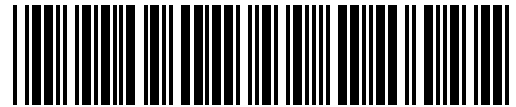




Registration of a Charge

Company Name: **HABITARE HOMES LIMITED**

Company Number: **12029015**



Received for filing in Electronic Format on the: **04/04/2024**

XD0C8GTV

Details of Charge

Date of creation: **28/03/2024**

Charge code: **1202 9015 0007**

Persons entitled: **HSBC UK BANK PLC AS COMMON SECURITY TRUSTEE FOR THE SECURED PARTIES**

Brief description: **THE PROPERTY KNOWN AS 30 DALTON ROAD, STANHOPE GARDENS, WELLESLEY, ALDERSHOT WITH PROVISIONAL TITLE NUMBER HP884703 (PLEASE REFER TO THE CHARGING INSTRUMENT FOR FURTHER DETAILS).**

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: **ADDLESHAW GODDARD LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 12029015

Charge code: 1202 9015 0007

The Registrar of Companies for England and Wales hereby certifies that a charge dated 28th March 2024 and created by HABITARE HOMES LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 4th April 2024 .

Given at Companies House, Cardiff on 8th April 2024

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 28 March 2024

**HABITARE HOMES LIMITED
as Chargor**

**HSBC UK BANK PLC
as Common Security Agent**

SECURITY AGREEMENT

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This Deed is made on

28 March

2024

Between

- (1) **Habitare Homes Limited** (No. 12029015) whose registered office is at to 5th Floor, 20 Fenchurch Street, London, England, EC3M 3BY (**Chargor**); and
- (2) **HSBC UK Bank plc** as common security trustee for the Secured Parties (as defined below) (**Common Security Agent**).

It is agreed

1 Definitions and interpretation

1.1 Definitions

In this Deed:

Assigned Agreement means each document or agreement expressed to be assigned under clause 3.3 (Assignment)

Associated Benefits means, in respect of any asset:

- (a) all monies including (where relevant) all rent, dividends, distributions, profits, compensation, damages, income or interest paid or payable relating to that asset and
- (b) all Authorisations, rights, benefits, claims or property at any time relating to that asset

Bank Account means each account listed in Part III of Schedule 1 (Details of Secured Property)

Delegate means any delegate, agent, attorney or co-trustee appointed by the Common Security Agent

Development Document means:

- (a) a Development Funding Agreement
- (b) a Building Contract
- (c) a Consultant Appointment
- (d) a Collateral Warranty
- (e) a Sub-Contract
- (f) any performance bond or parent company guarantee (as applicable) in relation to any other Development Document or
- (g) any other document designated as such by the Agent and the Chargor

Development Facility Agreement means the development facility agreement dated 11 November 2022 between, amongst others, the Chargor as borrower, the Common Security Agent and the Finance Parties

Event of Default means any event or circumstance specified as such in either Facility Agreement

Facility Agreement means each of the Investment Facility Agreement and the Development Facility Agreement (together the **Facility Agreements**)

Finance Document has the meaning given to that term in each Facility Agreement

Finance Party means the Agent, the Common Security Agent, the Arranger, a Hedge Counterparty or a Lender

Hedging Agreement means any master agreement, confirmation, transaction, schedule or other agreement entered into by the Chargor for the purpose of hedging interest payable under any Facility Agreement

Insolvency Act means the Insolvency Act 1986

Insolvency Event means any corporate action, legal proceedings or other procedure or step is taken in relation to:

- (a) the suspension of payments, a moratorium of any indebtedness, winding-up, (with the exception of winding up petitions presented on frivolous or vexatious grounds which are contested by the Chargor in good faith and by appropriate proceedings and which are discharged within 21 days of its presentation and before being advertised), dissolution, administration or reorganisation (by way of voluntary arrangement, scheme of arrangement or otherwise) of the Chargor
- (b) a composition, compromise, assignment or arrangement with any creditor of the Chargor
- (c) the appointment of a liquidator, receiver, administrative receiver, administrator, compulsory manager or other similar officer in respect of the Chargor or any of its assets or
- (d) the enforcement of any Security over any assets of the Chargor, or any analogous procedure or step is taken in any jurisdiction

Insurances means all contracts or policies of insurance of whatever nature relating to or taken out in connection with any Secured Property

Intercreditor Agreement means the intercreditor agreement dated 11 November 2022 between, amongst others, the Chargor as borrower, the Common Security Agent and the Finance Parties

Investment Facility Agreement means the investment facility agreement dated 11 November 2022 the date of this Deed between, amongst others, the Chargor as borrower, the Common Security Agent and the Finance Parties

Lease Document means:

- (a) an Agreement for Lease
- (b) an Occupational Lease or
- (c) any other document designated as such by the Agent and the Chargor

LPA means the Law of Property Act 1925

Managing Agent Agreement means any arrangement, agreement or other document appointing any Managing Agent

Mortgaged Properties means each of the properties described in Part 1 of Schedule 1 (Details of Secured Property)

Receiver means a receiver or receiver and manager or administrative receiver of the whole or any part of the Secured Property

Rental Income means the aggregate of all amounts paid or payable to or for the account of the Chargor in connection with the letting, licence or grant of other rights of use or occupation of any part of any Mortgaged Property, including each of the following amounts:

- (a) rent, licence fees and equivalent amounts paid or payable
- (b) any sum received or receivable from any deposit held as security for performance of a tenant's obligations
- (c) a sum equal to any apportionment of rent allowed in favour of the Chargor
- (d) any other moneys paid or payable in respect of occupation and/or usage of that Mortgaged Property and any fixture and fitting on that Mortgaged Property including any fixture or fitting on that Mortgaged Property for display or advertisement, on licence or otherwise
- (e) any sum paid or payable under any policy of insurance in respect of loss of rent or interest on rent
- (f) any sum paid or payable, or the value of any consideration given, for the grant, surrender, amendment, supplement, waiver, extension or release of any Lease Document
- (g) any sum paid or payable in respect of a breach of covenant or dilapidations under any Lease Document
- (h) any sum paid or payable by or distribution received or receivable from any guarantor of any tenant under any Lease Document
- (i) any Tenant Contributions and
- (j) any interest paid or payable on, and any damages, compensation or settlement paid or payable in respect of, any sum referred to above less any related fees and expenses incurred (which have not been reimbursed by another person) by the Chargor

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

Secured Parties has the meaning given to that term in the Intercreditor Agreement

Secured Property means the assets of the Chargor which from time to time are, or are expressed to be, the subject of any Security created by this Deed or by any other Security Document

1.2 Construction

- (a) Unless a contrary indication appears, in this Deed:
 - (i) terms defined in each Facility Agreement and the Intercreditor Agreement (as appropriate) have the same meaning in this Deed;
 - (ii) the provisions of clause 1.2 (Construction) of the Intercreditor Agreement apply to this Deed as if set out in full in this Deed, except that references to the Intercreditor Agreement shall be construed as references to this Deed; and
 - (iii) all provisions in the Intercreditor Agreement that are deemed to apply to the Finance Documents apply to this Deed as if set out in full in this Deed.
- (b) Unless a contrary indication appears, any reference in this Deed to:
 - (i) an **account** is a reference to that account as re-designated, renumbered, substituted or replaced from time to time;
 - (ii) any **asset** includes present and future properties, revenues and rights of every description, all proceeds of sale of such asset, all rights under any agreement for the sale, lease or licence of such asset and any monies paid or payable in respect of such asset;
 - (iii) any **disposal** includes a sale, transfer, assignment, grant, lease, licence, declaration of trust or other disposal, whether voluntary or involuntary, and **dispose** will be construed accordingly;
 - (iv) a **Finance Document** or any other agreement or instrument is a reference to that Finance Document or other agreement or instrument as amended, novated, supplemented, extended, restated or replaced from time to time; and
 - (v) a **tenant** of any property includes any sub-tenant, licensee or other user or occupier of that property.
- (c) Where this Deed includes the words **including, in particular** or **or otherwise** (or similar words or phrases), the intention is to state examples and not to be exhaustive.
- (d) References to any Security **created by this Deed** are to be deemed to include such Security created or intended to be created, constituted, given, made or extended by, under or evidenced by this Deed.

