



Registration of a Charge

Company name: **NWI LINCOLN 2 LIMITED**

Company number: **12406865**



X9KKCG28

Received for Electronic Filing: **24/12/2020**

Details of Charge

Date of creation: **23/12/2020**

Charge code: **1240 6865 0003**

Persons entitled: **ROYAL BANK OF CANADA (AS SECURITY AGENT)**

Brief description: **FREEHOLD LAND AND BUILDINGS KNOWN AS THE LINCOLN NUFFIELD HOSPITAL, CHURCH LANE, LINCOLN LN2 1QU, 17 NETTLEHAM ROAD, LINCOLN LN2 1RQ AND LAND ON THE SOUTH SIDE OF 19 NETTLEHAM ROAD, LINCOLN LN2 1RQ AND REGISTERED AT HM LAND REGISTRY UNDER TITLE NUMBERS LL22605, LL32871 AND LL280933.**

Contains fixed charge(s).

Contains floating charge(s) (floating charge covers all the property or undertaking of the company).

Contains negative pledge.

Chargor acting as a bare trustee for the property.

Authentication of Form

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

Authentication of Instrument

Certification statement: **WE 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: **STEPHENSON HARWOOD LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 12406865

Charge code: 1240 6865 0003

The Registrar of Companies for England and Wales hereby certifies that a charge dated 23rd December 2020 and created by NWI LINCOLN 2 LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 24th December 2020 .

Given at Companies House, Cardiff on 30th December 2020

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**

Supplemental Security Agreement

Dated 23 December **2020**

- (1) The Chargors listed in Schedule 1**
and
- (2) Royal Bank of Canada**

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THIS DEED

Dated 23 December 2020

BETWEEN:

- (1) The companies listed in Schedule 1 (the "**Chargors**"); and
- (2) **Royal Bank of Canada** of 200 Bay Street, Royal Bank Plaza, P.O. Box 50, 4th Floor, South Tower, Toronto, Ontario M5J 2W7 (incorporated under the Bank Act of Canada (institution code number 003)) (the "**Security Agent**") as security trustee for the Secured Parties (as defined below).

BACKGROUND:

- (A) The Chargors enter into this Deed in connection with the Facility Agreement (as defined below).
- (B) This Supplemental Security Agreement is supplemental to the Original Debenture.
- (C) It is intended that this document takes effect as a deed notwithstanding the fact that a party may only execute this document under hand.

IT IS AGREED as follows:

1 DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Deed:

"Act" means the Law of Property Act 1925.

"Account" means any bank account in the name of a Chargor.

"Authorisation" means an authorisation, consent, approval, resolution, licence, exemption, filing, notarisation or registration.

"Existing Security" means all of the Security created under the Original Debenture and the Supplemental Debenture.

"Facility Agreement" means the revolving term second amended and restated credit agreement dated 4 November 2019 as amended by a first amending agreement dated 14 May 2020, a second amending agreement dated 18 August 2020, a third amending agreement dated 19 October 2020 and further amended by a fourth amending agreement dated on or around the date of this Deed between (among others) the Chargors and the Security Agent.

"Finance Party" means the Administrative Agent or a Lender.

"Insurance" means, in relation to a Chargor each contract or policy of insurance to which the Chargor is a party or in which it has an interest.

"Intellectual Property" means, in relation to a Chargor:

- (a) any patents, petty patents, trade marks, service marks, trade names, domain names, rights in designs, software rights, utility models, database rights, copyrights, rights in the nature of copyright, and all other forms of intellectual or industrial property;
- (b) any rights in or to inventions, formulae, confidential or secret processes and information, know-how and similar rights, goodwill and any other rights and assets of a similar nature; and
- (c) any other right to use, or application to register or protect, any of the items listed in paragraphs (a) or (b) above,

arising or subsisting in any jurisdiction and whether registered or not.

"Investments" means, in relation to a Chargor owning any part of a Mortgaged Property:

- (a) all shares owned by the Chargor or held by any nominee or trustee on its behalf; and
- (b) all other shares, stocks, debentures, bonds or other securities or investments owned by the Chargor or held by any nominee or trustee on its behalf.

"Lease Document" means:

- (a) an Occupational Lease; or
- (b) any other document designated as such by the Administrative Agent and a Credit Party.

"Mortgaged Property" means all freehold or leasehold property specified in Schedule 2 (*Real Property*).

"Occupational Lease" means any leases or licence or other right of occupation or right to receive rent to which the Mortgaged Property and any other Property may at any time be subject and includes any guarantee of a tenant's obligations under the same.

"Original Debenture" means a debenture dated 14 May 2020 between the Chargors and the Security Agent.

"Party" means a party to this Deed.

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

"Relevant Contract" means:

- (a) an appointment of a Manager in respect of any Mortgaged Property; or
- (b) an agreement relating to the purchase of any Mortgaged Property by a Chargor.

"Rental Income" means, in relation to a Chargor 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 the Mortgaged Property, as more particularly defined as "Rents" in the Facility Agreement.

"Secured Liabilities" means all of the obligations, liabilities and indebtedness (present and future, absolute or contingent, matured or otherwise and whether owed jointly or severally or in any other capacity whatsoever) of any kind whatsoever of any Credit Party to a Secured Party under, pursuant to, in connection with or relating to the Loan Documents (including, without limitation, the Obligations), including all debts and liabilities, present or future, direct or indirect, absolute or contingent, matured or not, and obligations of performance, whenever, wherever and however incurred, in any currency at any time owing by the Credit Parties to the Secured Parties or remaining unpaid by any Credit Party to a Secured Party and whether the same is from time to time reduced and thereafter increased or entirely extinguished and thereafter incurred again, whether incurred by a Credit Party alone or with another or others and whether as principal or surety or otherwise, including all interest, commissions, reasonable legal and other reasonable costs and expenses.

"Secured Party" means a Finance Party or a Receiver.

"Security" means a mortgage, charge, pledge, lien, assignment by way of security, retention of title provision, trust or flawed asset arrangement (for the purpose of, or which has the effect of, granting security) or other security interest securing any obligation of any person or any other agreement or arrangement in any jurisdiction having a similar effect.

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

"Security Period" means the period beginning on the date of this Deed and ending on the date on which:

- (a) all the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full; and
- (b) no Secured Party is under any commitment, obligation or liability (actual or contingent) to make any advance or to make available any other financial accommodation to any Credit Party pursuant to the Loan Documents.

"Supplemental Debenture" means a debenture dated 18 August 2020 between the Chargors and the Security Agent.

"Third Parties Act" means the Contracts (Rights of Third Parties) Act 1999.

1.2 Construction

- (a) Capitalised terms defined in the Facility Agreement have the same meaning in this Deed unless expressly defined in this Deed.

- (b) Unless a contrary indication appears, a reference in this Deed to:
- (i) a Loan Document or any other agreement or instrument is a reference to that Loan Document or other agreement or instrument as amended, novated, supplemented, extended or restated;
 - (ii) the words **include(s)**, **including** and **in particular** shall be construed as being by way of illustration or emphasis only and shall not be construed as, nor shall they take effect as limiting the generality of any preceding words;
 - (iii) **liabilities** means any obligation, whether incurred as principal or as surety, whether or not in respect of indebtedness, whether present or future, actual or contingent and whether owed jointly or severally or in any other capacity;
 - (iv) any **rights** in respect of an asset includes:
 - (A) all amounts and proceeds paid or payable;
 - (B) all rights to make any demand or claim; and
 - (C) all powers, remedies, causes of action, security, guarantees and indemnities,in each case in respect of or derived from that asset;
 - (v) any share, stock, debenture, bond or other security or investment includes:
 - (A) any dividend, interest or other distribution paid or payable;
 - (B) right, money or property accruing or offered at any time by way of redemption, substitution, exchange, bonus or preference, under option rights or otherwise,in each case in respect of that share, stock, debenture, bond or other security or investment; and
 - (vi) the term **this Security** means any Security created by this Deed.
- (c) A Default (other than an Event of Default) is "**continuing**" if it has not been remedied or waived and an Event of Default is "**continuing**" if it has not been waived.
- (d) Any covenant of a Chargor under this Deed (other than a payment obligation which has been discharged) remains in force during the Security Period.
- (e) The terms of the other Loan Documents and of any other agreement or instrument between any Parties in relation to any Loan Document are incorporated in this Deed to the extent required to ensure that any purported disposition, or any agreement for the disposition, of any freehold or leasehold property contained in this Deed is a valid disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.

- (f) If the Security Agent considers that an amount paid to a Secured Party under a Loan Document is capable of being avoided or otherwise set aside on the liquidation or administration of the payer or otherwise, then that amount will not be considered to have been irrevocably paid for the purposes of this Deed.
- (g) Unless the context otherwise requires, a reference to a Security Asset includes the proceeds of any disposal of that Security Asset.
- (h) Each of the mortgages, fixed charges and assignments contained in Clause 2.2 (*Land*) to 2.9 (*Miscellaneous*) over each category of assets, and each asset specified in those Clauses shall be read and construed separately, as though each such category and asset were mortgaged, charged or assigned (as applicable) independently and separately of each other.
- (i) The liabilities of the Chargors under this Deed are joint and several.
- (j) In the event of any conflict or inconsistency between the terms of this Deed and the Facility Agreement the terms of the Facility Agreement will take precedence.

1.3 Third party rights

- (a) Unless expressly provided to the contrary in a Loan Document, a person who is not a Party has no right under the Third Parties Act to enforce or to enjoy the benefit of any term of this Deed.
- (b) Notwithstanding any term of any Loan Document, the consent of any person who is not a Party is not required to rescind, vary, release, assign, novate or otherwise dispose of all or any of their respective rights or obligations under this Deed at any time.
- (c) Any Receiver, any Secured Party or any other person described in Clause 10.4 (*Protection of third parties*) may enforce and enjoy the benefit of any Clause which expressly confers rights on it, subject to paragraph (b) above and the provisions of the Third Parties Act.

2 CREATION OF SECURITY

2.1 General

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

- (c) The Security Agent holds the benefit of this Deed and this Security on trust for the Secured Parties.

2.2 Land

- (a) Each Chargor charges:
 - (i) by way of a first legal mortgage all estates or interests in its Mortgaged Property; and
 - (ii) (to the extent that they are not the subject of a mortgage under paragraph (i) above) by way of a first fixed charge all estates or interests in any freehold or leasehold property now or subsequently owned by it.
- (b) A reference in this Clause 2 to a mortgage or charge of any freehold or leasehold property includes:
 - (i) all buildings, fixtures, fittings and fixed plant and machinery on that property; and
 - (ii) the benefit of any covenants for title given or entered into by any predecessor in title of the relevant Chargor in respect of that property or any moneys paid or payable in respect of those covenants.

2.3 Investments

Each Chargor:

- (a) mortgages all shares in any company (other than itself) owned by it or held by any nominee or trustee on its behalf; and
- (b) (to the extent that they are not the subject of a mortgage under paragraph (a) above) charges by way of a first fixed charge its interest in all its Investments.

2.4 Plant and machinery

To the extent that they are not the subject of a mortgage or a first fixed charge under Clause 2.2 (*Land*), each Chargor charges by way of a first fixed charge all plant and machinery owned by each Chargor and its interest in any plant or machinery in its possession, together with the benefit of all related Authorisations, agreements and warranties.

2.5 Credit balances

Each Chargor charges by way of a first fixed charge all of its rights in respect of any Account, any amount standing to the credit of any such Account in its name and the debt represented by it.

2.6 Book debts etc.

Each Chargor charges by way of a first fixed charge:

- (a) all of its book and other debts;
- (b) all other moneys due and owing to it; and
- (c) the benefit of all rights in relation to any item under paragraphs (a) and (b) above.

2.7 Insurances

- (a) Each Chargor assigns absolutely, subject to a proviso for re-assignment on redemption, all of its rights under any contract or policy of insurance taken out by it or on its behalf or in which it has an interest (together, the "**Insurance Rights**").
- (b) To the extent that they have not been effectively assigned under paragraph (a) above, each Chargor charges by way of a first fixed charge all of its Insurance Rights.

2.8 Other contracts

- (a) Each Chargor:
 - (i) assigns absolutely, subject to a proviso for re-assignment on redemption, all of its rights:
 - (A) under each Lease Document to which it is a party;
 - (B) in respect of all Rental Income;
 - (C) under any guarantee of Rental Income contained in or relating to any Lease Document to which it is a party;
 - (D) under each Relevant Contract to which it is a party; and
 - (E) under any document, agreement or instrument to which it and any nominee or trustee is party in respect of an Investment; and
 - (ii) charges by way of a first fixed charge all of its rights under any other document, agreement or instrument to which it is a party except to the extent that it is subject to any fixed security created under any other term of this Clause 2.
- (b) To the extent that they have not been effectively assigned under paragraph (a)(i) above, each Chargor charges by way of a first fixed charge all of its rights listed under paragraph (a)(i) above.

