

642087/26

In accordance with
Section 860 of the
Companies Act 2006 as
applied by The Limited
Liability Partnerships
(Application of Companies
Act 2006) Regulations 2009

LL MG01

Particulars of a mortgage or charge created by a
Limited Liability Partnership (LLP)



A fee is payable with this form
We will not accept this form unless you send the correct fee
Please see 'How to pay' on the last page

☒ **What this form is for**
You may use this form to register
particulars of a mortgage or charge
created by an LLP in England and
Wales or Northern Ireland

☐ **What this form is NOT for**
You cannot use this form to
register particulars of a mortgage or
charge for a Scottish LLP
To do this, please use form
LL MG01s

THURSDAY



LD3 16/12/2010 95
COMPANIES HOUSE

Please return
via
CH London Counter

1 LLP details		<div>3</div> <div>For official use</div> <div>→ Filling in this form Please complete in typescript or in bold black capitals All fields are mandatory unless specified or indicated by *</div>
LLP number	O C 3 3 2 7 5 3	
LLP name in full	Coastal Land (Sussex) LLP (the Chargor)	
2 Date of creation of charge		
Date of creation	<div>d^d 0 2</div> <div>m^m 1 2</div> <div>y^y 2 0 1 0</div>	
3 Description		
Please give a description of the instrument (if any) creating or evidencing the charge, e.g. 'Trust Deed', 'Debenture', 'Mortgage', or 'Legal charge'		
Description	The Composite Guarantee, Debenture and Security Trust Deed (the Debenture)	
4 Amount secured		
Please give us details of the amount secured by the mortgage or charge		
Amount secured	<p>The liabilities of the Obligors to the Finance Parties covenanted to be paid and discharged by the Chargors under Clause 2 of the Debenture as reproduced in Paragraph 1 of the continuation sheet to this form LL MG01 (the Secured Liabilities)</p> <p>For capitalised terms not defined on this page please see the LL MG01 Continuation sheets attached</p>	
		Continuation page Please use a continuation page if you need to enter more details

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5**Mortgagee(s) or person(s) entitled to the charge**

Please give the name and address of the mortgagee(s) or person(s) entitled to the charge

Name

AIB Group (UK) plc as trustee for the Finance Parties (the **Bank Trustee**)

Address

Structured Finance, 9/10 Angel Court, London

Postcode

E C 2 R 7 A B

Name

Address

Postcode

Continuation page

Please use a continuation page if you need to enter more details

6**Short particulars of all the property mortgaged or charged**

Please give the short particulars of the property mortgaged or charged

Short particulars

See the LL MG01 Continuation Sheet attached

Continuation page

Please use a continuation page if you need to enter more details

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7	Particulars as to commission, allowance or discount (if any) Please insert the amount or rate percent of any commission, allowance or discount paid or made either directly or indirectly by the company to any person on consideration of his <ul style="list-style-type: none">- subscribing or agreeing to subscribe, whether absolutely or conditionally, or- procuring or agreeing to procure subscriptions, whether absolute or conditional, for any debentures included in this return The rate if interest payable under the terms of the debentures should not be entered Commission allowance or discount NIL	
8	Delivery of instrument You must deliver the original instrument (if any) creating or evidencing the charge and these prescribed particulars to the Registrar of Companies within 21 days after the date of creation of the charge. If the property is situated and the charge was created outside the United Kingdom (UK), you must deliver the information to the Registrar within 21 days after the date on which the instrument could have been received in the UK in the normal course of post and assuming you had posted it promptly. We will accept a verified copy of the instrument creating the charge where the property charged is situated and the charge was created outside the UK. The company or the person who has delivered the copy to the Registrar must verify it to be a correct copy and sign it. Where a body corporate gives the verification, an officer of that body must sign it. We will also accept a verified copy where property situated in another part of UK.	
9	Signature Please sign the form here Signature X SNR Denton UK LLP X This form must be signed by a person with an interest in the registration of the charge	

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Particulars of a mortgage or charge created by a Limited Liability Partnership (LLP)



Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form and will establish where we return the original documents. The contact information you give will be visible to searchers of the public record.

Contact name PMA/LHD/58059 00303/8949750 01

Company name SNR Denton UK LLP

Address One Fleet Place

Post town London

County/Region Greater London

Postcode E C 4 M 7 W S

Country England

DX DX 242

Telephone 0207 246 1212



Certificate

We will send your certificate to the presenter's address if given above or to the LLPs Registered Office if you have left the presenter's information blank.