1.3 Incorporation of other terms

The terms of the other Finance Documents and of any other agreement or document between any of the parties to this Deed are incorporated into this Deed to the extent required to comply with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.

1.4 Third party rights

- (a) Unless expressly provided to the contrary in this Deed, a person who is not a party to this Deed has no right under the Contracts (Rights of Third Parties) Act 1999 (**Third Parties Act**) to enforce or enjoy the benefit of any term of this Deed.

- (b) Notwithstanding any term of this Deed, the consent of any person who is not a party to this Deed is not required to rescind or vary this Deed at any time.
- (c) Any Receiver, Delegate or any person described in clause 16.10 (Exclusion of liability) of the Intercreditor Agreement may, subject to this clause 1.4 and the Third Parties Act, rely on any clause of this Deed which expressly confers rights on it.

1.5 Intercreditor Agreement

To the extent that there is any conflict, contradiction and/or inconsistency between the terms of this Deed and the terms of the Intercreditor Agreement, the terms of the Intercreditor Agreement shall prevail.

2 Covenant to pay

The Chargor, as principal debtor and not just as surety, covenants with the Common Security Agent to pay or discharge the Secured Liabilities in the manner provided for in the Finance Documents.

3 Grant of security

3.1 Mortgage

The Chargor charges by way of first legal mortgage, the Mortgaged Properties.

3.2 Fixed charges

The Chargor charges by way of first fixed charge:

- (a) to the extent not effectively mortgaged under clause 3.1 (Mortgage), the Mortgaged Properties;
- (b) all its fixtures, fittings, plant and machinery, situated on or forming part of the Mortgaged Property, excluding stock in trade, to the extent not otherwise effectively mortgaged or charged under this Deed;
- (c) all its Bank Accounts and all monies (including interest) at any time standing to the credit of such Bank Account;
- (d) all its Insurances, to the extent not effectively assigned under clause 3.3 (Assignment);
- (e) all its Rental Income, to the extent not effectively assigned under clause 3.3 (Assignment);
- (f) all of its rights under each Development Document (other than any Collateral Warranty, any performance bond or parent company guarantee (as applicable) in relation to any Development Document);
- (g) all of its rights under any collateral warranty given by any trade or building contractor or sub-contractor, any consultant, or any other professional in favour of a Chargor, or of which a Chargor has the benefit, in relation to a Development, including any listed in Part 5 of Schedule 1 (Details of Secured Property);
- (h) all its Assigned Agreements, to the extent not effectively assigned under clause 3.3 (Assignment); and

- (i) all Associated Benefits relating to its Secured Property, to the extent not effectively assigned under clause 3.3 (Assignment).

3.3 Assignment

The Chargor assigns by way of security:

- (a) all its Insurances, including any listed in Part 4 of Schedule 1 (Details of Secured Property);
- (b) all its Lease Documents;
- (c) all its Rental Income;
- (d) all its Hedging Agreements, including any listed in Part 5 of Schedule 1 (Details of Secured Property);
- (e) all its Managing Agent Agreements, including any listed in Part 5 of Schedule 1 (Details of Secured Property);
- (f) any performance bond or parent company guarantee (as applicable) in relation to any Development Document, including any listed in Part 5 of Schedule 1 (Details of Secured Property);
- (g) any agreement for the sale of any of its Secured Property;
- (h) any Bank Accounts maintained with any bank, financial institution or other person (other than any Secured Party), and all monies (including interest) at any time standing to the credit of such account; and
- (i) all of the other agreements set out in Part 4 of Schedule 1 (Details of Secured Property),

in each case, together with all Associated Benefits relating to such Secured Property.

3.4 General

All Security created by this Deed:

- (a) is created in favour of the Common Security Agent, as security trustee for the Secured Parties;
- (b) unless specifically stated otherwise, is created over the present and future assets of the Chargor to the extent of its rights, title and interest in, under and to such assets at any time; and
- (c) is created with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994.

3.5 Continuing security

The Security created by this Deed is continuing security for the payment and discharge of the Secured Liabilities. The provisions of this Deed will apply at all times:

- (a) regardless of the date on which any of the Secured Liabilities were incurred;

- (b) notwithstanding any intermediate payment or discharge; and
- (c) in respect of the full amount of the Secured Liabilities at the relevant time even if the amount of the Secured Liabilities had previously been less than that amount or had been nil at any time.

3.6 Additional security

The Security created by this Deed is in addition to and is not in any way prejudiced by any other guarantee or security now or subsequently held by any Secured Party. No prior Security held by any Secured Party over the whole or any of the Secured Property will merge with the Security created by this Deed.

3.7 Validity of details of Secured Property

The fact that incorrect or incomplete details of any Secured Property are included or inserted in any Schedule will not affect the validity or enforceability of the Security created by this Deed.

4 Consents

The Chargor represents to the Common Security Agent on the date of this Deed that each of the assets, documents and agreements that the Chargor purports to assign under clause 3.3 (Assignment) are capable of being freely assigned by the Chargor without the consent of any other person.

5 Representations

The Chargor makes the representations and warranties set out in this clause to each Secured Party on the date of this Deed.

5.1 Title to Secured Property

It is the sole legal and beneficial owner of, and has good and marketable title to, the Secured Property, in each case, free from Security or restrictions (other than those created by or pursuant to the Finance Documents).

5.2 Repetition

Each of the representations and warranties set out in this clause 5 are deemed to be made by the Chargor by reference to the facts and circumstances then existing on the date of each Utilisation Request, on each Utilisation Date and on the first day of each Interest Period.

6 Undertakings

The undertakings in this clause 6 remain in force from the date of this Deed for so long as any amount is outstanding under the Finance Documents or any Commitment is in force.

6.1 Negative pledge

- (a) The Chargor may not create or permit to subsist any Security over any of the Secured Property or create or permit to subsist any floating charge over any of its assets.
- (b) The Chargor may not:

- (i) sell, transfer or otherwise dispose of any of the Secured Property on terms whereby they are or may be leased to or re-acquired;
 - (ii) sell, transfer or otherwise dispose of any of its receivables forming part of the Secured Property on recourse terms;
 - (iii) enter into any arrangement under which money or the benefit of a bank or other account may be applied, set-off or made subject to a combination of accounts; or
 - (iv) enter into any other preferential arrangement having a similar effect,

in circumstances where the arrangement or transaction is entered into primarily as a method of raising Financial Indebtedness or of financing the acquisition of an asset.
- (c) clauses 6.1(a) and 6.1(b) shall not apply to any Security or arrangement permitted under the Facility Agreement.

6.2 Disposals

The Chargor shall not enter into a single transaction or a series of transactions (whether related or not and whether voluntary or involuntary) to dispose of all or any part of any Secured Property, other than as permitted under the Facility Agreement.

6.3 Secured Property

The Chargor shall:

- (a) on the date of this Deed (in the case of any Secured Property existing on the date of this Deed), on the date of acquisition or receipt of any Secured Property (in the case of any Secured Property acquired or received after the date of this Deed) and, at any other time, promptly upon request by the Common Security Agent, deposit with the Common Security Agent:
 - (i) all documents of title or other evidence of ownership relating to its Secured Property; and
 - (ii) such deeds, certificates and documents relating to its Secured Property as the Common Security Agent may reasonably request; and
- (b) promptly supply to the Common Security Agent such further information regarding its Secured Property as the Common Security Agent may reasonably request.