2.9 Miscellaneous

Each Chargor charges by way of first fixed charge:

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

2.10 Floating charge

- (a) Each Chargor charges by way of a first floating charge all its assets not otherwise effectively mortgaged, charged or assigned by way of fixed mortgage, fixed charge or assignment under this Clause 2.
- (b) Except as provided below, the Security Agent may by notice to a Chargor convert the floating charge created by this Clause 2.10 into a fixed charge as regards any of the Chargor's assets specified in that notice if:
 - (i) an Event of Default is continuing; or
 - (ii) the Security Agent considers those assets to be in danger of being seized or sold under any form of distress, attachment, execution or other legal process or to be otherwise in jeopardy.
- (c) The floating charge created by this Clause 2.10 may not be converted into a fixed charge solely by reason of:
 - (i) the obtaining of a moratorium; or
 - (ii) anything done with a view to obtaining a moratorium,under section 1A of the Insolvency Act 1986.
- (d) The floating charge created by a Chargor under this Clause 2.10 will (in addition to the circumstances when this may occur under the general law) automatically convert into a fixed charge over all of that Chargor's assets:
 - (i) if an administrator is appointed or the Security Agent receives notice of an intention to appoint an administrator;
 - (ii) if any steps are taken (including the presentation of a petition, the passing of a resolution or the making of an application) to appoint a liquidator, provisional liquidator, administrator or Receiver in respect

of that Chargor over all or any part of its assets, or if such a person is appointed;

- (iii) if that Chargor creates, or attempts to create, Security or a trust in favour of another person over all or any part of the Security Assets;
 - (iv) on the crystallisation of any other floating charge over the Security Assets; or
 - (v) if any person levies (or attempts to levy) any distress, attachment, sequestration, execution or other process against all or any part of the Security Assets.
- (e) The floating charge created by this Clause 2.10 is a **qualifying floating charge** for the purpose of paragraph 14 of Schedule B1 to the Insolvency Act 1986.

2.11 Trust

- (a) If or to the extent that the assignment or charging of any Security Asset is ineffective because of a prohibition on that assignment or charging, then each relevant Chargor holds it on trust for the Security Agent.
- (b) If the prohibition referred to in paragraph (a) above is due to the fact a consent or waiver must be obtained or a condition must be satisfied, then the relevant Chargor shall, at the reasonable request of the Security Agent from time to time, use commercially reasonable endeavours to obtain the relevant consent or waiver.
- (c) On the waiver or consent being obtained, or the condition being satisfied, the Security Asset shall be mortgaged, charged or assigned (as appropriate) under this Clause and, in relation to such Security Asset, the trust referred to in paragraph (a) above shall terminate.

3 RESTRICTIONS ON DEALINGS

3.1 Security

Except for the Existing Security and as expressly allowed under the Facility Agreement or this Deed, no Chargor may create or permit to subsist any Security on any Security Asset.

3.2 Disposals

Except as expressly allowed under the Facility Agreement or this Deed, no Chargor may 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 Security Asset, or enter into any agreement to make any such disposal.

4 LAND

4.1 Notices to tenants

Each Chargor must:

- (a) serve a notice of assignment, substantially in the form of Part 1 of Schedule 3 (*Forms of Letter for Occupational Tenants*), on each tenant of the Mortgaged Property owned by that Chargor, such notice to be served:
 - (i) at any time while an Event of Default is continuing if requested by the Security Agent for all tenants in place on that date; and
 - (ii) for any new tenant, at any time while an Event of Default is continuing if requested by the Security Agent, anddeliver a certified copy of each notice to the Security Agent; and
- (b) use reasonable endeavours to ensure that each such tenant acknowledges that notice, substantially in the form of Part 2 of Schedule 3 (*Forms of Letter for Occupational Tenants*).

4.2 Acquisitions

If a Chargor acquires any freehold or leasehold property in England and Wales in accordance with the Facility Agreement after the date of this Deed and it is agreed between that Chargor and the Security Agent that such freehold or leasehold property will be included as an Additional Secured Property (as defined in the Facility Agreement) in accordance with the terms of the Facility Agreement, it must:

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

4.3 Registration at Companies House

Each Chargor consents to the registration of this Deed at Companies House pursuant to Part 25 of the Companies Act 2006.

4.4 HM Land Registry

- (a) Each Chargor consents to a restriction in the following terms being entered into on the Register of Title relating to any Mortgaged Property registered at 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 [] in favour of [] referred to in the charges register or their conveyancer. (Standard Form P)".

- (b) Each Chargor consents to the registration of a notice against the Register of Title relating to any Mortgaged Property registered at HM Land Registry that the Lenders are under an obligation to make further advances on the terms and subject to the conditions of the Loan Documents.

4.5 Deposit of title deeds

Each Chargor must promptly:

- (a) deposit with the Security Agent all deeds and documents necessary to show good and marketable title to any property referred to in Clause 4.2 (*Acquisitions*) (the "**Title Documents**"); or
- (b) procure that the Title Documents are held to the order of the Security Agent by a firm of solicitors approved by the Security Agent (acting reasonably) for that purpose.

5 INVESTMENTS

5.1 Deposit

Each Chargor must promptly:

- (a) deposit with the Security Agent, or as the Security Agent may direct, all certificates and other documents of title or evidence of ownership in relation to its Investments; and
- (b) execute and deliver to the Security Agent all share transfers and other documents which may be requested by the Security Agent in order to enable the Security Agent or its nominees to be registered as the owner of or otherwise obtain a legal title to its Investments.

5.2 Calls

- (a) Each Chargor must pay all calls or other payments due and payable in respect of any of its Investments in accordance with the Facility Agreement.
- (b) If the relevant Chargor fails to do so, the Security Agent may pay the calls or other payments in respect of any of its Investments on behalf of that Chargor. The relevant Chargor must promptly on request reimburse the Security Agent for any payment made by the Security Agent under this Clause 5.2.

5.3 Other obligations in respect of Investments

- (a) Each Chargor must promptly send a copy to the Security Agent of, and comply with all requests for, information which is within its knowledge and which are made under any law or regulation or any similar provision contained in any articles of association or other constitutional document, or by any listing or other authority, relating to any of its Investments. If it fails to do so, the Security Agent may elect to provide such information as it may have on behalf of the relevant Chargor.
- (b) Each Chargor must comply with all other conditions and obligations assumed by it in respect of any of its Investments.
- (c) The Security Agent is not obliged to:
 - (i) perform any obligation of any Chargor;
 - (ii) make any payment;
 - (iii) make any enquiry as to the nature or sufficiency of any payment received by it or any Chargor; or
 - (iv) present or file any claim or take any other action to collect or enforce the payment of any amount to which it may be entitled under this Deed,in respect of any of its Investments.

5.4 Voting rights

- (a) Until such time as the Security Agent makes a demand under paragraph (b) below:
 - (i) the voting rights, powers and other rights in respect of its Investments will be exercised:
 - (A) by the relevant Chargor; or
 - (B) if exercisable by the Security Agent, in any manner which the relevant Chargor may direct the Security Agent in writing; and
 - (ii) all dividends, distributions or other income paid or payable in relation to any of its Investments in accordance with the Facility Agreement must be paid into an Account.
- (b) After the Security Agent demands to do so following the occurrence of an Event of Default which is continuing the Security Agent may exercise (in the name of the relevant Chargor and without any further consent or authority on the part of that Chargor) any voting rights and any powers or rights which may be exercised by the legal or beneficial owner of any Investment, any person who is the holder of any Investment or otherwise.

6 ACCOUNTS

6.1 Book debts and receipts

- (a) Each Chargor must get in and realise its:
 - (i) Rental Income and other amounts due from tenants or any other occupiers of the Mortgaged Property; and
 - (ii) book and other debts and other moneys due and owing to it,in the ordinary course of its business and hold the proceeds of the getting in and realisation on trust for the Security Agent.
- (b) Each Chargor must, except to the extent that the Security Agent otherwise agrees, pay all the proceeds of the getting in and realisation in accordance with the Facility Agreement.

6.2 Notices of charge

Each Chargor must, if requested by the Security Agent, service a notice of charge in the form specified the Security Agent (acting reasonably) on any account bank which holds any Account for that Chargor, deliver to the Security Agent a copy of that notice, and use reasonable endeavours to ensure that each such account bank acknowledges the notice.

7 INSURANCES

Each Chargor must:

- (a) if requested by the Security Agent; or
- (b) promptly after the execution of any Insurances entered into by it after the date of this Deed,

(to the extent the relevant counterparty has not already been notified of the assignment created under Clause 2.7 (*Insurances*)), serve a notice of assignment in the form specified the Security Agent (acting reasonably) on any provider of Insurances, deliver to the Security Agent a copy of that notice, and use reasonable endeavours to ensure that each such provider of Insurances acknowledges the notice.

8 OTHER CONTRACTS

Each Chargor must, following an Event of Default which is continuing, at the request of the Security Agent:

- (a) promptly serve a notice of assignment or charge (as applicable), substantially in the form of Part 1 of Schedule 4 (*Forms of Letter for Other Contracts*), on each counterparty to a contract listed in Clause 2.8 (*Other contracts*) to which it is a party and deliver to the Security Agent a copy of each notice; and
- (b) use reasonable endeavours to ensure that each such party acknowledges that notice, substantially in the form of Part 2 of Schedule 4 (*Forms of Letter for Other Contracts*).

9 WHEN SECURITY BECOMES ENFORCEABLE

9.1 Event of Default

This Security will become immediately enforceable if an Event of Default occurs and is continuing.

9.2 Discretion

After this Security has become enforceable, the Security Agent may enforce all or any part of this Security in any manner it sees fit or as instructed in accordance with the Facility Agreement.

9.3 Statutory powers

The power of sale and other powers conferred by section 101 of the Act, as amended by this Deed, will be immediately exercisable at any time after this Security has become enforceable.

10 ENFORCEMENT OF SECURITY

10.1 General

- (a) For the purposes of all powers implied by statute, the Secured Liabilities are deemed to have become due and payable on the date of this Deed.
- (b) Section 103 of the Act (restricting the power of sale) and section 93 of the Act (restricting the right of consolidation) do not apply to this Security.
- (c) The statutory powers of leasing conferred on the Security Agent are extended so as to authorise the Security Agent to lease, make agreements for leases, accept surrenders of leases and grant options as the Security Agent may think fit and without the need to comply with any provision of section 99 or section 100 of the Act.

10.2 No liability as mortgagee in possession

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

10.3 Privileges

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

10.4 Protection of third parties

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

- (a) whether the Secured Liabilities have become payable;

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

10.5 Redemption of prior mortgages

- (a) At any time after this Security has become enforceable, the Security Agent may:
 - (i) redeem any prior Security against any Security Asset; and/or
 - (ii) procure the transfer of that Security to itself; and/or
 - (iii) settle and pass the accounts of the prior mortgagee, chargee or encumbrancer; any accounts so settled and passed will be, in the absence of manifest error, conclusive and binding on the Chargors.
- (b) The Chargors must pay to the Security Agent, promptly on demand, the costs and expenses incurred by the Security Agent in connection with any such redemption and/or transfer, including the payment of any principal or interest.

10.6 Contingencies

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

10.7 Financial collateral

- (a) To the extent that the Security Assets constitute "financial collateral" and this Deed and the obligations of a Chargor under this Deed constitute a "security financial collateral arrangement" (in each case, for the purpose of and as defined in the Financial Collateral Arrangements (No. 2) Regulations 2003), the Security Agent will have the right after this Security has become enforceable to appropriate all or any part of that financial collateral in or towards the satisfaction of the Secured Liabilities.
- (b) Where any financial collateral is appropriated:
 - (i) if it is cash, its value will be taken as being the amount standing to the credit of each Account or to the credit of any other account with any bank, building society, financial institution or otherwise, together with any accrued but unposted interest, at the time of appropriation; or
 - (ii) if it is listed or traded on a recognised exchange, its value will be taken as being the value at which it could have been sold on the exchange on the date of appropriation; or

- (iii) in any other case, its value will be such amount as the Security Agent reasonably determines having taken into account advice obtained by it from an independent commercial property adviser, investment bank or accountancy firm of national standing selected by it,

and each Finance Party will give credit for the proportion of the value of the financial collateral appropriated to its use.

10.8 Preservation Of Security

(a) Waiver of defences

Neither the Security created by this Deed nor the obligations of any Chargor under this Deed will be affected by an act, omission, matter or thing which, but for this Clause, would reduce, release or prejudice that Security or any of those obligations (whether or not known to it, the Security Agent or any other Secured Party) including:

- (i) any time, waiver or consent granted to, or composition with, any Credit Party, the Chargors, or other person;
- (ii) the release of any Credit Party, the Chargors, or any other person under the terms of any composition or arrangement with any person;
- (iii) the taking, variation, compromise, exchange, renewal, enforcement or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or Security over, assets of any Credit Party, the Chargors, or other person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any Security;
- (iv) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of a Credit Party, Chargors, or any other person;
- (v) any amendment, novation, supplement, extension, restatement (however fundamental and whether or not more onerous) or replacement of any 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 Loan Document or other document or Security;
- (vi) any unenforceability, illegality or invalidity of any obligation of, or any Security created by, any person under any Loan Document or any other document; or
- (vii) any insolvency, liquidation, administration or similar proceedings.

(b) Chargor intent

Without prejudice to the generality of paragraph (a) above (*Waiver of defences*), each 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 Loan Documents and/or any facility or amount made available under any of the Loan Documents for the purposes of or in connection with any of the following:

- (i) acquisitions of any nature;
- (ii) increasing working capital;
- (iii) enabling distributions to be made;
- (iv) carrying out restructurings;
- (v) refinancing existing facilities;
- (vi) refinancing any other indebtedness;
- (vii) making facilities available to new borrowers;
- (viii) any other variation or extension of the purposes for which any such facility or amount might be made available from time to time; and
- (ix) any fees, costs and expenses associated with any of the foregoing.

(c) **Immediate recourse**

Each 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, claim or payment from any person before claiming from the Chargors under this Deed. This waiver applies irrespective of any law or any provision of a Loan Document to the contrary.

(d) **Appropriations**

During the Security Period, each Secured Party may:

- (i) refrain from applying or enforcing any moneys, Security or rights held or received by it (or any trustee or agent on its behalf) in respect of the Secured Liabilities, or, subject to Clause 13 (*Application Of Proceeds*), apply and enforce the same in such manner and order as it sees fit (whether against the Secured Liabilities or otherwise) and no Chargor shall be entitled to the benefit of the same; and
- (ii) hold in an interest-bearing suspense account any moneys received from any Chargor or on account of the Secured Liabilities.

(e) **Deferral of Chargor's rights**

During the Security Period, unless the Security Agent directs otherwise, no Chargor shall exercise any rights which it may have by reason of performance by it of its obligations under this Deed or the enforcement of the Security created by this Deed:

- (i) to receive or claim payment from, or be indemnified by a Credit Party;

- (ii) to claim any contribution from any guarantor of, or party who has granted Security in respect of, any Credit Party's obligations under the Loan Documents;
- (iii) to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of any Secured Party under any Loan Document or of any guarantee or Security taken pursuant to, or in connection with, the Loan Documents by any Secured Party;
- (iv) to exercise any right of set-off against any Credit Party; or
- (v) to claim or prove as a creditor of any Credit Party in competition with any Secured Party.

If a Chargor receives any benefit, payment or distribution in relation to such rights it shall hold that benefit, payment or distribution on trust for the Secured Parties and shall promptly pay or transfer the same to the Security Agent as the Security Agent may direct for application in accordance with this Deed and the Facility Agreement.

(f) **Additional Security**

This Deed is in addition to, is not in any way prejudiced by and shall not merge with any contractual right or remedy or other Security now or in the future held by or available to any Finance Party.

11 RECEIVER

11.1 Appointment of Receiver

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

11.2 Removal

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

11.3 Remuneration

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

11.4 Agent of the Chargor

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

11.5 Relationship with Security Agent

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

12 POWERS OF RECEIVER

12.1 General

- (a) A Receiver has all of the rights, powers and discretions set out below in this Clause 12 in addition to those conferred on it by any law. This includes:
 - (i) in the case of an administrative receiver, all the rights, powers and discretions conferred on an administrative receiver under the Insolvency Act 1986; and
 - (ii) otherwise, all the rights, powers and discretions conferred on a receiver (or a receiver and manager) under the Act and the Insolvency Act 1986.
- (b) If there is more than one Receiver holding office at the same time, each Receiver may (unless the document appointing him/her states otherwise) exercise all of the powers conferred on a Receiver under this Deed individually and to the exclusion of any other Receiver.

12.2 Possession

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

12.3 Carry on business

A Receiver may carry on any business of a Chargor in any manner he/she thinks fit.

12.4 Employees

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

12.5 Borrow money

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

12.6 Sale of assets

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

12.7 Leases

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

12.8 Compromise

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

12.9 Legal actions

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

12.10 Receipts

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

12.11 Subsidiaries

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

12.12 Delegation

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

12.13 Lending

A Receiver may lend money or advance credit to any person.

12.14 Protection of assets

A Receiver may:

- (a) effect any repair or insurance and do any other act which a Chargor might do in the ordinary conduct of its business to protect or improve any Security Asset;
- (b) commence and/or complete any building operation; and
- (c) apply for and maintain any planning permission, building regulation approval or any other Authorisation,

in each case as he/she thinks fit.

12.15 Other powers

A Receiver may:

- (a) do all other acts and things which he/she may consider necessary or desirable for realising any Security Asset or incidental or conducive to any of the rights, powers or discretions conferred on a Receiver under or by virtue of this Deed or law;
- (b) exercise in relation to any Security Asset all the powers, authorities and things which he/she would be capable of exercising if he/she were the absolute beneficial owner of that Security Asset; and
- (c) use the name of a Chargor for any of the above purposes.

13 APPLICATION OF PROCEEDS

All amounts from time to time received or recovered by the Security Agent or any Receiver pursuant to the terms of this Deed or in connection with the realisation or enforcement of all or part of this Security will be held by the Security Agent and applied in accordance with the Facility Agreement. This Clause 13:

- (a) is subject to the payment of any claims having priority over this Security; and

- (b) does not prejudice the right of any Secured Party to recover any shortfall from the Chargors,

and section 109(8) of the Act shall not apply.

14 DELEGATION

14.1 Power of Attorney

The Security Agent or any Receiver may, at any time, delegate by power of attorney or otherwise to any person for any period all or any right, power, authority or discretion exercisable by it under this Deed.

14.2 Terms

Any such delegation may be made upon any terms and conditions (including the power to sub-delegate) and subject to any restrictions that the Security Agent or that Receiver (as the case may be) may, in its discretion, think fit in the interests of the Secured Parties.

14.3 Liability

Neither the Security Agent nor any Receiver shall be bound to supervise, or be in any way responsible for any damages, costs or losses incurred by reason of any misconduct, omission or default on the part of, any such delegate or sub-delegate.

15 FURTHER ASSURANCES

- (a) Each Chargor must promptly, at its own expense, take whatever action the Security Agent or a Receiver may reasonably require for:
- (i) creating, perfecting or protecting any Security over any Security Asset; or
 - (ii) facilitating the realisation of any Security Asset, or the exercise of any right, power or discretion exercisable, by the Security Agent or any Receiver or any of their respective delegates or sub-delegates in respect of any Security Asset.
- (b) The action that may be required under paragraph (a) above includes:
- (i) the execution of any mortgage, charge, transfer, conveyance, assignment or assurance of any asset, whether to the Security Agent or to its nominees; or
 - (ii) the giving of any notice, order or direction and the making of any filing or registration,

which, in any such case, the Security Agent may consider necessary.

16 POWER OF ATTORNEY

To the extent that a Chargor does not comply with any of its obligations under this Deed, each Chargor, by way of security, irrevocably and severally appoints the Security Agent, each Receiver and any of their respective Delegates or sub-delegates to be its

attorney with the full power and authority of that Chargor to execute, deliver and perfect all deeds, instruments and other documents in its name and otherwise on its behalf and to do or cause to be done all acts and things, in each case which may be required or which any attorney may in its absolute discretion deem necessary for carrying out any obligation of the relevant Chargor under or pursuant to this Deed or generally for enabling the Security Agent or any Receiver to exercise the respective powers conferred on them under this Deed or by law. Each Chargor ratifies and confirms whatever any attorney does or purports to do under its appointment under this Clause 16.

17 MISCELLANEOUS

17.1 Continuing Security

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

17.2 Tacking

The Security Agent confirms on behalf of the Lenders (without personal liability) that each Lender will perform its obligations under the Facility Agreement (including any obligation to make available further advances).

17.3 New Accounts

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

17.4 Time deposits

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

- (a) this Security has become enforceable; and
- (b) no Secured Liability is due and payable,

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

17.5 Payments without deduction

All payments to be made by any Chargor under this Deed shall be calculated and made without (and free and clear from any deduction for) set-off or counterclaim.

17.6 Notice to Chargor

This Deed constitutes notice in writing to each Chargor of any charge or assignment of a debt owed by that Chargor to any Credit Party and contained in any other Security (as defined in the Facility Agreement).

18 RELEASE

At the end of the Security Period, unless any third party has any subrogation or other rights in respect of the Security created by this Deed at that time, the Finance Parties must, at the request and cost of the Chargors, take whatever action is necessary to release its Security Assets from this Security and procure the reassignment to each relevant Chargor of the property and assets assigned to the Security Agent pursuant to this Deed.

19 NOTICES

19.1 Communications in writing

Any communication to be made under or in connection with this Deed and any Loan Documents pursuant to it shall be made in writing and, unless otherwise stated, may be made by fax or letter.

19.2 Addresses

The address and fax number (and the department or officer, if any, for whose attention the communication is to be made) of each Party for any communication or document to be made or delivered under or in connection with this Deed is:

- (a) in the case of each Chargor, that identified with its name below;
- (b) in the case of the Security Agent, that identified with its name below,

or any substitute address or fax number or department or officer as the Party may notify to the other Parties, if a change is made by not less than five Business Days' notice.

19.3 Delivery

- (a) Any communication or document made or delivered by one person to another under or in connection with this Deed will only be effective:
 - (i) if by way of fax, when received in legible form; or
 - (ii) if by way of letter, when it has been left at the relevant address or five Business Days after being deposited in the post postage prepaid in an envelope addressed to it at that address;

and, if a particular department or officer is specified as part of its address details provided under Clause 19.2 (*Addresses*), if addressed to that department or officer.

- (b) Any communication or document to be made or delivered to the Security Agent will be effective only when actually received by the Security Agent and

then only if it is expressly marked for the attention of the department or officer identified with the Security Agent's signature below (or any substitute department or officer as the Security Agent shall specify for this purpose).

- (c) Any communication or document which becomes effective, in accordance with Clause 19.2 (*Addresses*) or this Clause 19.3, after 5.00 p.m. in the place of receipt shall be deemed only to become effective on the following day.

19.4 Electronic communication

- (a) Any communication or document to be made or delivered by one Party to another under or in connection with this Deed may be made or delivered by electronic mail or other electronic means (including, without limitation, by way of posting to a secure website) if those two Parties:
 - (i) notify each other in writing of their electronic mail address and/or any other information required to enable the transmission of information by that means; and
 - (ii) notify each other of any change to their address or any other such information supplied by them by not less than five Business Days' notice.
- (b) Any such electronic communication or delivery as specified in paragraph (a) above to be made between a Chargor and a Finance Party may only be made in that way to the extent that those two Parties agree that, unless and until notified to the contrary, this is to be an accepted form of communication or delivery.
- (c) Any such electronic communication or document as specified in paragraph (a) above made or delivered by one Party to another will be effective only when actually received (or made available) in readable form and in the case of any electronic communication or document made or delivered by a Party to the Security Agent only if it is addressed in such a manner as the Security Agent shall specify for this purpose.
- (d) Any electronic communication or document which becomes effective, in accordance with paragraph (c) above, after 5:00 p.m. in the place in which the Party to whom the relevant communication or document is sent or made available has its address for the purpose of this Deed shall be deemed only to become effective on the following day.
- (e) Any reference in this Deed to a communication being sent or received or a document being sent or delivered shall be construed to include that communication or document being made available in accordance with this Clause 19.4.

19.5 English language

- (a) Any notice given under or in connection with this Deed must be in English.
- (b) All other documents provided under or in connection with this Deed must be:

- (i) in English; or
- (ii) if not in English, and if so required by the Security Agent, accompanied by a certified English translation and, in this case, the English translation will prevail unless the document is a constitutional, statutory or other official document.

20 CALCULATIONS AND CERTIFICATES

20.1 Accounts

In any litigation or arbitration proceedings arising out of or in connection with this Deed, the entries made in the accounts maintained by the Security Agent are prima facie evidence of the matters to which they relate.

20.2 Certificates and Determinations

Any certification or determination by the Security Agent of a rate or amount under this Deed or any other Loan Document is, in the absence of manifest error, conclusive evidence of the matters to which it relates.

21 DAY COUNT CONVENTION

Any interest, commission or fee accruing under this Deed will accrue from day to day and is calculated on the basis of the actual number of days elapsed and a year of 365 days or 366 days, as applicable.

22 PARTIAL INVALIDITY

If, at any time, any provision of this Deed is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions nor the legality, validity or enforceability of such provision under the law of any other jurisdiction will in any way be affected or impaired.

23 REMEDIES AND WAIVERS

No failure to exercise, nor any delay in exercising, on the part of the Security Agent, any right or remedy under this Deed or any Loan Document entered into pursuant to it, shall operate as a waiver of any such right or remedy or constitute an election to affirm this Deed or any Loan Document entered into pursuant to it. No election to affirm this Deed or any such Loan Document on the part of the Security Agent shall be effective unless it is in writing. No single or partial exercise of any right or remedy shall prevent any further or other exercise or the exercise of any other right or remedy. The rights and remedies provided in this Deed and in each Loan Document entered into pursuant to it are cumulative and not exclusive of any rights or remedies provided by law.

24 AMENDMENTS AND WAIVERS

Any term of this Deed may be amended or waived only with the written consent of the Chargors and the Security Agent.

25 COUNTERPARTS

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

26 GOVERNING LAW

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

27 ENFORCEMENT

27.1 Jurisdiction

- (a) The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed (including a dispute relating to the existence, validity and termination of this Deed or any non-contractual obligation arising out of or in connection with this Deed (a "**Dispute**").
- (b) The Parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no Party will argue to the contrary.
- (c) Notwithstanding paragraph (a) above, the Security Agent shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Security Agent may take concurrent proceedings in a number of jurisdictions.

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

SCHEDULE 1
THE CHARGORS

Name of Chargor	Registered number (or equivalent, if any)
NWI Cavell 1 Limited	12406560
NWI Cavell 2 Limited	12406723
NWI Edgbaston J1 Limited	12368575
NWI Edgbaston J2 Limited	12368744
NWI Huddersfield 1 Limited	12408708
NWI Huddersfield 2 Limited	12407233
NWI Lincoln 1 Limited	12406674
NWI Lincoln 2 Limited	12406865
NWI Lancaster 1 Limited	12407328
NWI Lancaster 2 Limited	12406994
NWI St Edmunds 1 Limited	12408101
NWI St Edmunds 2 Limited	12406942

SCHEDULE 2
REAL PROPERTY

No.	Property Description	Title Number	Registered Proprietor	Tenure
1.	Land and buildings on the south side of Dunraven Drive and the Ridgeway, Enfield and the land known as the BMI Cavell Hospital, Cavell Drive, Enfield EN2 7PR	NGL224149 and EGL332388	NWI Cavell 1 Limited and NWI Cavell 2 Limited	Freehold
2.	Land and buildings known as the BMI Edgbaston Hospital 22 Somerset Road, Edgbaston, Birmingham B15 2QD	WK26861	NWI Edgbaston J1 Limited and NWI Edgbaston J2 Limited	Leasehold
3	Land and buildings known as Nuffield Hospital (known as the BMI Huddersfield Hospital), Birkby Lodge Road, Huddersfield HD2 2BL	YK34173	NWI Huddersfield 1 Limited and NWI Huddersfield 2 Limited	Freehold
4	Land and buildings known as The Lincoln Nuffield Hospital, Church Lane, Lincoln LN2 1QU, 17 Nettleham Road, Lincoln LN2 1RQ and land on the south side of 19 Nettleham Road, Lincoln LN2 1RQ	LL22605, LL32871 and LL280933	NWI Lincoln 1 Limited and NWI Lincoln 2 Limited	Freehold
5	Land and buildings known as The Lancaster & Lakeland Nuffield Hospital (known as the BMI Lancaster Hospital), Meadowside, Lancaster LA1 3RH and Land and buildings known as 49 Meadowside, Lancaster, LA1 3AQ	LA921612 and LAN65776	NWI Lancaster 1 Limited and NWI Lancaster 2 Limited	Freehold
6	Land and buildings known as St Edmunds Hospital (known as the BMI St Edmunds Hospital), St Marys Square, Bury St Edmunds (IP33 2AA)	SK177077	NWI St Edmunds 1 Limited and NWI St Edmunds 2 Limited	Freehold

SCHEDULE 3

FORMS OF LETTER FOR OCCUPATIONAL TENANTS

Part 1

Notice To Occupational Tenant

To: [Occupational Tenant]

Copy: [Security Agent] (as Security Agent as defined below)

[Date]

Dear Sirs,

Re: [Property address]

**Security Agreement dated [] between [Chargor]
and [Security Agent] (the "Security Agreement")**

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

This letter constitutes notice to you that under the Security Agreement we have assigned [absolutely] (subject to a proviso for re-assignment on redemption) to [Security Agent] (as trustee for the Secured Parties as referred to in the Security Agreement, the "**Security Agent**") all our rights under the Lease.

We confirm that:

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

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

We irrevocably instruct and authorise you to pay all rent and all other moneys payable by you under the Lease to the account at [], Account No. [], Sort Code [] (the "**Rent Account**").

The instructions in this letter apply until you receive notice from the Security Agent to the contrary and notwithstanding any previous instructions given by us.

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

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

Please confirm your agreement to the above by signing the attached acknowledgement and returning it to the Security Agent at [address] with a copy to us.

Yours faithfully,

.....

(Authorised Signatory)

[Chargor]

Part 2
Acknowledgement Of Occupational Tenant

To: [Security Agent] (as Security Agent)

Attention: []

[Date]

Dear Sirs,

Re: [Property address]

**Security Agreement dated [] between [name of relevant Chargor]
and [Security Agent] (the "Security Agreement")**

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

We confirm that we:

- (a) accept the instructions contained in the Notice and agree to comply with the Notice;
- (b) have not received any notice of any prior security over the Lease or that any third party has or will have any right or interest in, or has made or will be making any claim or demand or taking any action in respect of, the rights of the Chargor under or in respect of the Lease other than in favour of the Security Agent;
- (c) must pay all rent and all other moneys payable by us under the Lease into the Rent Account (as defined in the Notice); and
- (d) must continue to pay those moneys into the Rent Account (as defined in the Notice) until we receive your written instructions to the contrary.

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

Yours faithfully,

.....

For

[Occupational Tenant]

SCHEDULE 4

FORMS OF LETTER FOR OTHER CONTRACTS

Part 1

Notice To Counterparty

To: [Contract Counterparty]

Copy: [Security Agent] (as Security Agent as defined below)

[Date]

Dear Sirs,

**Security Agreement dated [] between [name of relevant Chargor]
and [Security Agent] (the "Security Agreement")**

This letter constitutes notice to you that under the Security Agreement we have [assigned by way of security, subject to a proviso for re-assignment on redemption,]/[charged by way of a first fixed charge] to [Security Agent] (as trustee for the Secured Parties as referred to in the Security Agreement, the "**Security Agent**") all our rights in respect of [insert details of contract] (the "**Contract**").

We confirm that:

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

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

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

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

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

Please acknowledge receipt of this letter by sending the attached acknowledgement to the Security Agent at [address] with a copy to us.

Yours faithfully,

.....

(Authorised signatory)

[*name of relevant Chargor*]

Part 2

Acknowledgement Of Counterparty

To: [Security Agent] (as Security Agent)

Copy: [name of relevant Chargor]

[Date]

Dear Sirs,

**Security Agreement dated [] between [relevant Chargor]
and [Security Agent] (the "Security Agreement")**

We confirm receipt from [name of relevant Chargor] (the "**Chargor**") of a notice dated [] (the "**Notice**") of [an assignment]/[fixed charge] on the terms of the Security Agreement of all the Chargor's rights in respect of [insert details of the contract] (the "**Contract**").

We confirm that we:

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

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

Yours faithfully,

.....

(Authorised signatory)

[Contract counterparty]

Signatories

Chargors

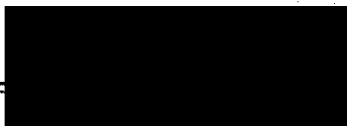
Executed as a deed by NWI Cavell 1 Limited acting by a director in the presence of:


signature _____ Director

Mike Brady

print name

signature
of witness



name

Greg Handley
print name of witness

Address



Notice Details:

C/O John Perestrelo

LGL Group, 1st Floor, Liberation House, Castle Street, St Helier, Jersey JE1 1GL, Channel Islands

Email: NWHDistributionGroup@lgl-group.com / John.Perestrelo@lgl-group.com

Telephone: +44 1534 846600 Fax: +44 1534 846699

With a copy to:

Kimberley Tan / Mike Brady

NorthWest Healthcare Properties REIT, 180 Dundas Street West Suite 1100, Toronto, ON M5G 1Z8, Canada

Email: Kimberly.Tan@nwhreit.com / Mike.Brady@nwhreit.com

Telephone: +1 (416) 366-2000 / +1 (416) 601-3222

Executed as a deed by NWI Cavell 2 Limited acting by a director in the presence of:


signature _____ Director

Mike Brady

print name

signature
of witness



name

Greg Handley
print name of witness

Address



Notice Details:

C/O John Perestrelo

LGL Group, 1st Floor, Liberation House, Castle Street, St Helier, Jersey JE1 1GL, Channel Islands

Email: NWHDistributionGroup@lgl-group.com / John.Perestrelo@lgl-group.com

Telephone: +44 1534 846600 Fax: +44 1534 846699

With a copy to:

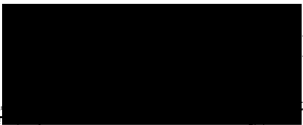
Kimberley Tan / Mike Brady

NorthWest Healthcare Properties REIT, 180 Dundas Street West Suite 1100, Toronto, ON M5G 1Z8, Canada

Email: Kimberly.Tan@nwhreit.com / Mike.Brady@nwhreit.com

Telephone: +1 (416) 366-2000 / +1 (416) 601-3222

Executed as a deed by NWI
Edgbaston J1 Limited acting by a
director in the presence of:

 Director

signature
of witness

Mike Brady
print name

name


print name of witness

Address



Notice Details:

C/O John Perestrelo

LGL Group, 1st Floor, Liberation House, Castle Street, St Helier, Jersey JE1 1GL, Channel Islands

Email: NWHDistributionGroup@lgl-group.com / John.Perestrelo@lgl-group.com

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NorthWest Healthcare Properties REIT, 180 Dundas Street West Suite 1100, Toronto, ON M5G 1Z8, Canada

Email: Kimberly.Tan@nwhreit.com / Mike.Brady@nwhreit.com

Telephone: +1 (416) 366-2000 / +1 (416) 601-3222

Executed as a deed by NWI
Edgbaston J2 Limited acting by a
director in the presence of:

 Director

signature
of witness

Mike Brady
print name

name


print name of witness

Address



Notice Details:

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LGL Group, 1st Floor, Liberation House, Castle Street, St Helier, Jersey JE1 1GL, Channel Islands

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Telephone: +1 (416) 366-2000 / +1 (416) 601-3222

Executed as a deed by NWI

Huddersfield 1 Limited acting by a
director in the presence of:

signature

Director

signature
of witness

Mike Brady

print name

name

Greg Handley

print name of witness

Address

Notice Details:

C/O John Perestrelo

LGL Group, 1st Floor, Liberation House, Castle Street, St Helier, Jersey JE1 1GL, Channel Islands

Email: NWHDistributionGroup@lgl-group.com / John.Perestrelo@lgl-group.com

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NorthWest Healthcare Properties REIT, 180 Dundas Street West Suite 1100, Toronto, ON M5G 1Z8, Canada

Email: Kimberly.Tan@nwhreit.com / Mike.Brady@nwhreit.com

Telephone: +1 (416) 366-2000 / +1 (416) 601-3222

Executed as a deed by NWI

Huddersfield 2 Limited acting by a
director in the presence of:

signature

Director

signature
of witness

Mike Brady

print name

name

Greg Handley

print name of witness

Address

Notice Details:

C/O John Perestrelo

LGL Group, 1st Floor, Liberation House, Castle Street, St Helier, Jersey JE1 1GL, Channel Islands

Email: NWHDistributionGroup@lgl-group.com / John.Perestrelo@lgl-group.com

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With a copy to:

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Email: Kimberly.Tan@nwhreit.com / Mike.Brady@nwhreit.com

Telephone: +1 (416) 366-2000 / +1 (416) 601-3222

Executed as a deed by NWI Lincoln
1 Limited acting by a director in the
presence of:

signature

Director

signature
of witness

Mike Brady

print name

name

print name of witness

Address

Notice Details:

C/O John Perestrelo

LGL Group, 1st Floor, Liberation House, Castle Street, St Helier, Jersey JE1 1GL, Channel Islands

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Email: Kimberly.Tan@nwhreit.com / Mike.Brady@nwhreit.com

Telephone: +1 (416) 366-2000 / +1 (416) 601-3222

Executed as a deed by NWI Lincoln
2 Limited acting by a director in the
presence of:

signature

Director

signature
of witness

Mike Brady

print name

name

print name of witness

Address

Notice Details:

C/O John Perestrelo

LGL Group, 1st Floor, Liberation House, Castle Street, St Helier, Jersey JE1 1GL, Channel Islands

Email: NWHDistributionGroup@lgl-group.com / John.Perestrelo@lgl-group.com

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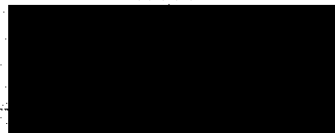
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Email: Kimberly.Tan@nwhreit.com / Mike.Brady@nwhreit.com

Telephone: +1 (416) 366-2000 / +1 (416) 601-3222

Executed as a deed by NWI
Lancaster 1 Limited acting by a
director in the presence of:



Director

signature
of witness



Mike Brady

print name

name

Greg Handley
print name of witness

Address



Notice Details:

C/O John Perestrelo

LGL Group, 1st Floor, Liberation House, Castle Street, St Helier, Jersey JE1 1GL, Channel Islands

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Telephone: +1 (416) 366-2000 / +1 (416) 601-3222

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Lancaster 2 Limited acting by a
director in the presence of:



Director

signature
of witness



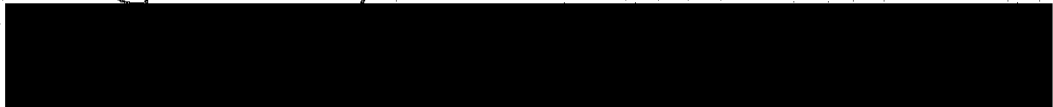
Mike Brady

print name

name

Greg Handley
print name of witness

Address



Notice Details:

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Telephone: +1 (416) 366-2000 / +1 (416) 601-3222

Executed as a deed by NWI St
Edmunds 1 Limited acting by a
director in the presence of:

signature

Director

Mike Brady

print name

signature
of witness

name

print name of witness

Address

Notice Details:

C/O John Perestrelo

LGL Group, 1st Floor, Liberation House, Castle Street, St Helier, Jersey JE1 1GL, Channel Islands

Email: NWHDistributionGroup@lgl-group.com / John.Perestrelo@lgl-group.com

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With a copy to:

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Executed as a deed by NWI St
Edmunds 2 Limited acting by a
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signature

Director

Mike Brady

print name

signature
of witness

name

print name of witness

Address

Notice Details:

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LGL Group, 1st Floor, Liberation House, Castle Street, St Helier, Jersey JE1 1GL, Channel Islands

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Telephone: +44 1534 846600 Fax: +44 1534 846699

With a copy to:

Kimberley Tan / Mike Brady

NorthWest Healthcare Properties REIT, 180 Dundas Street West Suite 1100, Toronto, ON M5G 1Z8, Canada

Email: Kimberly.Tan@nwhreit.com / Mike.Brady@nwhreit.com

Telephone: +1 (416) 366-2000 / +1 (416) 601-3222

Security Agent

Signed by Royal Bank of Canada

Notice Details:

Address: 200 Bay Street, Royal Bank Plaza, P.O. Box 50, 4th Floor, South Tower, Toronto,
Ontario M5J 2W7

Attention: Sam Su, Director

Email: sam.su@rbccm.com