Checklist

We may return forms completed incorrectly or with information missing

Please make sure you have remembered the following

- ☐ The LLP name and number match the information held on the public Register
- ☐ You have included the original deed with this form
- ☐ You have entered the date the charge was created
- ☐ You have supplied the description of the instrument
- ☐ You have given details of the amount secured by the mortgagee or chargee
- ☐ You have given details of the mortgagee or person(s) entitled to the charge
- ☐ You have entered the short particulars of all the property mortgaged or charged
- ☐ You have signed the form
- ☐ You have enclosed the correct fee



Important information

Please note that all information on this form will appear on the public record.



How to pay

A fee of £13 is payable to Companies House in respect of mortgage or charge.

Make cheques or postal orders payable to 'Companies House'



Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the appropriate address below

For LLPs registered in England and Wales.
The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ
DX 33050 Cardiff

For LLPs registered in Scotland
The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post)

For LLPs registered in Northern Ireland:
The Registrar of Companies, Companies House,
First Floor, Waterfront Plaza, 8 Laganbank Road,
Belfast, Northern Ireland, BT1 3BS
DX 481 N R Belfast 1



Further information

For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk

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Particulars of a mortgage or charge created by a Limited Liability Partnership (LLP)

6	Short particulars of all the property mortgaged or charged	
Short particulars	<p data-bbox="344 383 1043 416">Please give the short particulars of the property mortgaged or charged</p> <p data-bbox="352 472 596 506">1 Guarantee</p> <p data-bbox="448 535 1219 568">The Chargor irrevocably and unconditionally jointly and severally</p> <ul style="list-style-type: none"> <li data-bbox="448 595 1481 658">(a) guaranteed to each Finance Party punctual performance by each other Obligor of all that Obligor's obligations under the Finance Documents, <li data-bbox="448 685 1481 804">(b) undertook with each Finance Party that whenever an Obligor does not pay any amount when due under or in connection with any Finance Document, the Chargor shall immediately on demand pay that amount as if it were the principal obligor, and <li data-bbox="448 831 1481 983">(c) indemnified each Finance Party immediately on demand against any cost, loss or liability suffered by that Finance Party if any obligation guaranteed by it is or becomes unenforceable, invalid or illegal. The amount of the cost, loss or liability shall be equal to the amount which that Finance Party would otherwise have been entitled to recover <p data-bbox="352 1039 730 1072">2 Creation of Security</p> <p data-bbox="352 1099 512 1133">2 1 Land</p> <p data-bbox="448 1162 703 1196">The Chargor charged</p> <ul style="list-style-type: none"> <li data-bbox="448 1223 1209 1256">(a) by way of legal mortgage its interest in the Property and <li data-bbox="448 1283 1402 1346">(b) by way of fixed charge any right, title or interest which it has now or may subsequently acquire to or in any other Land <p data-bbox="352 1368 608 1402">2 2 Investments</p> <p data-bbox="448 1431 1474 1520">The Chargor mortgaged or (if or to the extent that the Debenture did not take effect as a mortgage) charged by way of fixed charge all Investments, including those held for it by any nominee</p> <p data-bbox="352 1547 592 1581">2 3 Equipment</p> <p data-bbox="448 1610 1410 1700">The Chargor charged by way of fixed charge all Equipment in so far as it was not charged by way of legal mortgage under Clause 3 1 (<i>Land</i>) of the Debenture as reproduced in paragraph 2 1 of this form LL MG01</p> <p data-bbox="352 1727 715 1760">2 4 Controlled Accounts</p> <p data-bbox="352 1789 1465 1879">2 4 1 The Chargor charged by way of fixed charge all amounts standing to the credit of any account (except its Operating Account and its Service Charge Account) held with the Bank Trustee (in any capacity) in its name or to which it is beneficially entitled</p> <p data-bbox="352 1906 1481 2024">2 4 2 Regardless of the terms on which moneys are credited to any such account (except an Operating Account and a Service Charge Account) held with the Bank Trustee (in any capacity), no amount standing to the credit of that account will be or accrue due or payable to the Chargor until</p>	

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Particulars of a mortgage or charge created by a Limited Liability Partnership (LLP)

