF 3m	136,675.18	Acquisition Property - 7 Oct 2022
30025603	FlAF 3m	FlAF 3m	279,258.59	Acquisition Property - 7 Oct 2022
30025627	FlAF 3m	FlAF 3m	41,173.88	Acquisition Property - 7 Oct 2022
30026189	FlAF 3m	FlAF 3m	945,722.74	Acquisition Property - 7 Oct 2022
30026366	FlAF 3m	FlAF 3m	81,719.45	Acquisition Property - 7 Oct 2022
30026367	FlAF 3m	FlAF 3m	81,719.45	Acquisition Property - 7 Oct 2022
30027028	FlAF 3m	FlAF 3m	667,002.04	Acquisition Property - 7 Oct 2022
30027067	FlAF 3m	FlAF 3m	57,740.75	Acquisition Property - 7 Oct 2022
30027144	FlAF 3m	FlAF 3m	111,851.58	Acquisition Property - 7 Oct 2022
30027237	FlAF 3m	FlAF 3m	123,178.39	Acquisition Property - 7 Oct 2022
30027339	FlAF 3m	FlAF 3m	348,714.31	Acquisition Property - 7 Oct 2022
30027608	FlAF 3m	FlAF 3m	107,484.75	Acquisition Property - 7 Oct 2022
30027609	FlAF 3m	FlAF 3m	640,188.43	Acquisition Property - 7 Oct 2022
30027510	FlAF 3m	FlAF 3m	142,576.18	Acquisition Property - 7 Oct 2022
30027525	FlAF 3m	FlAF 3m	656,925.87	Acquisition Property - 7 Oct 2022
30027908	FlAF 3m	FlAF 3m	994,412.91	Acquisition Property - 7 Oct 2022
30028039	FlAF 3m	FlAF 3m	91,877.48	Acquisition Property - 7 Oct 2022
30028326	FlAF 3m	FlAF 3m	132,689.61	Acquisition Property - 7 Oct 2022
30028724	FlAF 3m	FlAF 3m	573,994.81	Acquisition Property - 7 Oct 2022
30028789	FlAF 3m	FlAF 3m	59,008.25	Acquisition Property - 7 Oct 2022
30028938	FlAF 3m	FlAF 3m	427,412.09	Acquisition Property - 7 Oct 2022
30029298	FlAF 3m	FlAF 3m	88,715.64	Partial Acquisition Property - 7 Oct 2022
30029558	FlAF 3m	FlAF 3m	136,192.23	Acquisition Property - 7 Oct 2022
30029559	FlAF 3m	FlAF 3m	363,805.96	Acquisition Property - 7 Oct 2022
30029560	FlAF 3m	FlAF 3m	131,887.32	Acquisition Property - 7 Oct 2022
30029561	FlAF 3m	FlAF 3m	258,653.75	Acquisition Property - 7 Oct 2022
30029575	FlAF 3m	FlAF 3m	132,689.61	Acquisition Property - 7 Oct 2022
30029576	FlAF 3m	FlAF 3m	112,138.35	Acquisition Property - 7 Oct 2022
30030130	FlAF 3m	FlAF 3m	56,158.91	Acquisition Property - 7 Oct 2022
30030963	FlAF 3m	FlAF 3m	102,913.18	Acquisition Property - 7 Oct 2022
30032548	FlAF 3m	FlAF 3m	41,811.38	Acquisition Property - 7 Oct 2022
30032788	FlAF 3m	FlAF 3m	235,991.74	Acquisition Property - 7 Oct 2022
30032789	FlAF 3m	FlAF 3m	925,882.92	Acquisition Property - 7 Oct 2022
30033183	FlAF 3m	FlAF 3m	38,477.96	Acquisition Property - 7 Oct 2022
30033349	FlAF 3m	FlAF 3m	104,821.49	Acquisition Property - 7 Oct 2022
30033476	FlAF 3m	FlAF 3m	705,996.75	Acquisition Property - 7 Oct 2022
30034966	FlAF 3m	FlAF 3m	174,193.88	Acquisition Property - 7 Oct 2022
30034967	FlAF 3m	FlAF 3m	175,837.22	Acquisition Property - 7 Oct 2022
30034968	FlAF 3m	FlAF 3m	106,691.92	Acquisition Property - 7 Oct 2022
30035135	FlAF 3m	FlAF 3m	126,592.65	Acquisition Property - 7 Oct 2022

Part 2

Property Reference	Sales Code	Allocation	Total	Comment
G5010285	O6UJ9A0001AA	CS Hold back - 12m	461,598.03	To be Resolved
G5010286	O6UJ9A0001AA	CS Hold back - 12m	487,330.45	To be Resolved
G5010287	O6UJ9A0001AA	CS Hold back - 12m	639,779.63	To be Resolved
G5010288	O6UJ9A0001AA	CS Hold back - 12m	55,992.30	To be Resolved
G5010289	O6UJ9A0001AA	CS Hold back - 12m	38,722.87	To be Resolved
Grand Total			1,683,423.27	

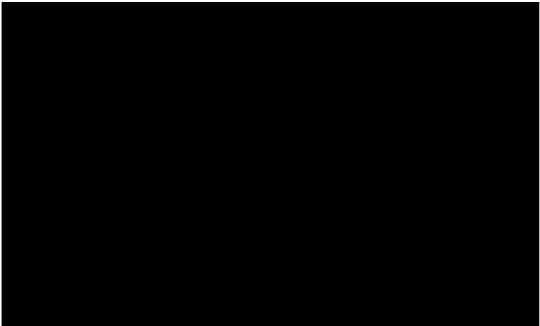
Property Reference	Sales Code	Allocation	Total	Comment
30020403	FIAF_12m	Removed - 12m	497,433	To be Resolved
30022663	FIAF_12m	Removed - 12m	121,482	To be Resolved
30030180	FIAF_12m	Removed - 12m	583,587	To be Resolved
31920317	FIAF_12m	Removed - 12m	246,784	To be Resolved
30022474	FIAF_12m	Removed - 12m	71,542	To be Resolved
30024559	FIAF_12m	Removed - 12m	200,916	To be Resolved
30029298	FIAF_12m	Removed - 12m	26,470	Partial Acquisition Property - To be resolved
30032545	FIAF_12m	Removed - 12m	189,858	To be Resolved
30032617	FIAF_12m	Removed - 12m	211,642	To be Resolved
30036704	FIAF_12m	Removed - 12m	796,362	To be Resolved
30037282	FIAF_12m	Removed - 12m	204,245	To be Resolved
30042142	FIAF_12m	Removed - 12m	698,108	To be Resolved
Grand Total			3,848,430	

Property Reference	Sales Code	Allocation	Total	Comment
O6UJ9A0002MV	O6UJ9A0002MV	Hold back - 12m	696,707.85	To be Resolved
O6UJ9A0002N7	O6UJ9A0002N7	Hold back - 12m	304,175.92	To be Resolved
O6UJ9A0002NR	O6UJ9A0002NR	Hold back - 12m	247,678.46	To be Resolved
O6UJ9A0002PL	O6UJ9A0002PL	Hold back - 12m	60,835.89	To be Resolved
O6UJ9A0002R1	O6UJ9A0002R1	Hold back - 12m	282,824.75	To be Resolved
O6UJ9A0002SR	O6UJ9A0002SR	Hold back - 12m	242,847.78	To be Resolved
O6UJ9A0002X6	O6UJ9A0002X6	Hold back - 12m	223,191.34	To be Resolved
O6UJ9A0003CZ	O6UJ9A0003CZ	Hold back - 12m	539,958.17	To be Resolved
O6UJ9A0003DH	O6UJ9A0003DH	Hold back - 12m	95,056.07	To be Resolved
O6UJ9A0003SN	O6UJ9A0003SN	Hold back - 12m	926,996.39	To be Resolved
O6UJ9A0003TO	O6UJ9A0003TO	Hold back - 12m	181,756.84	To be Resolved
O6UJ9A0003XA	O6UJ9A0003XA	Hold back - 12m	91,887.54	To be Resolved
O6UJ9A000404	O6UJ9A000404	Hold back - 12m	419,829.46	To be Resolved
O6UJ9A000420	O6UJ9A000420	Hold back - 12m	327,523.71	To be Resolved
O6UJ9A00043F	O6UJ9A00043F	Hold back - 12m	391,906.16	To be Resolved
O6UJ9A00045B	O6UJ9A00045B	Hold back - 12m	126,410.31	To be Resolved
O6UJ9A00048T	O6UJ9A00048T	Hold back - 12m	327,284.91	To be Resolved
O6UJ9A0004CN	O6UJ9A0004CN	Hold back - 12m	69,221.60	To be Resolved
Grand Total			5,556,093.12	

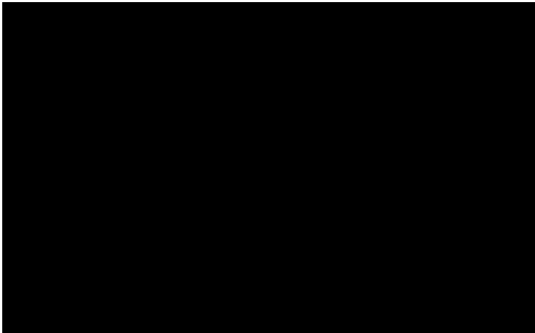
SIGNATORIES

Original Chargors

EXECUTED as a DEED by)
)
WORSLEY INVESTMENT)
PROPERTIES LIMITED)
)
acting by Paul Hallam)
) Director
)
and Christopher Charles McGill)
) Director
)
)

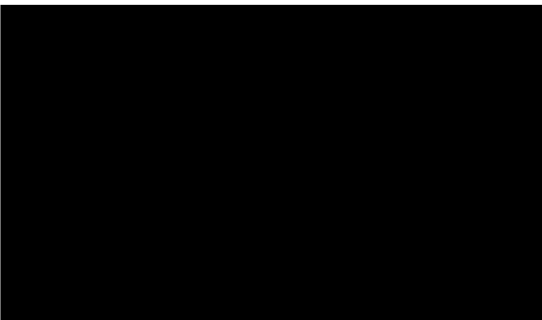


EXECUTED as a DEED by)
)
TWINLEAF GR LIMITED)
)
acting by Paul Hallam)
) Director
)
and Christopher Charles McGill)
) Director
)
)



Obligors’ Agent

EXECUTED as a DEED by)
)
BLACKTHORN GR LIMITED)
)
acting by Paul Hallam)
) Directo
)
and Christopher Charles McGill)
) Directo



The Security Trustee

ROTHESAY LIFE PLC)
)
)
By: ..)
)

Address: The Post Building, 100 Museum Street, London, WC1A 1PB

Attention: Daniel Hardiman

Email: asset-operations@rothesay.com

The Agent

ROTHESAY LIFE PLC)
)
)
By: ..)
)

Address: The Post Building, 100 Museum Street, London, WC1A 1PB

Attention: Daniel Hardiman

Email: asset-operations@rothesay.com