6.4 Notice of charge or assignment

- (a) The Chargor shall serve notice of each charge or assignment created by this Deed in respect of each of its Insurances, by sending a notice substantially in the form of Part 1 of Schedule 2 (Notices) to the relevant insurance company or underwriter:
 - (i) in the case of any Insurances existing on the date of this Deed, on the date of this Deed; and
 - (ii) in the case of any other Insurances entered into following the date of this Deed, on that Insurance being put on risk.

- (b) following an Event of Default which is continuing, each of its Lease Documents, by sending a notice substantially in the form of Part 2 of Schedule 2 (Notices) to the relevant tenant on the date of this Deed (in the case of any Lease Document existing on the date of this Deed) and on the date of entry into of any other Lease Document (in the case of any Lease Document entered into after the date of this Deed);
- (c) each of its Development Documents other than any Collateral Warranty or any performance bond or parent company guarantee (as applicable) in relation to any other Development Document (**Relevant Development Document**), by sending a notice substantially in the form of Part 4 of Schedule 2 (Notices) to each counterparty to that Relevant Development Document on the date of this Deed (in the case of any Relevant Development Document existing on the date of this Deed) and on the date of entry into of any other Relevant Development Document (in the case of any Relevant Development Document entered into after the date of this Deed);
- (d) each of its Assigned Agreements other than any Insurances and any Lease Documents (**Relevant Assigned Agreement**), by sending a notice substantially in the form of Part 3 of Schedule 2 (Notices) to each counterparty to that Relevant Assigned Agreement on the date of this Deed (in the case of any Relevant Assigned Agreement existing on the date of this Deed) and on the date of entry into of any other Relevant Assigned Agreement (in the case of any Relevant Assigned Agreement entered into after the date of this Deed); and
- (e) each of its accounts charged under clause 3.2(c) or assigned under clause 3.2(h), by sending a notice substantially in the form of:
 - (i) Part 4 of Schedule 2 (Notices) in the case of any account in respect of which the Common Security Agent has sole signing rights; and
 - (ii) Part 5 of Schedule 2 (Notices) in the case of any account in respect of which the Common Security Agent does not have sole signing rights; and to the person with whom that account is held, in each case, on the date of this Deed.
- (f) By countersigning this Deed, the Borrower is deemed to have served notice on HSBC UK Bank plc in respect of each account charged under clause 3.2(c) or assigned under clause 3.2(h) that is held with HSBC UK Bank plc.

6.5 Acknowledgment of charge or assignment

- (a) The Chargor shall procure that each notice served by it under clause 6.4 and clause 6.4(e) (Notice of charge or assignment) is, on the date of such notice, acknowledged by the recipient in the form attached to such notice.
- (b) The Chargor shall use all reasonable endeavours procure that each notice served by it under clause 6.4(a) to clause 6.4(d) (Notice of charge or assignment) is, on the date of such notice, acknowledged by the recipient in the form attached to such notice.
- (c) By countersigning this Deed, HSBC UK Bank plc is deemed to have acknowledged each notice referred to in clause 6.4(f) of this Deed.

6.6 Mortgaged Property Restriction

The Chargor shall ensure that a restriction in the following terms is entered on the register of the title of its Mortgaged Property at HM 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 [DATE OF SECURITY AGREEMENT] in favour of HSBC UK Bank plc referred to in the charges register, or their conveyancer," together with, where applicable, notice of any obligation on the Secured Parties to make further advances under the terms of the Finance Documents. The Chargor shall pay, when due and payable, all fees, costs and expenses incurred in connection with such applications.

6.7 **Acquisitions**

If, after the date of this Deed, the Chargor acquires an Additional Property or an Additional Unit at a Mortgaged Property, it shall:

- (a) comply with the terms of clauses 23.12 (Additional Property) and/or 23.13 (Additional Unit) of the Development Facility Agreement (as applicable) and/or clause 22.13 (Additional Property) of the Investment Facility Agreement;
- (b) deliver to the Common Security Agent a Legal Mortgage in form satisfactory to the Common Security Agent duly executed by that Chargor, together with such other documentation as is reasonably required by the Common Security Agent, in each case, in accordance with the terms of clauses 23.12 (Additional Property) and/or 23.13 (Additional Unit) of the Development Facility Agreement (as applicable) and/or clause 22.13 (Additional Property) of the Investment Facility Agreement; and
- (c) if the grant of that Legal Mortgage requires the consent of any person with an interest in the relevant Property, procure that such consent is granted prior to the execution of that Legal Mortgage.

6.8 **Bank Accounts**

The Chargor shall operate each Bank Account in accordance with the terms of the relevant Facility Agreement and the terms provided in the notice referred to in clause 6.2 (Notice of charge or assignment) and take such action as the Common Security Agent may require to ensure that the account mandate for each Bank Account is altered in such way as the Common Security Agent may direct.

6.9 **Assigned Agreements**

- (a) The Chargor shall:
 - (i) promptly and in any event, within three Business Days of the date of entry into an Assigned Agreement, deliver to the Common Security Agent a certified copy of such Assigned Agreement;
 - (ii) perform its obligations and exercise its rights (including ensuring the due performance of the obligations of the relevant counterparties) under each Assigned Agreement in a diligent and timely manner;
 - (iii) not make or agree to make any amendments or modifications (save for any amendments of an administrative or typographical nature) to, nor waive any of its rights under, nor exercise any right to terminate any Assigned Agreement, except, in each case, as permitted under a Facility Agreement; and

- (iv) promptly inform the Common Security Agent of any material disputes relating to each Assigned Agreement.
- (b) Subject to clause 6.9(a) and provided that no Event of Default is continuing, the Chargor may exercise its rights under each Assigned Agreement without further reference to the Common Security Agent, unless such exercise may result in a Default, adversely affect the value of the Secured Property or prejudice the interests of any Secured Party under any Finance Document.
- (c) While any Event of Default is continuing, the Chargor shall exercise its rights under each Assigned Agreement in accordance with the instructions of the Common Security Agent.

6.10 Further assurance

The Chargor shall promptly take all such actions, including executing all such documents, notices and instructions in such form as the Common Security Agent may reasonably require:

- (a) to create, perfect, protect and (if necessary) maintain the Security created by this Deed or for the exercise of any rights, powers and remedies of the Secured Parties provided by or under this Deed or by law or regulation;
- (b) to confer on the Secured Parties security interests in or over any of its assets located in any jurisdiction other than England and Wales equivalent or similar to the Security created by this Deed; and/or
- (c) to facilitate the realisation of the assets which are, or are intended to be, the subject of the Security created by this Deed.

6.11 Power to remedy

If the Chargor fails to comply with any of its obligations under this Deed, the Common Security Agent (or its nominee) may (at the Chargor's expense) take such action as is necessary to protect any assets against the consequences of the Chargor's non-compliance and/or to ensure compliance with such obligations. The Common Security Agent is not obliged to perform any obligation of the Chargor nor to take any action which it may be entitled to take under this Deed.

6.12 Power of attorney

- (a) As security for the performance of its obligations under this Deed, the Chargor irrevocably appoints the Common Security Agent, each Receiver and each Delegate to be its attorney, with full power of substitution.
- (b) Each attorney may, in the name of the Chargor and on its behalf and at its expense, do anything which the Chargor is obliged to do under any Finance Document to which it is a party but has failed to do or which the Common Security Agent, Receiver or Delegate may in their absolute discretion consider appropriate in connection with the exercise of any of their rights, powers, authorities or discretions in relation to the Secured Property or under or otherwise for the purposes of any Finance Document or any law or regulation.
- (c) The Chargor ratifies and confirms anything done by any attorney under this clause 6.12. The Chargor agrees to indemnify each attorney against all actions, claims, demands and proceedings taken or made against it and all costs, damages, expenses, liabilities

and losses incurred by each attorney as a result of or in connection with anything lawfully done by it under or in connection with this power of attorney.

7 Rights of enforcement

7.1 Secured Liabilities deemed payable

For the purposes of all rights and powers implied by statute, the Secured Liabilities are due and payable on the date of this Deed.

7.2 When Security enforceable

The Security created by this Deed is enforceable at any time while an Event of Default is continuing.

7.3 Enforcement powers

At any time (a) when the Security created by this Deed is enforceable or (b) following a request by the Chargor, the Common Security Agent may, without further notice:

- (a) sell, appropriate, realise or transfer, including to itself or to any other person, all or any part of the Secured Property;
- (b) appoint an administrator of the Chargor;
- (c) exercise any of the powers, authorities and discretions conferred on mortgagees, administrators or receivers, under the LPA, the Insolvency Act, any other legislation or regulation or under this Deed; and/or
- (d) take such further action as it sees fit to enforce all or any part of the Security created by this Deed.

7.4 Rights in relation to a Receiver

The Common Security Agent may remove any Receiver appointed under this Deed, appoint another person as Receiver or appoint additional Receivers. Each Receiver will be deemed to be the agent of the Chargor who alone will be responsible for the acts and defaults of the Receiver and for any liabilities incurred by the Receiver. The Common Security Agent may fix the remuneration of a Receiver which will be payable by the Chargor and form part of the Secured Liabilities.

7.5 Redemption of prior Security

Where there is any Security created over any of the Secured Property which ranks in priority to the Security created by this Deed and:

- (a) the Security created by this Deed becomes enforceable; and/or
- (b) the holder of such other Security takes any steps to enforce that Security, the Common Security Agent or any Receiver may, at its sole discretion and at the cost and expense of the Chargor, redeem, take a transfer of and/or repay the indebtedness secured by such other Security. All amounts paid by the Common Security Agent or a Receiver under this clause will form part of the Secured Liabilities.

7.6 Appropriation of payments

Any appropriation by the Common Security Agent or a Receiver under this Deed will override any appropriation by the Chargor.

7.7 Financial collateral

- (a) To the extent that any of the assets mortgaged, assigned or charged under this Deed constitute "financial collateral" and this Deed constitutes a "financial collateral arrangement" (in each case, for the purpose of and as defined in the Financial Collateral Arrangements (No. 2) Regulations 2003 (**FC Regulations**)), the Common Security Agent will have the right at any time when such Security is enforceable to appropriate all or any part of that financial collateral in such manner as it sees fit in or towards the satisfaction of the Secured Liabilities.
- (b) Where any financial collateral is appropriated, its value shall be:
 - (i) in the case of cash, its face value at the time of the appropriation;
 - (ii) if the financial collateral is listed or traded on a recognised exchange, the value at which it could have been sold on that exchange at the time of appropriation; and
 - (iii) in any other case, the amount reasonably determined by the Common Security Agent by such process as it may select, including independent valuation, and the Chargor agrees that the method of valuation provided for in this clause 7.7(b) is commercially reasonable for the purposes of the FC Regulations.

7.8 Demands

Any demand for payment made by any Secured Party shall be valid and effective even if it contains no statement of the relevant Secured Liabilities or an inaccurate or incomplete statement of them.

8 Powers of a receiver

8.1 General powers

Any Receiver will have:

- (a) the rights, powers, privileges and immunities conferred on receivers, receivers and managers and mortgagees in possession under the LPA;
- (b) the rights, powers, privileges and immunities conferred on administrative receivers (whether or not that Receiver is an administrative receiver) under the Insolvency Act; and
- (c) all other rights, powers, privileges and immunities conferred by law or regulation on receivers, receivers and managers, mortgagees or creditors in possession and administrative receivers.

8.2 Specific powers

The rights, powers and remedies provided in this Deed are in addition to any rights, powers and remedies under law or regulation. Any Receiver will have the following additional powers:

- (a) the power to do or omit to do anything which the Chargor could do or omit to do in relation to the Secured Property which is the subject of the appointment;
- (b) the power to do all other acts and things which the Receiver may consider desirable or necessary for realising any of the Secured Property or incidental or conducive to any of the rights, powers and discretions conferred on a Receiver under this Deed or by law or regulation; and
- (c) the power to use the Chargor's name for all the above purposes.

8.3 Variation of statutory powers

The following statutory provisions do not apply to this Deed or any Security created by this Deed:

- (a) the restriction on the consolidation of mortgages in section 93 of the LPA;
- (b) the restrictions on the power to grant or accept the surrender of leases in sections 99 and 100 of the LPA;
- (c) the conditions to the exercise of a power of sale in section 103 of the LPA;
- (d) the restrictions on the application of proceeds by a mortgagee or receiver in sections 105, 107(2) and 109(8) of the LPA; and
- (e) the restrictions on the appointment of a receiver in section 109(1) of the LPA and the provisions regarding a receiver's remuneration in section 109(6) of the LPA.

9 Application of proceeds

9.1 Order of priority

All amounts received by any Secured Party in connection with the enforcement of the Security created by this Deed will be applied, to the extent permitted by applicable law, in accordance with the provisions of the Intercreditor Agreement.

9.2 New accounts If at any time:

- (a) any of the Chargor's obligations cease to be continuing obligations for any reason; or
- (b) a Secured Party receives or is deemed to have received notice of subsequent Security over any of the Secured Property,

each Secured Party may open a new account with the Chargor. If a Secured Party does not open a new account, it will be treated as having done so at the time when the Chargor's obligations cease to be continuing obligations or, as the case may be, the relevant notice of subsequent security was received and, as from that time, all payments made by or on behalf of the Chargor to that Secured Party will be credited or be treated as having been credited to the relevant new account and not as having been applied in discharge of the Secured Liabilities.

9.3 Release of Secured Property

If the Common Security Agent is satisfied that all the Secured Liabilities have, subject to clauses 12.1 (Reinstatement) and 12.2 (Avoidable payments), been unconditionally and irrevocably paid and discharged in full and all facilities which might give rise to Secured Liabilities terminated,

the Common Security Agent will, at the request and cost of the Chargor, execute such documents and take such steps necessary to release the Secured Property from the Security created by this Deed.

10 Protection of third parties

10.1 No buyer from, or other person dealing with any Secured Party, will be concerned to enquire whether:

- (a) any money remains due under the Finance Documents;
- (b) any power which that Secured Party is purporting to exercise has arisen or become exercisable; or
- (c) that Secured Party is validly appointed and acting within its powers in accordance with this Deed.

10.2 The receipt of any Secured Party will be an absolute and conclusive discharge to a purchaser of any of the Secured Property who will have no obligation to enquire how any monies are applied.

11 Protection of common security agent

11.1 No liability as mortgagee in possession

No Secured Party will be liable to account to the Chargor as mortgagee or creditor in possession by reason of entering into possession of any of the Secured Property, nor for any cost, loss or liability on realisation, nor for any default or omission for which a mortgagee or creditor in possession might be liable.

11.2 Tacking

The Security created by this Deed is intended to secure any further advances which any Secured Party is obliged to make under the Finance Documents.

11.3 Discretion of the Secured Parties

Each Secured Party is entitled to exercise its rights, powers and discretions under this Deed in accordance with the terms of the Finance Documents and the Chargor does not have any right to control or restrict any Secured Party's exercise of any of its rights, powers or discretions under this Deed.

12 Saving provisions

12.1 Reinstatement

If, at any time, there has been a release, settlement or discharge of the Chargor's obligations under this Deed and, as a consequence of any Insolvency Event or for any other reason:

- (a) any payment made to any person in respect of any of the Secured Liabilities is required to be repaid; and/or
- (b) any Security (or other right) held by the Secured Parties in respect of any of the Secured Liabilities (whether under this Deed or otherwise) is declared void, is set aside or is otherwise affected, then the Chargor's obligations under this Deed will continue in effect

as if there had been no such release, settlement or discharge and as if the relevant payment had not been made and/or (as applicable) the relevant obligation or Security (or other right) had not been so affected; and accordingly (but without limiting the Secured Parties' other rights under this Deed) the Common Security Agent will be entitled to recover from the Chargor the value which the Common Security Agent has placed upon such Security (or other right) or the amount of any such payment as if such release, settlement or discharge had not occurred.

12.2 Avoidable payments

If the Common Security Agent, acting reasonably, considers that any amount paid by or on behalf of the Chargor in respect of the Secured Liabilities is capable of being avoided, set aside or ordered to be refunded or reduced for any reason then, for the purposes of this Deed, such amount will not be considered to have been irrevocably paid.

12.3 Waiver of defences

The obligations of the Chargor under this Deed and the Security created by this Deed will not be affected by any act, omission, matter or thing which, but for this clause, would reduce, release or prejudice any of its obligations under this Deed or the Security created by this Deed (without limitation and whether or not known to it or any Secured Party) including:

- (a) any time, waiver or consent granted to, or composition with, the Chargor, Obligor or other person;
- (b) the release of any other Obligor or any other person under the terms of any composition or arrangement with any creditor of any Obligor;
- (c) the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or security over assets of, the Chargor, Obligor or other person or any non-presentation or nonobservance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any security;
- (d) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of the Chargor, Obligor or any other person;
- (e) any amendment, novation, supplement, extension, restatement (however fundamental and whether or not more onerous) or replacement of any Finance Document or any other document or security including without limitation any change in the purpose of, any extension of or any increase in any facility or the addition of any new facility under any Finance Document or other document or security;
- (f) any unenforceability, illegality or invalidity of any obligation of any person under any Finance Document or any other document or security; or
- (g) any insolvency or similar proceedings.

12.4 Chargor Intent

Without prejudice to the generality of clause 12.4 (Waiver of defences), the Chargor expressly confirms that it intends that the Security created by this Deed shall extend from time to time to any (however fundamental) variation, increase, extension or addition of or to any of the Finance Documents and/or any facility or amount made available under any of the Finance Documents

for the purposes of or in connection with any of the following: acquisitions of any nature; increasing working capital; enabling distributions to be made; carrying out restructurings; refinancing existing facilities; refinancing any other indebtedness; making facilities available to new borrowers; any other variation or extension of the purposes for which any facility or amount might be made available from time to time; and any fees, costs and/or expenses associated with any of the foregoing.

12.5 Immediate recourse

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

12.6 Appropriations

Until all amounts which may be or become payable by the Obligors or the Chargor under or in connection with the Finance Documents have been irrevocably paid in full, each Secured Party (or any trustee or agent on its behalf) may:

- (a) refrain from applying or enforcing any other moneys, security or rights held or received by that Secured Party (or any trustee or agent on its behalf) in respect of those amounts, or apply and enforce the same in such manner and order as it sees fit (whether against those amounts or otherwise) and the Chargor shall not be entitled to the benefit of the same; and
- (b) hold in an interest-bearing suspense account any moneys received from the Chargor or on account of the Chargor's liability under this Deed.

13 Changes to the parties

13.1 No assignment by Chargor

The Chargor may not assign any of its rights or transfer any of its rights or obligations under this Deed.

13.2 Assignment by Common Security Agent

The Common Security Agent may assign any of its rights or transfer any of its rights or obligations under this Deed in accordance with the terms of the Intercreditor Agreement.

14 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 the Deed.

15 Governing law

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

16 Jurisdiction

- 16.1 The courts of England and Wales have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed (including a dispute regarding the existence, validity or

termination of this Deed) and any non-contractual obligations arising out of or in connection with it (**Dispute**).

- 16.2 The parties to this Deed agree that the courts of England and Wales are the most appropriate and convenient courts to settle any Dispute and accordingly no party to this Deed will argue to the contrary.
- 16.3 This clause 16 is for the benefit of the Secured Parties only. As a result, no Secured Party will be prevented from taking proceedings relating to a Dispute in any other court with jurisdiction. To the extent allowed by law, the Secured Parties may take concurrent proceedings in any number of jurisdictions.

Executed as a deed and delivered on the date stated at the beginning of this Deed. It is intended by the parties to this Deed that this Deed will take effect as a deed notwithstanding that the Common Security Agent may only execute under hand.

Schedule 1**Details of Secured Property****Part 1 - Mortgaged Property**

Each of the Plots below are to be transferred out of superior title number HP860321 and where a title number is listed below it is the provisional title number granted by HM Land Registry on the application for registration.

Each of the Plots are more particularly described in a transfer entered into on or about the date of hereof and previous transfers dated 15 December 2023, 19 December 2023 and 16 February 2024 respectively.

Property Number	Plot	Address/description of the Mortgaged Property	Provisional Title number
28	305	30 Dalton Road, Stanhope Gardens, Wellesley, Aldershot	HP884703
29	306	28 Dalton Road, Stanhope Gardens, Wellesley, Aldershot	HP884705
30	307	26 Dalton Road, Stanhope Gardens, Wellesley, Aldershot	HP884706
31	308	24 Dalton Road, Stanhope Gardens, Wellesley, Aldershot	HP884707
32	309	22 Dalton Road, Stanhope Gardens, Wellesley, Aldershot	HP884708
33	310	20 Dalton Road, Stanhope Gardens, Wellesley, Aldershot	HP884709
34	311	18 Dalton Road, Stanhope Gardens, Wellesley, Aldershot	HP884710
35	324	15 Macadam Way, Stanhope Gardens, Wellesley, Aldershot	HP883102
36	325	13 Macadam Way, Stanhope Gardens, Wellesley, Aldershot	HP883415
37	326	11 Macadam Way, Stanhope Gardens, Wellesley, Aldershot	HP883416
38	327	9 Macadam Way, Stanhope Gardens, Wellesley, Aldershot	HP883417

Property Number	Plot	Address/description of the Mortgaged Property	Provisional Title number
39	328	7 Macadam Way, Stanhope Gardens, Wellesley, Aldershot	HP883418
40	329	12 Morley Drive, Stanhope Gardens, Wellesley, Aldershot	N/A
41	330	11 Morley Drive, Stanhope Gardens, Wellesley, Aldershot	N/A
42	331	10 Morley Drive, Stanhope Gardens, Wellesley, Aldershot	N/A
43	332	9 Morley Drive, Stanhope Gardens, Wellesley, Aldershot	N/A
44	333	8 Morley Drive, Stanhope Gardens, Wellesley, Aldershot	N/A
45	334	7 Morley Drive, Stanhope Gardens, Wellesley, Aldershot	N/A
46	335	13 Morley Drive, Stanhope Gardens, Wellesley, Aldershot	HP884711
47	336	14 Morley Drive, Stanhope Gardens, Wellesley, Aldershot	HP884712
48	337	15 Morley Drive, Stanhope Gardens, Wellesley, Aldershot	HP884713
49	338	16 Morley Drive, Stanhope Gardens, Wellesley, Aldershot	HP884714
50	339	17 Morley Drive, Stanhope Gardens, Wellesley, Aldershot	HP884715
52	346	5 Macadam Way, Stanhope Gardens, Wellesley, Aldershot	HP883419
53	353	1 Dalton Road, Stanhope Gardens, Wellesley, Aldershot	HP884716
54	354	3 Dalton Road, Stanhope Gardens, Wellesley, Aldershot	HP884717

Property Number	Plot	Address/description of the Mortgaged Property	Provisional Title number
55	355	5 Dalton Road, Stanhope Gardens, Wellesley, Aldershot	HP884718
56	356	7 Dalton Road, Stanhope Gardens, Wellesley, Aldershot	HP884719
57	357	9 Dalton Road, Stanhope Gardens, Wellesley, Aldershot	HP884720
58	358	11 Dalton Road, Stanhope Gardens, Wellesley, Aldershot	HP884721
59	359	3 Landon Drive, Stanhope Gardens, Wellesley, Aldershot	HP883420
60	360	1 Landon Drive, Stanhope Gardens, Wellesley, Aldershot	HP883421
61	361	12 Macadam Way, Stanhope Gardens, Wellesley, Aldershot	HP883422
62	362	10 Macadam Way, Stanhope Gardens, Wellesley, Aldershot	HP884722
63	363	8 Macadam Way, Stanhope Gardens, Wellesley, Aldershot	HP884723
64	367	6 Landon Drive, Stanhope Gardens, Wellesley, Aldershot	HP883423
65	368	4 Landon Drive, Stanhope Gardens, Wellesley, Aldershot	HP883424
66	369	2 Landon Drive, Stanhope Gardens, Wellesley, Aldershot	HP883425
73	380	19 Dalton Road, Stanhope Gardens, Wellesley, Aldershot	HP883426
74	381	17 Dalton Road, Stanhope Gardens, Wellesley, Aldershot	HP883427
75	382	15 Dalton Road, Stanhope Gardens, Wellesley, Aldershot	HP883428

Property Number	Plot	Address/description of the Mortgaged Property	Provisional Title number
76	383	13 Dalton Road, Stanhope Gardens, Wellesley, Aldershot	HP883430
77	384	2 Dalton Road, Stanhope Gardens, Wellesley, Aldershot	HP883432
78	385	4 Dalton Road, Stanhope Gardens, Wellesley, Aldershot	HP883433
79	386	6 Dalton Road, Stanhope Gardens, Wellesley, Aldershot	HP883434
80	387	8 Dalton Road, Stanhope Gardens, Wellesley, Aldershot	HP883435
81	388	10 Dalton Road, Stanhope Gardens, Wellesley, Aldershot	HP883437
82	389	12 Dalton Road, Stanhope Gardens, Wellesley, Aldershot	HP883436
83	390	14 Dalton Road, Stanhope Gardens, Wellesley, Aldershot	HP883440
84	391	16 Dalton Road, Stanhope Gardens, Wellesley, Aldershot	HP883438
85	410	9 Sainty Close, Stanhope Gardens, Wellesley, Aldershot	HP883441
86	411	8 Sainty Close, Stanhope Gardens, Wellesley, Aldershot	HP883442
87	412	7 Sainty Close, Stanhope Gardens, Wellesley, Aldershot	HP883443
88	413	6 Sainty Close, Stanhope Gardens, Wellesley, Aldershot	HP883444
89	414	5 Sainty Close, Stanhope Gardens, Wellesley, Aldershot	HP883445
90	415	4 Sainty Close, Stanhope Gardens, Wellesley, Aldershot	HP883446

Property Number	Plot	Address/description of the Mortgaged Property	Provisional Title number
91	416	3 Sainty Close, Stanhope Gardens, Wellesley, Aldershot	HP883447
92	417	2 Sainty Close, Stanhope Gardens, Wellesley, Aldershot	HP883448
93	427	59 Mandora Road, Stanhope Gardens, Wellesley, Aldershot	HP883449
94	428	57 Mandora Road, Stanhope Gardens, Wellesley, Aldershot	HP883450
95	429	55 Mandora Road, Stanhope Gardens, Wellesley, Aldershot	HP883451
96	430	53 Mandora Road, Stanhope Gardens, Wellesley, Aldershot	HP883453

Part 2– Bank Accounts

Bank Accounts

None as at the date of this deed.

Part 3 - Insurances

None as at the date of this deed.

Part 4 – Assigned Agreements

Brief description of agreement	Date of agreement	Parties to agreement (including address for service of notices)
Development Agreement	15 March 2023	<p>(1) Taylor Wimpey UK Limited Gate House, Turnpike Road, High Wycombe, Buckinghamshire, HP12 3NR</p> <p>(2) Habitare Homes Limited 5th Floor, 20 Fenchurch Street, London, England, EC3M 3BY</p>
Consultant Appointment	6 March 2023	<p>(1) Rund Partnership Limited East Links, Tollgate Chandlers Ford, Eastleigh, Hampshire, SO53 3TG</p> <p>(2) Habitare Homes Limited 5th Floor, 20 Fenchurch Street, London, England, EC3M 3BY</p>
Land Agreement	15 March 2023	<p>(1) Taylor Wimpey UK Limited Gate House, Turnpike Road, High Wycombe, Buckinghamshire, HP12 3NR</p> <p>(2) Habitare Homes Limited 5th Floor, 20 Fenchurch Street, London, England, EC3M 3BY</p>
Deed of Variation of Land Agreement	10 November 2023	<p>(1) Taylor Wimpey UK Limited Gate House, Turnpike Road, High Wycombe, Buckinghamshire, HP12 3NR</p> <p>(2) Habitare Homes Limited 5th Floor, 20 Fenchurch Street, London, England, EC3M 3BY</p>
Deed of Variation of Development Agreement	10 November 2023	<p>(1) Taylor Wimpey UK Limited</p> <p>(2) Gate House, Turnpike Road, High Wycombe, Buckinghamshire, HP12 3NR</p> <p>(1) Habitare Homes Limited 5th Floor, 20 Fenchurch Street, London, England, EC3M 3BY</p>

Part 5 – Collateral Warranties

Brief description of agreement	Date of agreement	Parties to agreement (including address for service of notices)
Collateral Warranty	To be dated on or around the date of this Deed.	<p>(1) Taylor Wimpey UK Limited Gate House, Turnpike Road, High Wycombe, Buckinghamshire, HP12 3NR</p> <p>(2) Habitare Homes Limited 5th Floor, 20 Fenchurch Street, London, England, EC3M 3BY</p> <p>(3) HP Architecture Limited Manhattan House, 140 High Street, Crowthorne, England, RG45 7AY</p>
Collateral Warranty	To be dated on or around the date of this Deed.	<p>(1) Taylor Wimpey UK Limited Gate House, Turnpike Road, High Wycombe, Buckinghamshire, HP12 3NR</p> <p>(2) Habitare Homes Limited 5th Floor, 20 Fenchurch Street, London, England, EC3M 3BY</p> <p>(3) PPCP Limited 40 St. Pauls Square, Birmingham, United Kingdom, B3 1FQ</p>

Schedule 2

Notices

Part 1 – Form of Notice relating to Insurance

To: [NAME AND ADDRESS OF INSURANCE COMPANY / UNDERWRITER]

Dated: [DATE]

Notice of Security

- 1 We refer to [SPECIFY POLICY], policy number [NUMBER] between us and you (**Policy**).
- 2 We give you notice that, under a security agreement dated [DATE], we have assigned by way of security to [COMMON SECURITY AGENT] (**Common Security Agent**) all of our present and future rights, title and interest in, under and to the Policy and all proceeds and claims arising from the Policy.
- 3 [We give you notice that in [DETAILS OF DEED OF RELEASE] [NAME OF OUTGOING LENDER/Common Security Agent] has re-assigned to us all rights, title and interest in and to the Policy in and to the extent that we assigned such rights, title and interest to [NAME OF OUTGOING LENDER/Common Security Agent].]
- 4 We may not agree to amend or terminate the Policy without the prior written consent of the Common Security Agent.
- 5 Until you receive written notice to the contrary from the Common Security Agent, you may continue to deal with us in relation to the Policy. After you receive such notice, we will cease to have any right to deal with you in relation to the Policy and you must deal directly with or upon the written instructions of the Common Security Agent.
- 6 With effect from the date of this notice, we irrevocably and unconditionally authorise and instruct you:
 - (a) to disclose such information relating to the Policy and to give such acknowledgements and undertakings relating to the Policy as the Common Security Agent may from time to time request[; and]
 - (b) to make all payments under or in connection with the Policy as directed by the Common Security Agent[; and]
 - (c) [to give at least 30 days' notice to the Common Security Agent if you propose to:
 - (i) repudiate, rescind or cancel the Policy;
 - (ii) treat the Policy as avoided in whole or in part;
 - (iii) treat the Policy as expired due to non-payment of premium (and in such notice you must give the Common Security Agent the opportunity to rectify any such non-payment of premium within the notice period); or
 - (iv) otherwise decline any claim under the Policy by or on behalf of any insured party].

- 7 This notice and the authority and instructions it contains may only be revoked or amended with the written consent of the Common Security Agent.
- 8 This notice and any non-contractual obligations arising out of or in connection with it are governed by the law of England and Wales.
- 9 Please confirm your agreement to the above by signing the enclosed copy of this notice and returning it to the Common Security Agent (with a copy to us).

Yours faithfully

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

[To be included on copy notice:]

To: [NAME, ADDRESS AND DEPARTMENT OF COMMON SECURITY AGENT]

Copy to: [NAME AND ADDRESS OF CHARGOR]

Dated: [DATE]

Acknowledgement of Notice of Security

We acknowledge receipt of the above notice. Terms defined in the notice apply to this acknowledgement. We confirm that we:

- 1 have not received notice of any previous assignment of or charge over the Policy [(other than the assignment to [NAME OF OUTGOING LENDER/COMMON SECURITY AGENT] referred to in the notice)] and will promptly notify you if we receive any such notice in the future;
- 2 will comply with the terms of the notice; and
- 3 will not claim or exercise any right of set-off, counterclaim or other similar right in relation to amounts payable in connection with the Policy.

Yours faithfully

.....
For and on behalf of
[Insurance Company / Underwriter]

Part 2 – Form of Notice relating to Lease Documents

Form of notice relating to Lease Documents

To: [NAME AND ADDRESS OF TENANT / LICENSEE / OCCUPIER]

Dated: [DATE]

Notice of Security

- 1 We refer to [LEASE DOCUMENT] between you and us dated [DATE] (**Lease**).
- 2 We give you notice that, under a security agreement dated [DATE], we have assigned by way of security to [COMMON SECURITY AGENT] (**Common Security Agent**) all of our present and future rights, title and interest in, under and to the Lease, including all monies payable thereunder and the proceeds of all claims and judgments for breach of covenant.
- 3 [We give you notice that in [DETAILS OF DEED OF RELEASE] [NAME OF OUTGOING LENDER/Common Security Agent] has re-assigned to us all rights, title and interest in and to the Lease in and to the extent that we assigned such rights, title and interest to [NAME OF OUTGOING LENDER/Common Security Agent].]
- 4 We may not without the prior consent of the Common Security Agent:
 - (a) [agree to any amendment, supplement, extension, waiver, surrender or release in respect of the Lease;
 - (b) exercise any right to break, determine or extend the Lease;
 - (c) commence any forfeiture or irritancy proceedings in respect of the Lease;
 - (d) consent to any sublease or assignment of your interest under the Lease;
 - (e) agree to any change of use under, or rent review in respect of, the Lease (except where required to do so under the terms of the Lease);
 - (f) serve any notice on you (or on any guarantor) which would entitle you to a new lease or tenancy; or
 - (g) assign any of our rights or transfer any of our rights or obligations under the Lease]
- 5 Until you receive written notice to the contrary from the Common Security Agent, you may continue to deal with us in relation to the Lease. After you receive such notice, we will cease to have any right to deal with you in relation to the Lease and you must deal directly with or upon the written instructions of the Common Security Agent. We will remain liable to perform all our obligations under the Lease and the Common Security Agent is under no obligation of any kind under the Lease and assumes no liability in the event of any failure by us to perform our obligations under the Lease.
- 6 With effect from the date of this notice, we irrevocably and unconditionally authorise and instruct you:
 - (a) to disclose such information relating to the Lease and to give such acknowledgements and undertakings and agreements relating to the Lease as the Common Security Agent may from time to time request; and

(b) to pay all amounts under or in connection with the Lease to the account [in our name] with [ACCOUNT BANK] (account number [] and sort code []), unless otherwise directed by the Common Security Agent.

- 7 This notice and the authority and instructions it contains may only be revoked or amended with the written consent of the Common Security Agent.
- 8 This notice and any non-contractual obligations arising out of or in connection with it are governed by the law of England and Wales.
- 9 Please confirm your agreement to the above by signing the enclosed copy of this notice and returning it to the Common Security Agent (with a copy to us).

Yours faithfully

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

[To be included on copy notice:]

To: [NAME, ADDRESS AND DEPARTMENT OF COMMON SECURITY AGENT]

Copy to: [NAME AND ADDRESS OF CHARGOR]

Dated: [DATE]

Acknowledgement of Notice of Security

We acknowledge receipt of the above notice. Terms defined in the notice apply to this acknowledgement. We confirm that we:

- 1 have not received notice of any previous assignment of or charge over the Lease [(other than the assignment to [NAME OF OUTGOING LENDER/Common Security Agent] referred to in the notice)] and will promptly notify you if we receive any such notice in the future;
- 2 will comply with the terms of the notice; and
- 3 will not claim or exercise any right of set-off or counterclaim or any other similar right in relation to amounts payable in connection with the Lease.

Yours faithfully

.....
For and on behalf of
[Tenant / Licensee / Occupier]

Part 3 – Form of Notice relating to Development Documents and Assigned Agreements (other than Insurances and Lease Documents)

To: [NAME AND ADDRESS OF COUNTERPARTY]

Dated: [DATE]

Notice of Security

- 1 We refer to [AGREEMENT] between you and us dated [DATE] (**Agreement**).
- 2 We give you notice that, under a security agreement dated [DATE], we have [charged by way of a first fixed charge]/[assigned by way of security] to [COMMON SECURITY AGENT] (**Common Security Agent**), all of our present and future rights, title and interest in, under and to the Agreement.
- 3 [We give you notice that in [DETAILS OF DEED OF RELEASE] [NAME OF OUTGOING LENDER/COMMON SECURITY AGENT] has re-assigned to us all rights, title and interest in and to the Agreement in and to the extent that we assigned such rights, title and interest to [NAME OF OUTGOING LENDER/COMMON SECURITY AGENT].]
- 4 We may not without the prior consent of the Common Security Agent:
 - (a) agree to any amendment, supplement, extension, waiver, surrender, release or termination of the Agreement;
 - (b) consent to any assignment or transfer of your interest under the Agreement; or assign any of our rights or transfer any of our rights or obligations under the Agreement.
- 5 Until you receive written notice to the contrary from the Common Security Agent, you may continue to deal with us in relation to the Agreement. After you receive such notice, we will cease to have any right to deal with you in relation to the Agreement and you must deal directly with or upon the written instructions of the Common Security Agent. We will remain liable to perform all our obligations under the Agreement and the Common Security Agent is under no obligation of any kind under the Agreement and assumes no liability in the event of any failure by us to perform our obligations under the Agreement.
- 6 With effect from the date of this notice, we irrevocably and unconditionally authorise and instruct you:
 - (a) to disclose such information relating to the Agreement and to give such acknowledgements and undertakings relating to the Agreement as the Common Security Agent may from time to time request; and
 - (b) to pay all amounts under or in connection with the Agreement to the account [in our name] with [ACCOUNT BANK] (account number [] and sort code []), unless otherwise directed by the Common Security Agent.
- 7 This notice and the authority and instructions it contains may only be revoked or amended with the written consent of the Common Security Agent.
- 8 This notice and any non-contractual obligations arising out of or in connection with it are governed by the law of England and Wales.

- 9 Please confirm your agreement to the above by signing the enclosed copy of this notice and returning it to the Common Security Agent (with a copy to us).

Yours faithfully

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

[To be included on copy notice:]

To: [NAME, ADDRESS AND DEPARTMENT OF COMMON SECURITY AGENT]

Copy to: [NAME AND ADDRESS OF CHARGOR]

Dated: [DATE]

Acknowledgement of Notice of security

We acknowledge receipt of the above notice. Terms defined in the notice apply to this acknowledgement. We confirm that we:

- 1 have not received notice of any previous assignment of or charge over the Agreement [(other than the assignment to [NAME OF OUTGOING LENDER/COMMON SECURITY AGENT] referred to in the notice)] and will promptly notify you if we receive any such notice in the future;
- 2 will comply with the terms of the notice; and
- 3 will not claim or exercise any right of set-off or counterclaim or any other similar right in relation to amounts payable in connection with the Agreement.

Yours faithfully

.....
For and on behalf of
[Counterparty]

Part 4 – Form of Notice relating to Bank Accounts (Common Security Agent has sole signing rights)

To: [NAME AND ADDRESS OF ACCOUNT HOLDING INSTITUTION] (**Account Bank**)

Dated: [DATE]

Notice of Security

- 1 We give you notice that, under a security agreement dated [DATE], we have [charged]/[assigned by way of security] to [COMMON SECURITY AGENT] (**Common Security Agent**) all of our present and future rights, title and interest in, under and to each account listed below (each an **Account**), including all monies (including interest) at any time standing to the credit of such accounts:

Name or designation of Account	Account number	Name of institution and branch at which Account held
◆	◆	◆
◆	◆	◆
◆	◆	◆
◆	◆	◆
◆	◆	◆

- 2 [We give you notice that in [DETAILS OF DEED OF RELEASE] [NAME OF OUTGOING LENDER/COMMON SECURITY AGENT] has [re-assigned to us all rights, title and interest in and to each Account in and to the extent that we assigned such rights, title and interest to [NAME OF OUTGOING LENDER/COMMON SECURITY AGENT]]/[released its charge over each Account].]
- 3 We may not withdraw or attempt to withdraw any amounts from any Account without the prior written consent of the Common Security Agent.
- 4 With effect from the date of this notice, we irrevocably and unconditionally authorise and instruct you:
- (a) to hold all monies from time to time standing to the credit of each Account to the order of the Common Security Agent and accordingly to pay all or any part of those monies to the Common Security Agent (or as it may direct) promptly following receipt of written instructions from the Common Security Agent;
 - (b) to disclose to the Common Security Agent such information relating to us and each Account as the Common Security Agent may from time to time request, including granting the Common Security Agent access to our online account details and providing copies of all statements, in electronic or paper form; and
 - (c) to accept any instructions from the Common Security Agent to change the signatories on the relevant account mandates to persons specified by the Common Security Agent.

- 5 This notice and the authority and instructions it contains may only be revoked or amended with the prior written consent of the Common Security Agent.
- 6 This notice and any non-contractual obligations arising out of or in connection with it are governed by the law of England and Wales.
- 7 Please confirm your agreement to the above by signing the enclosed copy of this notice and returning it to the Common Security Agent (with a copy to us).

Yours faithfully

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

[To be included on copy notice:]

To: [NAME, ADDRESS AND DEPARTMENT OF COMMON SECURITY AGENT]

Copy: [NAME AND ADDRESS OF CHARGOR]

Dated: [DATE]

Acknowledgement of Notice of Security

We acknowledge receipt of the above notice. Terms defined in the notice apply to this acknowledgement. We confirm that we:

- 1 have not received notice of any other assignment of or charge over any Account [(other than the [assignment to]/[charge in favour of] [NAME OF OUTGOING LENDER/COMMON SECURITY AGENT] referred to in the notice)] and will promptly notify you if we receive any such notice in the future;
- 2 will comply with the terms of the notice set out above; and
- 3 will not claim or exercise any right of set-off, counterclaim, lien or right to combine accounts or any other similar right in relation to the monies standing to the credit of any Account.

Yours faithfully

.....
For and on behalf of
[Account Holding Institution]

Part 5 – Form of Notice relating to Bank Accounts (Common Security Agent does not have sole signing rights)

To: [NAME AND ADDRESS OF ACCOUNT HOLDING INSTITUTION] (**Account Bank**)

Dated: [DATE]

Notice of Security

- 1 We give you notice that, under a security agreement dated [DATE], we have [charged]/[assigned by way of security] to [COMMON SECURITY AGENT] (**Common Security Agent**) all of our present and future rights, title and interest in, under and to each account listed below (each an **Account**), including all monies (including interest) at any time standing to the credit of such accounts.

Name or designation of Account	Account number	Name of institution and branch at which Account held
[General Account]	◆	◆

- 2 [We give you notice that in [DETAILS OF DEED OF RELEASE] [NAME OF OUTGOING LENDER/COMMON SECURITY AGENT] has [re-assigned to us all rights, title and interest in and to each Account in and to the extent that we assigned such rights, title and interest to [NAME OF OUTGOING LENDER/COMMON SECURITY AGENT]]/[released its charge over each Account].]
- 3 We may continue to operate each Account unless and until the Common Security Agent notifies you in writing to the contrary. With effect from the date of such notification, we may not withdraw any further monies from any Account without the prior written consent of the Common Security Agent to each withdrawal.
- 4 We irrevocably and unconditionally authorise and instruct you:
- (a) with effect from the date of this notice, to disclose to the Common Security Agent such information relating to us and each Account as the Common Security Agent may from time to time request, including granting the Common Security Agent access to our online account details and providing copies of all statements, in electronic or paper form; and
 - (b) with effect from the date of the notification described in paragraph 2 above:
 - (c) to hold all monies from time to time standing to the credit of each Account to the order of the Common Security Agent and accordingly to pay all or any part of those monies to the Common Security Agent (or as it may direct) promptly following receipt of written instructions from the Common Security Agent; and
 - (d) to accept any instructions from the Common Security Agent to change the signatories on the relevant account mandates to persons specified by the Common Security Agent.
- 5 This notice and the authority and instructions it contains may only be revoked or amended with the prior written consent of the Common Security Agent.

- 6 This notice and any non-contractual obligations arising out of or in connection with it are governed by the law of England and Wales.
- 7 Please confirm your agreement to the above by signing the enclosed copy of this notice and returning it to the Common Security Agent (with a copy to us).

Yours faithfully

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

[To be included on copy notice:]

To: [NAME, ADDRESS AND DEPARTMENT OF COMMON SECURITY AGENT]

Copy to: [NAME AND ADDRESS OF CHARGOR]

Dated: [DATE]

Acknowledgement of Notice of Security

We acknowledge receipt of the above notice. Terms defined in the notice apply to this acknowledgement. We confirm that we:

- 1 have not received notice of any other assignment of or charge over any Account [(other than the [assignment to]/[charge in favour of] [NAME OF OUTGOING LENDER/COMMON SECURITY AGENT] referred to in the notice)] and will promptly notify you if we receive any such notice in the future;
- 2 will comply with the terms of the notice; and
- 3 will not claim or exercise any right of set-off, counterclaim, lien or right to combine accounts or any other similar right in relation to the monies standing to the credit of any Account.

Yours faithfully

.....
For and on behalf of
[Account Holding Institution]

EXECUTION of SECURITY AGREEMENT

The Chargor

Executed as a deed by)
Habitare Homes Limited)
acting by a director in the presence of) Director

Signature of witness

Name **Clara calitz**

Address

I confirm I was physically present when Eric Burl signed this Deed.

The Common Security Agent

HSBC UK Bank plc

By: