



Registration of a Charge

Company Name: **MTF FINANCE II LIMITED**

Company Number: **11838446**



XB2H829F

Received for filing in Electronic Format on the: **22/04/2022**

Details of Charge

Date of creation: **14/04/2022**

Charge code: **1183 8446 0004**

Persons entitled: **INTERTRUST TRUSTEES LIMITED**

Brief description: **N/A**

Contains fixed charge(s).

Contains negative pledge.

Authentication of Form

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

Authentication of Instrument

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

Certified by: **ALLEN & OVERY LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 11838446

Charge code: 1183 8446 0004

The Registrar of Companies for England and Wales hereby certifies that a charge dated 14th April 2022 and created by MTF FINANCE II LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 22nd April 2022 .

Given at Companies House, Cardiff on 28th April 2022

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



Companies House



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

Dated 14 April 2022

- (1) **MTF FINANCE II LIMITED** as Issuer
- (2) **INTERTRUST TRUSTEES LIMITED** as
Security Trustee

THIRD SUPPLEMENTAL DEED OF CHARGE

MAYER | BROWN

LONDON

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THIS DEED (the "**Third Supplemental Deed of Charge**") is dated

14 April

 2022 and made between:

- (1) **MTF FINANCE II LIMITED**, a private limited company incorporated in England and Wales with company number 11838446, having its registered address at 1 Bartholomew Lane, London, EC2N 2AX (the "**Issuer**"); and
- (2) **INTERTRUST TRUSTEES LIMITED**, a company incorporated in England and Wales with registered number 07359549, having its registered office at 1 Bartholomew Lane, London EC2N 2AX in its capacity as Security Trustee under this Third Supplemental Deed of Charge (the "**Security Trustee**").

BACKGROUND:

- (A) In accordance with the terms of the Transaction Documents, the Issuer shall from time to time fund and acquire certain Regulated Loans from the Regulated Transferor pursuant to the Regulated Receivables Sale Agreement, and certain Unregulated Loans from the Unregulated Transferor pursuant to the Unregulated Receivables Sale Agreement.
- (B) 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 (the "**First Supplemental Deed of Charge**") and a second supplemental deed of charge dated 4 March 2022 (the "**Second Supplemental Deed of Charge**") in connection with the replacement of certain Issuer Accounts.
- (C) 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.
- (D) In accordance with the terms of the 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.
- (E) In accordance with the terms of the 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 Unregulated Loans and the acquisition thereof pursuant to the Unregulated Receivables Sale Agreement.
- (F) The parties enter into this Third 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 and the Second Supplemental Deed of Charge.

- (G) This Third Supplemental Deed of Charge is supplemental to the Original Deed of Charge, as supplemented by the First Supplemental Deed of Charge and the Second Supplemental Deed of Charge. This Third Supplemental Deed of Charge, together with the Original Deed of Charge, the First Supplemental Deed of Charge and the Second 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 that:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

- (a) Capitalised terms in this Third Supplemental Deed of Charge, except where the context otherwise requires and save where otherwise defined in this Third Supplemental Deed of Charge, have the meanings given to them in a cash management agreement executed by, among others, the Issuer and the Security Trustee (the "**Cash Management Agreement**") on 26 March 2019 (as it may be amended, varied or supplemented from time to time with the consent of the parties to it) 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 it may be amended, varied or supplemented from time to time with the consent of the parties to it) (the "**Note Issuance Facility Agreement**") and this Third Supplemental Deed of Charge shall be construed in accordance with the principles of construction set out in the Cash Management Agreement.

1.2 Interpretation

- (a) 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, the Second Supplemental Deed of Charge and as further supplemented by this Third Supplemental Deed of Charge.
- (b) A reference to the "**Charged Property**" in this Third 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, the First Supplemental Deed of Charge, the Second Supplemental Deed of Charge or this Third 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 Third Supplemental Deed of Charge.
- (c) A reference to "**Security**" in this Third 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, the First Supplemental Deed of Charge, the Second Supplemental Deed of Charge or this Third 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 Third Supplemental Deed of Charge.

- (d) References in this Third Supplemental Deed of Charge to clauses are, unless the context otherwise requires, references to clauses of this Third Supplemental Deed of Charge.
- (e) References in this Third Supplemental Deed of Charge to paragraphs are, unless the context otherwise requires, references to paragraphs in this Third Supplemental Deed of Charge.
- (f) The Security under this Third 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**

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 **Issuer Accounts**

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 and to all monies now or at any time hereafter standing to the credit of any Issuer Accounts or any other Issuer Accounts opened from time to time, together with all interest accruing from time to time thereon, the debt represented thereby and to proceeds of any of the foregoing.

3.2 **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.

3.3 Unregulated 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 Unregulated Loans and their Related Security in the Unregulated 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 Unregulated 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 Unregulated 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 Unregulated Loan Portfolio.

3.4 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.

3.5 Full Title Guarantee

Each of the charges over property effected in or pursuant to Clause 3.1 (*Issuer Accounts*), Clause 3.2 (*Regulated Loans and Related Security*), (Clause 3.3 (*Unregulated Loans and Related Security*) and Clause 3.4 (*The Issuer's contractual rights*) is made with full title guarantee.

3.6 Priority

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

4. **ONE DOCUMENT AND FULL FORCE AND EFFECT**

This Third Supplemental Deed of Charge forms an integral part of the Original Deed of Charge, as supplemented by the First Supplemental Deed of Charge and the Second Supplemental Deed of Charge and this Third 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**

(a) Subject to Clause 5(b) (*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 and the Second 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 and the Second 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 Third 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 Third Supplemental Deed of Charge and the security and other rights and powers created under and pursuant to this Third Supplemental Deed of Charge, with each reference in the Original Deed of Charge, as supplemented by the First Supplemental Deed of Charge and the Second Supplemental Deed of Charge, to:

- (i) "Charged Property" being to the Supplemental Charged Property; and
- (ii) "Security" being to the Supplemental Security.

(b) For the avoidance of doubt, Clause 5 (*Incorporation*) and this Third 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 and the Second 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 and the Second 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 Third 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 Third 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 Third 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 Third 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 Third Supplemental Deed of Charge within the applicable time limit.

8. GOVERNING LAW AND JURISDICTION

8.1 Governing Law

This Third 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 Third Supplemental Deed of Charge and any matter arising therefrom.

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

The 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 UNDER
S859G OF THE COMPANIES
ACT 2006

Intertrust Directors 1 Limited

REDACTED UNDER S859G OF
THE COMPANIES ACT 2006

Intertrust Directors 2 Limited

The Security Trustee

EXECUTED as a **DEED** by)
INTERTRUST TRUSTEES LIMITED)
acting by its duly authorised attorney)
)

In the presence of

REDACTED UNDER S859G OF THE
COMPANIES ACT 2006

(Witness Signature)

SHAROP FADNIS

(Witness Name)

REDACTED UNDER S859G OF THE COMPANIES ACT 2006

(Witness Address)

REDACTED UNDER S859G OF THE COMPANIES ACT 2006

(Witness' Occupation)

REDACTED UNDER S859G
OF THE COMPANIES ACT 2006

(Attorney)