6	Short particulars of all the property mortgaged or charged	
	Please give the short particulars of the property mortgaged or charged	
Short particulars	<p>(a) the Secured Liabilities have been paid and discharged in full, and</p> <p>(b) the Bank Trustee (in any capacity) is under no obligation to make banking or other facilities available to the Chargor,</p> <p>and until that time the Chargor shall not request, demand or claim to be entitled to withdraw any amount from any such account except (without prejudice to the Bank Trustee's rights under the Debenture) as the Bank Trustee may in its absolute discretion from time to time permit</p> <p>2 4 3 Clause 3 4 3 of the Debenture as reproduced in Clause 2 4 2 of this form LL MG01 shall not apply to the extent it would prejudice any Finance Party's rights under the Finance Documents to any amount standing to the credit of such as account, including any right of a Finance Party under the Finance Documents to make a withdrawal from such an account</p> <p>2 5 Intellectual Property Rights</p> <p>The Chargor charged by way of fixed charge its Intellectual Property Rights</p> <p>2.6 Goodwill</p> <p>The Chargor charged by way of fixed charge its goodwill</p> <p>2.7 Uncalled capital</p> <p>The Chargor charged by way of fixed charge its uncalled capital</p> <p>2.8 Authorisations</p> <p>The Chargor charged by way of fixed charge the benefit of all Authorisations held by it in relation to any Security Asset</p> <p>2.9 Assigned Agreements</p> <p>The Chargor assigned absolutely all its rights and interests in and under</p> <p>(a) the Assigned Agreements to which it is party, and</p> <p>(b) all Rental Income to which it is entitled</p> <p>2.10 Insurances</p> <p>The Chargor assigned absolutely all its rights and interests under all contracts and policies of insurance</p> <p>2.11 Contractual rights</p> <p>The Chargor assigned absolutely all rights under all deeds and agreements to which it is a party and which were not mortgaged, charged by way of fixed charge or assigned under any of clauses 3 1 (<i>Land</i>) to 3 10 (<i>Insurances</i>) (inclusive) of the Debenture as reproduced in Clauses 2 1 to 2 10 (inclusive) of this form LL MG01</p>	

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Particulars of a mortgage or charge created by a Limited Liability Partnership (LLP)

6	Short particulars of all the property mortgaged or charged	
Short particulars	<p data-bbox="347 387 1043 416">Please give the short particulars of the property mortgaged or charged</p> <p data-bbox="355 445 612 474">2 12 Other assets</p> <p data-bbox="355 506 1485 622">2 12 1 The Chargor charged by way of floating charge all its present and future business, undertaking and assets which were not effectively mortgaged, charged by way of fixed charge or assigned under clause 3 of the Debenture as reproduced in this Paragraph 2 of this form LL MG01</p> <p data-bbox="355 654 1437 712">2 12 2 Paragraph 14 of Schedule B1 to the Insolvency Act 1986 shall apply to any floating charge created by this Debenture</p> <p data-bbox="355 743 520 772">2.13 Trust</p> <p data-bbox="448 804 1477 862">If or to the extent that for any reason the assignment or charging of any Security Asset is prohibited, the Chargor holds it on trust for the Bank Trustee</p> <p data-bbox="355 920 817 949">3 Nature of Security created</p> <p data-bbox="355 981 552 1010">3.1 General</p> <p data-bbox="448 1041 1104 1070">The Security created under the Debenture was created</p> <p data-bbox="448 1102 1461 1160">(a) as a continuing security to secure the payment and discharge of the Secured Liabilities,</p> <p data-bbox="448 1191 1469 1308">(b) (except in the case of assets which are the subject of a legal mortgage under this Debenture) over all present and future assets of the kind described which are owned by the relevant Chargor and, to the extent that it does not own those assets, shall extend to any right or interest which it may have in them,</p> <p data-bbox="448 1339 1353 1368">(c) in favour of the Bank Trustee as trustee for the Finance Parties, and</p> <p data-bbox="448 1400 1477 1516">(d) with full title guarantee (except that the covenant set out in section 3(1) of the Law of Property (Miscellaneous Provisions) Act 1994 shall extend to all charges, incumbrances and rights, even if the relevant Chargor does not know and could not reasonably be expected to know about them)</p> <p data-bbox="355 1547 895 1576">3 2 Security over Hedging Agreements</p> <p data-bbox="448 1608 1445 1697">The Security created under the Debenture over any Hedging Agreement shall apply net of set-off or combination of accounts owed under, and in accordance with the terms of, that Hedging Agreement</p> <p data-bbox="355 1756 676 1785">4 Negative Pledge</p> <p data-bbox="355 1816 1465 1874">4 1 1 Except as permitted by a Facility Agreement, the Chargor shall not create or permit to subsist any Security over any Security Asset</p> <p data-bbox="355 1906 1241 1935">4 1 2 Except as permitted by a Facility Agreement, the Chargor shall not</p> <p data-bbox="448 1966 1453 2056">(a) sell, transfer or otherwise dispose of any of its assets on terms whereby they are or may be leased to or re-acquired by an Obligor or any other group company,</p>	

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Particulars of a mortgage or charge created by a Limited Liability Partnership (LLP)

6	Short particulars of all the property mortgaged or charged	
	Please give the short particulars of the property mortgaged or charged	
Short particulars	<p>(b) sell, transfer or otherwise dispose of any of its receivables on recourse terms,</p> <p>(c) 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</p> <p>(d) enter into any other preferential arrangement having a similar effect,</p> <p>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</p> <p>4 1 3 Paragraph 7 2 2 of the Debenture as reproduced in Paragraph 4 1 2 of this form LL MG01 does not apply to</p> <p>(a) any Security entered into pursuant to any Finance Document,</p> <p>(b) any netting or set-off arrangement entered into by the Chargor in the ordinary course of its banking arrangements for the purpose of netting debit and credit balances,</p> <p>(c) any lien arising by operation of law and in the ordinary course of the Chargor's day-to-day trading activities in respect of any obligation which is less than 30 days overdue or which is being contested in good faith and by appropriate means</p>	
	<p>5 Definitions</p> <p>Assigned Agreements means the Development Documents to which the Chargor is a party, the Hedging Agreements, the Lease Documents and any agreement with a managing agent entered into by the Chargor</p> <p>Authorisation means an authorisation, consent (including an environmental permit), permission, approval, resolution, licence, exemption, filing, notarisation or registration</p> <p>Authorised Activity means, in the case of the Bank Trustee and any associated company of the Bank Trustee</p> <p>(a) acting in an agency, trustee, fiduciary or other capacity on behalf of any banks or financial institutions providing facilities to any group company or any associated company of a group company, other than those provided under the Finance Documents,</p> <p>(b) subscribing for, holding, being beneficially entitled to or disposing of shares or securities, or options or other rights to and interests in shares or securities, in any group company or any associated company of a group company, and</p> <p>(c) accepting deposits from, lending money to and generally engaging in any kind of banking or other business with any other Party</p> <p>Development Documents means the Building Contract, the Professional Appointments, the parent company guarantees relating to the Phase 1 and Phase 2 Building Contracts and any documents ancillary to each of them executed from time to</p>	

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Particulars of a mortgage or charge created by a Limited Liability Partnership (LLP)

6	Short particulars of all the property mortgaged or charged
	Please give the short particulars of the property mortgaged or charged
Short particulars	<p>time by the Borrower with the Contractor or any Professional (as appropriate) in connection with the Development (each capitalised term as defined in the Sussex Facility Agreement)</p> <p>Equipment means, in relation to the Chargor, all its fixed and moveable plant, machinery, tools, vehicles, computers and office and other equipment and the benefit of all related Authorisations, agreements and warranties</p> <p>Facility Agreement means each of</p> <ul style="list-style-type: none"> (a) the facility agreement dated 19 November 2008 between the Chargor and the Bank Trustee in its various capacities(the Innovation Facility Agreement), and (b) the facility agreement dated 27 November 2007 and amended and restated on 18 December 2009 between Coastal Land (Sussex) LLP and AIB Group (UK) p l c in various capacities (the Sussex Facility Agreement) <p>Finance Documents means the Innovation Facility Agreement, the Sussex Facility Agreement, any amendment and restatement agreement relating thereto, any repayment schedule letter, the Intercreditor Agreement, any Hedging Agreement, any Security Document and any other document designated as such by the Bank Trustee</p> <p>Finance Party means each of</p> <ul style="list-style-type: none"> (a) the Lender and the Hedging Counterparty under and as defined in the Sussex Facility Agreement, and (b) the Lender, the Security Trustee and the Hedging Counterparty under and as defined in the Innovation Facility Agreement <p>Hedging Agreement means any master agreement, schedule, confirmation, novation or other instrument in the agreed form entered into by the Chargor in connection with managing the interest rate liabilities under the Finance Documents</p> <p>Intellectual Property Rights means</p> <ul style="list-style-type: none"> (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,

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Particulars of a mortgage or charge created by a Limited Liability Partnership (LLP)

6	Short particulars of all the property mortgaged or charged
	Please give the short particulars of the property mortgaged or charged
Short particulars	<p>Intercreditor Agreement means the intercreditor agreement dated 2 December 2010 between (1) Coastal Land (Sussex) LLP and Coastal Innovation Limited as borrowers, (2) Hastings and Bexhill Renaissance Limited as Junior Creditor, (3) Coastal Innovation Limited as unsecured creditor and AIB Group (UK) p l c in various capacities</p> <p>Investments means, in relation to the Chargor</p> <ul style="list-style-type: none"> (a) all or any of its stocks, shares, bonds and securities of any kind (marketable or otherwise), negotiable instruments and warrants and any other financial instruments (as defined in the Regulations), and (b) all allotments, accretions, offers, options, rights, bonuses, benefits and advantages, whether by way of conversion, redemption, preference, option or otherwise which at any time accrue to or are offered or arise in respect of them, <p>and includes all dividends, interest and other distributions paid or payable on or in respect of them</p> <p>Land has the same meaning as it has in section 205(1) of the Law of Property Act 1925</p> <p>Lease Document means</p> <ul style="list-style-type: none"> (a) an agreement for lease, (b) an occupational lease, or (c) any other document designated as such by the Lender and the Chargor <p>Lender means the Bank Trustee in its capacity as lender</p> <p>Obligor means</p> <ul style="list-style-type: none"> (c) the Chargor, (d) Coastal Innovation Limited, a company limited by shares incorporated in England and Wales with number 05741084 (e) Hastings and Bexhill Renaissance Limited, a company limited by guarantee incorporated in England and Wales with company number 05121502 and LG Hastings, (f) The Land Group (Coastal) LLP, a limited liability partnership registered in England and Wales with number OC332710 (g) any other person who provides any guarantee or Security (other than a Collateral Warranty as defined in the Facility Agreements) to the Lender in respect of the obligations of an Obligor to the Lender

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Particulars of a mortgage or charge created by a Limited Liability Partnership (LLP)

6

Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

Operating Account means an account so designated held by the Chargor with the Lender

Parties means the parties to the Debenture

Property means that part of the freehold land registered at the Land Registry with Title Absolute under title number ESX313269 shown edged blue on the plan attached to the Debenture

Receiver means a receiver appointed pursuant to the Debenture or to any applicable law, whether alone or jointly, and includes a receiver and/or manager and, if the Bank Trustee is permitted by law to appoint an administrative receiver, includes an administrative receiver

Regulations means the Financial Collateral Arrangements (No 2) Regulations 2003 (S I 2003/3226) or equivalent legislation in any applicable jurisdiction bringing into effect Directive 2002/47/EC on financial collateral arrangements, and **Regulation** means any of them

Rental Income means the aggregate of all amounts paid or payable to or for the account of the Chargor in connection with the letting, use or occupation of any part of the Property

Secured Parties means each Finance Party and any 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 Assets means, in relation to a Chargor, all of its assets which are the subject of any Security created or to be created by the Debenture

Service Charge Account means an account so designated held by the Chargor with the Lender

Security Document means the Debenture, the debenture dated 19 November 2008 between AIB Group (UK) p l c and Coastal Innovation Limited, the debenture dated 28 November 2007 between AIB Group UK p l c and Coastal Land (Sussex) LLP, any Collateral Warranty (as defined in the Sussex Facility Agreement), the Account Charge (as defined in the Sussex Facility Agreement), each Security Assignment (as defined in the Sussex Facility Agreement), the Security Confirmation Deed (as defined in the Sussex Facility Agreement), any Collateral Warranty (as defined in the Innovation Facility Agreement), each Share Charge (as defined in the Innovation Facility Agreement), the Subordination Deed (as defined in the Innovation Facility Agreement) and any other document creating, evidencing or granting Security in favour of AIB Group (UK) p l c in respect of the obligations of the Obligors under the Finance Documents



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

**Pursuant to section 869(5) & (6) of the Companies Act 2006 as
applied to the Limited Liability Partnerships (Application of
Companies Act 2006) Regulations 2009**

**LLP NO. OC332753
CHARGE NO. 3**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A THE COMPOSITE GUARANTEE
DEBENTURE AND SECURITY TRUST DEED DATED 2
DECEMBER 2010 AND CREATED BY COASTAL LAND (SUSSEX)
LLP FOR SECURING ALL MONIES DUE OR TO BECOME DUE
FROM THE OBLIGORS TO THE FINANCE PARTIES UNDER THE
TERMS OF THE AFOREMENTIONED INSTRUMENT CREATING
OR EVIDENCING THE CHARGE WAS REGISTERED PURSUANT
TO CHAPTER 1 PART 25 OF THE COMPANIES ACT 2006 AS
APPLIED TO THE LIMITED LIABILITY PARTNERSHIPS
(APPLICATION OF COMPANIES ACT 2006) REGULATIONS 2009
ON THE 16 DECEMBER 2010

GIVEN AT COMPANIES HOUSE, CARDIFF THE 21 DECEMBER
2010

LLC



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES