



Registration of a Charge

Company Name: **MTF FINANCE II LIMITED**

Company Number: **11838446**



XAZXSJ1U

Received for filing in Electronic Format on the: **16/03/2022**

Details of Charge

Date of creation: **04/03/2022**

Charge code: **1183 8446 0003**

Persons entitled: **INTERTRUST TRUSTEES LIMITED**

Brief description:

Contains fixed charge(s).

Contains negative pledge.

Authentication of Form

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

Authentication of Instrument

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

Certified by: **ALLEN & OVERY LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 11838446

Charge code: 1183 8446 0003

The Registrar of Companies for England and Wales hereby certifies that a charge dated 4th March 2022 and created by MTF FINANCE II LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 16th March 2022 .

Given at Companies House, Cardiff on 18th March 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 DEED OF CHARGE

4 March 2022

MTF FINANCE II LIMITED
as Issuer

and

INTERTRUST TRUSTEES LIMITED
as Security Trustee

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THIS DEED is dated 4 March 2022 and made between:

- (1) **MTF Finance II Limited**, a private limited company incorporated in England and Wales, with company number 11838446 and registered address at 35 Great St. Helen's, London, EC3A 6AP (the **Issuer**); and
- (2) **Intertrust Trustees Limited**, a company incorporated in England and Wales (registered number 07359549) whose registered office is at 1 Bartholomew Lane, London EC2N 2AX in its capacity as Security Trustee under this Second Supplemental Deed of Charge (the **Security Trustee**).

WHEREAS:

- (A) In accordance with the terms of the Transaction Documents entered into on the Signing Date, the Issuer shall from time to time fund and acquire certain Unregulated Loans from the Unregulated Transferor pursuant to the Unregulated Receivables Sale Agreement.
- (B) In accordance with the terms of the Transaction Documents entered into on the Signing Date, the Issuer has issued and the Junior Note Purchaser has purchased the Junior Notes and the Issuer may from time to time request that the Junior Note Purchaser fund Advances, in each case, upon the terms and subject to the Conditions and the Note Issuance Facility Agreement to fund Unregulated Loans and the acquisition thereof pursuant to the Unregulated Receivables Sale Agreement.
- (C) The Issuer charged and assigned by way of security all of its rights, title, interest and benefit in its assets and undertaking in favour of the Security Trustee as security for the Secured Liabilities in accordance with the terms and subject to the conditions of a deed of charge dated 26 March 2019 between the parties hereto (the **Original Deed of Charge**), as supplemented by way of a first supplemental deed of charge dated 20 May 2020 in connection with the replacement of certain Issuer Accounts (the **First Supplemental Deed of Charge**).
- (D) The Transaction Documents are now being amended, and certain additional Transaction Documents are being entered into, in order to document that the Issuer shall now from time to time also acquire certain Regulated Loans from the Regulated Transferor pursuant to the Regulated Receivables Sale Agreement.
- (E) In accordance with the terms of the amended and additional Transaction Documents, the Issuer may from time to time request that the Junior Note Purchaser fund Advances, in each case, upon the terms and subject to the Conditions and the Note Issuance Facility Agreement to fund Regulated Loans and the acquisition thereof pursuant to the Regulated Receivables Sale Agreement.
- (F) The parties enter into this Second Supplemental Deed of Charge in order to further supplement the existing security created under the Original Deed of Charge and supplemented under the First Supplemental Deed of Charge, as a result of the addition of the Regulated Receivables to the Loan Portfolio.
- (G) This Second Supplemental Deed of Charge is supplemental to the Original Deed of Charge, as supplemented by the First Supplemental Deed of Charge. This Second Supplemental Deed of Charge, together with the Original Deed of Charge and the First Supplemental Deed of Charge, secures and shall secure, among other things, all the obligations of the Issuer to the Secured Creditors in respect of the Secured Liabilities.

It is agreed as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

Capitalised terms in this Second Supplemental Deed of Charge shall, except where the context otherwise requires and except where otherwise defined in this Second Supplemental Deed of Charge, have the meaning given to them in the cash management agreement executed by, among others, the Issuer and the Security Trustee dated 26 March 2019, as amended on or about the date of the First Supplemental Deed of Charge and as further amended and restated on or about the date of this Second Supplemental Deed of Charge (as it may be amended, varied or supplemented from time to time with the consent of the parties to it) (the **Cash Management Agreement**) and the Note Issuance Facility Agreement executed by, among others, the Issuer, Junior Note Purchaser, Security Trustee, Cash Administrator and the Registrar dated 26 March 2019, as amended on or about the date of the First Supplemental Deed of Charge and as further amended and restated on or about the date of this Second Supplemental Deed of Charge (as it may be amended, varied or supplemented from time to time with the consent of the parties to it) (the **Note Issuance Facility Agreement**).

1.2 Interpretation

- (a) The interpretation provisions set out in the Cash Management Agreement shall be expressly and specifically incorporated into this Second Supplemental Deed of Charge as though they were set out in full in this document, with any necessary changes. In the event of any conflict between the provisions of this Second Supplemental Deed of Charge and the Cash Management Agreement, this Second Supplemental Deed of Charge shall prevail.
- (b) References to the **Deed of Charge** in the Cash Management Agreement or any other Transaction Document shall be deemed to be references to the Original Deed of Charge as supplemented by the First Supplemental Deed of Charge and as further supplemented by this Second Supplemental Deed of Charge.
- (c) A reference to the **Charged Property** in this Second Supplemental Deed of Charge shall be construed as a reference to the property, assets, undertakings, rights or agreements charged, assigned or pledged under or pursuant to the Original Deed of Charge or the First Supplemental Deed of Charge or this Second Supplemental Deed of Charge (as the case may be), and references to the **Supplemental Charged Property** shall be construed as references to the property, assets, undertakings, rights or agreements charged, assigned or pledged under or pursuant to this Second Supplemental Deed of Charge.
- (d) A reference to **Security** in this Second Supplemental Deed of Charge shall be construed as a reference to any mortgage, charge, standard security, assignment or assignation by way of security or any other Encumbrance or security arrangement whatsoever created by or pursuant to the Original Deed of Charge or the First Supplemental Deed of Charge or this Second Supplemental Deed of Charge, as applicable, and references to the **Supplemental Security** shall be construed as a reference to any mortgage, charge, standard security, assignment or assignation by way of security or any other Encumbrance or security arrangement whatsoever created by or pursuant to this Second Supplemental Deed of Charge.
- (e) References in this Second Supplemental Deed of Charge to clauses are, unless the context otherwise requires, references to clauses of this Second Supplemental Deed of Charge.
- (f) References in this Second Supplemental Deed of Charge to paragraphs are, unless the context otherwise requires, references to paragraphs in this Second Supplemental Deed of Charge.

- (g) The Security under this Second Supplemental Deed of Charge will secure, among other claims, all present and future liabilities of the Issuer under the Junior Notes (including the principal amount by which such Junior Notes are increased pursuant to any Advances thereunder) and the definition of **Secured Liabilities** shall be construed accordingly.

2. ISSUER'S COVENANT TO PAY SECURED LIABILITIES

- 2.1 The Issuer covenants with and undertakes to the Security Trustee that it will duly and punctually pay or discharge all Secured Liabilities as provided in each agreement, instrument or document constituting and/or evidencing such Secured Liabilities (including without limitation, the Security Documents).

3. SUPPLEMENTAL SECURITY

3.1 Regulated Loans and Related Security

The Issuer, with full title guarantee and as continuing security for the payment or discharge of the Secured Liabilities, hereby charges in favour of the Security Trustee by way of first fixed charge all of its rights, title, interest and benefit, present and future, in, to and under the Regulated Loans and their Related Security in the Regulated Loan Portfolio and all other related rights under the same including, without limitation, all monies assured by or to become payable under the same and the benefit of all covenants relating thereto and all powers and remedies for enforcing the same and the relevant title deeds and documents relating to the Properties and the Mortgages in the Regulated Loan Portfolio, including (without prejudice to the generality of the foregoing) any consents, postponements, reports, valuations, opinions, certificates and other statements of fact or opinion or both given in connection with the Mortgages in the Regulated Loan Portfolio (and all causes and rights of action of the Issuer against any person in connection with the same) and any other contractual documents or any security documents in either case setting out the terms of the Mortgages and their Related Security in the Regulated Loan Portfolio.

3.2 The Issuer's contractual rights

The Issuer, by way of continuing first fixed security for the payment or discharge of the Secured Liabilities, with full title guarantee, hereby conveys, transfers and assigns absolutely (but subject to reassignment on redemption) to and in favour of the Security Trustee (to the extent capable of being assigned) all its right, title, interest and benefit, present and future, in, under and to the Transaction Documents including all rights to receive payment of any amounts which may become payable to the Issuer thereunder and all payments received by the Issuer thereunder including all rights to serve notices and/or make demands thereunder and/or to take such steps as are required to cause payments to become due and payable thereunder and all rights of action in respect of any breach thereof and all rights to receive damages or obtain other relief in respect thereto and the proceeds of any of the foregoing, to hold the same unto the Security Trustee.

3.3 Full Title Guarantee

Each of the charges over property effected in or pursuant to Clause 3.1 (Regulated Loans and Related Security) and Clause 3.2 (The Issuer's contractual rights) is made with full title guarantee.

3.4 Priority

Any security created in the future by the Issuer (except in favour of the Security Trustee) shall be expressed to be subject to this Second Supplemental Deed of Charge and shall rank in order of priority behind the charges and security created by or pursuant to this Second Supplemental Deed of Charge.

3.5 Further Acquired Rights

For the avoidance of doubt, it is hereby confirmed that reference herein to Regulated Loans, their Related Security and related rights under the same include those which are hereafter sold or transferred to or otherwise acquired by the Issuer and that the Security created by or pursuant to Clause 3.1 (Regulated Loans and Related Security) and Clause 3.2 (The Issuer's contractual rights) (inclusive) are, and are intended to be, specific and fixed assignments by way of security of, or specific and fixed charges over (as the case may be), the items to which they relate, both present and future acquired.

3.6 Acknowledgements and Undertakings

On or about the date of this Second Supplemental Deed of Charge, the Issuer shall deliver to the Regulated Transferor a notice of assignment in the form set out in Part 1 (Form of notice of assignment) of Schedule 1 (Forms of notice and acknowledgment) and shall use reasonable endeavours to procure the delivery to the Security Trustee of acknowledgements from the Regulated Transferor substantially in the form set out in Part 2 (Form of acknowledgment of assignment) of Schedule 1 (Forms of notice and acknowledgment).

4. ONE DOCUMENT AND FULL FORCE AND EFFECT

This Second Supplemental Deed of Charge forms an integral part of the Original Deed of Charge, as supplemented by the First Supplemental Deed of Charge, and this Second Supplemental Deed of Charge and the Original Deed of Charge will be construed as a single instrument. The Original Deed of Charge remains in full force and effect.

5. INCORPORATION

5.1 Subject to Clause 5.2 (Incorporation) below, all of the obligations, undertakings, covenants, rights and powers specified and contained in the Original Deed of Charge, as supplemented by the First Supplemental Deed of Charge, other than the creation of security by the Issuer contained in clause 3 (Security) of the Original Deed of Charge, as supplemented by the First Supplemental Deed of Charge, the provisions of Clause 2 (Issuer's covenant to pay Secured Liabilities), Clause 6 (Issuer representations and warranties) and Clause 7 (Issuer Covenants) shall be deemed to be incorporated into this Second Supplemental Deed of Charge as if they were repeated herein, *mutatis mutandis*, and shall apply *mutatis mutandis* to the property referred to in Clause 3 (Supplemental Security) of this Second Supplemental Deed of Charge and the security and other rights and powers created under and pursuant to this Second Supplemental Deed of Charge, with each reference in the Original Deed of Charge, as supplemented by the First Supplemental Deed of Charge, to:

- (a) "Charged Property" being to the Supplemental Charged Property; and
- (b) "Security" being to the Supplemental Security.

5.2 For the avoidance of doubt, Clause 5 (Incorporation) and this Second Supplemental Deed of Charge generally shall not be construed as, or otherwise deemed to result in, clause 3 (Security) of the Original Deed of Charge, as supplemented by the First Supplemental Deed of Charge, being repeated *mutatis mutandis* in relation to any property or assets being effectively charged by way of fixed charge or otherwise or being effectively assigned as security pursuant to that clause nor shall they otherwise be construed as any release or memorandum in satisfaction in whole or in part of the security created pursuant to clause 3 (Security) of the Original Deed of Charge, as supplemented by the First Supplemental Deed of Charge.

6. ISSUER REPRESENTATIONS AND WARRANTIES

6.1 Title

The Issuer represents and warrants to the Security Trustee that it is the beneficial owner of the Supplemental Charged Property and the Supplemental Charged Property is free of any Encumbrances (except for Permitted Encumbrances) and any other rights or interests (including any licences) in favour of third parties.

6.2 No restriction

The Issuer represents and warrants to the Security Trustee that as at the date of this Second Supplemental Deed of Charge, none of its property, assets and/or undertaking are subject to any restriction (whether contractual or otherwise) that may render the Supplemental Security granted by the Issuer under this Second Supplemental Deed of Charge ineffective or which otherwise prohibit the grant of such Supplemental Security.

6.3 Steps taken

The Issuer represents and warrants to the Security Trustee that it has taken all necessary steps to enable it to create the Supplemental Security in accordance with this Second Supplemental Deed of Charge and has taken no actions or steps which will or may prejudice its rights, title and interest in, to and under the Supplemental Charged Property.

6.4 Nature of security

The Issuer represents and warrants to the Security Trustee that this Second Supplemental Deed of Charge creates the Supplemental Security it purports to create and is not liable to be amended or otherwise set aside on its liquidation or administration or otherwise.

7. ISSUER COVENANTS

7.1 Negative pledge

Save with the prior written consent of the Security Trustee or unless otherwise permitted under any of the Transaction Documents, the Issuer covenants to the Security Trustee that it will not, so long as any of the Secured Liabilities remain outstanding, create or permit to subsist any Encumbrance (unless arising by operation of law or a Permitted Encumbrance) over any of its assets or undertaking.

7.2 Registration of Security

The Issuer covenants to the Security Trustee that it will make filings with the Registrar of Companies of duly completed Forms MR01 in respect of itself together with a certified copy of this Second Supplemental Deed of Charge within the applicable time limit.

8. GOVERNING LAW AND JURISDICTION

8.1 Governing Law

This Second Supplemental Deed of Charge and any non-contractual obligations arising from or in connection with it are governed by, and shall be construed in accordance with, English law.

8.2 Jurisdiction

The Courts of England and Wales have exclusive jurisdiction in relation to any claim, dispute or difference concerning this Second Supplemental Deed of Charge and any matter arising therefrom.

IN WITNESS hereof this Second Supplemental Deed of Charge has been duly executed as a Deed on the date stated at the beginning.

Issuer

Executed as a deed for and on behalf of MTF)
FINANCE II LIMITED acting by Intertrust)
Directors 1 Limited and Intertrust Directors)
2 Limited:

Redacted pursuant to s.859G of the Companies Act 2006

Intertrust Directors 1 Limited

Redacted pursuant to s.859G of the Companies Act 2006

Intertrust Directors 2 Limited

Security Trustee)
)
)
Executed as a deed by and on behalf of)
INTERTRUST TRUSTEES LIMITED acting by)
its duly authorised attorney)
)
)
)

Redacted pursuant to s.859G of the Companies Act 2006
Attorney

In the presence of
Redacted pursuant to s.859G of the Companies Act 2006
Witness signature:
Redacted pursuant to s.859G of the Companies Act 2006
Witness name:
Redacted pursuant to s.859G of the Companies Act 2006
Witness address
Redacted pursuant to s.859G of the Companies Act 2006

SCHEDULE 1
FORMS OF NOTICE AND ACKNOWLEDGMENT

PART 1

FORM OF NOTICE OF ASSIGNMENT

From: MTF Finance II Limited (the **Issuer**)
1 Bartholomew Lanes
London EC2N 2AX

To: MTF (NH) Limited (the **Regulated Servicer** and the **Regulated Transferor**)
2nd Floor, Gadd House
Arcadia Avenue
London N3 2JU

Cc: Intertrust Trustees Limited (the **Security Trustee**)
1 Bartholomew Lane
London EC2N 2AX

Dated [***] 2022

Dear Sirs,

Notice of assignment of Transaction Documents

We refer to a Deed of Charge dated 26 May 2019 as supplemented from time to time including on or about the date of this notice (the **Deed of Charge**) between, (1) MTF Finance II Limited as chargor (the **Chargor**) and (2) Intertrust Trustees Limited as security trustee for secured creditors (the **Security Trustee**).

We hereby give you notice that, by the Deed of Charge, the Issuer assigned absolutely (subject to re-assignment on redemption) to the Security Trustee all its rights, title, interest and benefit, present and future, in, to and under the following documents to which the Issuer is or will be a party:

1. Regulated Receivables Sale Agreement dated on or about the date hereof between the Issuer and the Regulated Transferor;
2. Regulated Servicing Agreement dated 26 October 2021 between the Issuer and the Regulated Transferor;
3. Regulated Declaration of Trust dated on or about the date hereof between the Issuer, the Regulated Transferor and the Security Trustee; and
4. Cash Management Agreement dated 26 May 2019, as amended on or about the date hereof, between the Cash Administrator, the Calculation Agent, the Receivables Purchaser, the Unregulated Servicer, the Regulated Servicer and the Security Trustee.

Subject to any other instructions given to you by the Security Trustee, you are authorised and instructed to deal with the Issuer in relation to the Charged Documents to which you are a party as if the assignment referred to in the preceding paragraph had not taken place, save that you are not authorised or instructed to recognise the exercise by the Issuer of any right to vary or terminate the Charged Documents to which you are a party unless the prior written consent of the Security Trustee has been obtained thereto or as otherwise provided in the Charged Documents to which you are a party.

You are authorised and instructed to give notice to the Security Trustee in the event that the Issuer is in breach of any of its material obligations under the Charged Documents to which you are a party which would permit you to terminate or cancel the Charged Documents to which you are a party.

None of the instructions, authorisations and confirmations in this notice can be revoked in any way except with the Security Trustee's prior written consent. Please acknowledge receipt of this notice to the Security Trustee on the enclosed Acknowledgement of Assignment.

This notice (and all non-contractual obligations and liabilities arising out of or in connection with it) shall be governed by and construed in accordance with English law. We irrevocably submit to the exclusive jurisdiction of the Courts of England and Wales in respect of any claim, dispute or difference arising out of or in connection with this notice.

Yours faithfully

MTF Finance II Limited
acting by Intertrust Directors 1 Limited

PART 2

FORM OF ACKNOWLEDGEMENT OF ASSIGNMENT

To: MTF Finance II Limited (the Issuer)
1 Bartholomew Lane
London EC2N 2AX

Copy to: Intertrust Trustees Limited (the Security Trustee)

Date: _____ 2022

Dear Sirs,

Acknowledgement of assignment of Transaction Documents

We hereby acknowledge receipt of the Notice of Assignment dated [***] 2022 (the **Notice of Assignment**) relating to the deed of charge dated 26 May 2019, as supplemented from time to time including on or about [***] 2022 (the **Deed of Charge**) and made between the Issuer and the Security Trustee, among others, as adequate notice of the assignment.

We agree to act at the direction of the Security Trustee and in relation to the Charged Documents to which we are a party and not to recognise the exercise by the Issuer of any right to vary or terminate the Charged Documents to which we are a party without the prior written consent of the Security Trustee or otherwise as permitted by the terms of such Charged Documents, and to give the Security Trustee notice as soon as reasonably practicable of any attempt by the Issuer to do so.

If the Issuer is in breach of any of its material obligations under the Charged Documents to which we are a party, which would permit us to terminate or cancel the Charged Documents to which we are a party, we shall as soon as reasonably practicable upon becoming aware of it give the Security Trustee notice of such breach or event.

We have not, as at the date of this acknowledgement, received from any other person any notice of any assignment or charge of or any interest in the Charged Documents to which we are a party.

Words and expressions used herein and not defined shall be interpreted in accordance with the Notice of Assignment.

This acknowledgement (and all non-contractual obligations and liabilities arising out of or in connection with it) shall be governed by and construed in accordance with English law. We irrevocably submit to the exclusive jurisdiction of the Courts of England and Wales in respect of any claim, dispute or difference arising out of or in connection with this notice.

Yours faithfully

MTF (NH) Limited

Dated: