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In accordance with
Sections 859A and
859J of the Companies
Act 2006 as applied by
The Limited Liability
Partnerships (Application
of Companies Act 2006)
Regulations 2009

LL MR01

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



Companies House

A fee is payable with this form
Please see 'How to pay' on the
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17/04/2013

#55

COMPANIES HOUSE

☒ **What this form is for**
You may use this form to register
a charge created or evidenced by
an instrument

☒ **What this form is NOT for**
You may not use this form to
register a charge where the
instrument Use form LL MR01

WEDNESDAY

This form must be delivered to the Registrar for registration within
21 days beginning with the day after the date of creation of the charge. If
delivered outside of the 21 days it will be rejected unless it is accompanied by a
court order extending the time for delivery



You must enclose a certified copy of the instrument with this form. This will be
scanned and placed on the public record

1 LLP details

LLP number

LLP name in full

Rosebery Partners LLP (the "LLP")

For official use

Filing in this form
Please complete in typescript or in
bold black capitals

All fields are mandatory unless
specified or indicated by *

2 Charge creation date

Charge creation date

3 Names of persons, security agents or trustees entitled to the charge

Please show the names of each of the persons, security agents or trustees
entitled to the charge

Name

Name

Name

Name

If there are more than four names, please supply any four of these names then
tick the statement below

☐ I confirm that there are more than four persons, security agents or
trustees entitled to the charge

LL MR01

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

4

Description

Please give a short description of any land (including buildings), ship, aircraft or intellectual property registered (or required to be registered) in the UK which is subject to this fixed charge or fixed security

Continuation page

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

Description

The LLP, as continuing security for the payment, discharge and performance of the Secured Obligations charged and agreed to charge to the Bank by way of first legal mortgage the Property, being all the property comprised in the title numbers NGL820192 and NGL820191 at the Land Registry and known as 20 - 26 Rosebery Avenue/ 11 Warner Street, London, EC1R 4SX

Additionally, the LLP with full title guarantee and as continuing security for the payment and discharge of the Secured Obligations assigned by way of security and agreed to assign by way of security to the Bank

(a) all its right, title, interest and entitlements, present and future, in and to the Rental Income,

(please see continuation page overleaf)

5

Fixed charge or fixed security

Does the instrument include a fixed charge or fixed security over any tangible or intangible (or in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box

☒ Yes

☐ No

6

Floating charge

Is the instrument expressed to contain a floating charge? Please tick the appropriate box

☐ Yes Continue

☒ No Go to **Section 7**

Is the floating charge expressed to cover all the property and undertaking of the LLP?

☐ Yes

7

Negative Pledge

Do any of the terms of the charge prohibit or restrict the chargor from creating any further security that will rank equally with or ahead of the charge? Please tick the appropriate box

☒ Yes

☐ No

LLMR01 - continuation page

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

4	Description
	Please give a short description of any land (including buildings), ship, aircraft or intellectual property registered (or required to be registered) in the UK which is subject to this fixed charge or fixed security
Description	<p>(b) all its rights, title, interest and entitlements, present and future, in and to all its rights in each Insurance Policy, including the proceeds of any claim under each Insurance Policy,</p> <p>(c) the benefit of all rights and claims to which Rosebery Partners LLP is now or may in the future become entitled in relation to the Property, and</p> <p>(d) the benefit to Rosebery Partners LLP of all contracts, deeds, undertakings, agreements, covenants, bonds, indemnities, guarantees, securities, warranties and representations given or made by, and any rights or remedies to which Rosebery Partners LLP is now or may in the future be entitled against, all or any professional advisers and contractors in relation to any part of the Property and the manufacturers suppliers or installers of all plant machinery fixtures fittings or other items now or from time to time in the buildings erected or to be erected on any part of the Property and any other person now or from time to time under contract with or under a duty to Rosebery Partners LLP</p>

LL MR01

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

8

Trustee statement ¹

You may tick the box if the LLP named in Section 1 is acting as trustee of the property or undertaking which is the subject of the charge

☐

¹ This statement may be filed after the registration of the charge (use form LL MR06)

9

Signature

Please sign the form here

Signature

Signature

X *Clyde & Co LLP*

X

This form must be signed by a person with an interest in the charge

LL·MR01

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



Presenter information

We will send the certificate to the address entered below. All details given here will be available on the public record. You do not have to show any details here but, if none are given, we will send the certificate to the LLP's Registered Office address.

Contact name Susannah Amiri / Rachel Morse

LLP name Clyde & Co LLP

Address The Botolph Building

138 Houndsditch

Post town

County/Region London

Postcode E C 3 A 7 A R

Country England

DX 160030 Lime Street 5

Telephone +44 207 876 5000



Certificate

We will send your certificate to the presenter's address if given above or to the LLP's 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 entered the date on which the charge was created
- ☐ You have shown the names of persons entitled to the charge
- ☐ You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8
- ☐ You have given a description in Section 4, if appropriate
- ☐ You have signed the form
- ☐ You have enclosed the correct fee
- ☐ Please do not send the original instrument, it must be a certified copy



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 each mortgage or charge filed on paper.

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,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG
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



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

LLP number: OC357805

Charge code: OC35 7805 0004

The Registrar of Companies for England and Wales hereby certifies that a charge dated 9th April 2013 and created by ROSEBERY PARTNERS LLP was delivered pursuant to Part 25 of the Companies Act 2006 as applied by the Limited Liability Partnerships (Application of Companies Act 2006) Regulations 2009 on 17th April 2013.

Given at Companies House, Cardiff on 23rd April 2013



DX



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

Rosebery Partners LLP
as Borrower

and

DB UK Bank Limited
as Bank

Legal Charge

We hereby certify that this is a true and
accurate copy of the original

Clyde & Co LLP
Clyde & Co LLP
An International Law Firm

Dated: 16/4/13

*save for the redacted material
pursuant to S 859G of
the Companies Act
2006,*

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Legal Charge

Dated: 9 April 2013

Between:

- (1) **ROSEBERY PARTNERS LLP**, a limited liability partnership incorporated in England and Wales with registration number OC357805 whose registered office is at 20-26 Rosebery Avenue, London, United Kingdom, EC1R 4SX) (the **Borrower**), and
- (2) **DB UK BANK LIMITED**, whose registered office is at Great Winchester House, 1 Great Winchester Street, London, EC2N 2DB (the **Bank**)

Background

- (A) The Bank has agreed, pursuant to the Facility Agreement (as defined below), to provide the Borrower with loan facilities on a secured basis
- (B) The Borrower is the owner of the Property (as defined below)
- (C) This Deed provides security which the Borrower has agreed to give the Bank for the loan facilities made or to be made available under the Facility Agreement

It is agreed as follows:

1 Definitions and interpretation

1.1 Definitions

The definitions and rules of interpretation in this clause apply in this Deed

Act means the Law of Property Act 1925,

Default Rate means the rate of interest calculated in accordance with Clause 8.4 of the Facility Agreement,

Encumbrance means any mortgage, pledge, lien, charge, assignment, hypothecation, security interest, title retention, preferential right or trust arrangement and any other arrangement having a similar effect,

Environmental Approval means any permit, licence, approval, ruling, exemption or other authorisation required under applicable Environmental Laws,

Environmental Claim means, with respect to any person, any notice, claim, demand or similar communication (written or not) by any other person alleging potential liability for investigatory costs, clean-up costs, governmental response costs, natural resources damages, property damages, personal injuries, fines or penalties arising out of, based on or resulting from

- (a) the presence, or release into the environment, of any Material of Environmental Concern at any location, whether in navigable or ground water or in controlled waters as defined in the Water Resources Act 1991 or on or under land and whether or not owned by such person, or
- (b) circumstances forming the basis of any violation, or alleged violation, of any Environmental Law or Environmental Approval,

Environmental Laws means any and all laws, rules, orders, regulations, statutes, ordinances or codes of any Governmental Authority regulating, relating to or imposing liability or standards of conduct concerning environmental protection matters, including without limitation, in relation to the manufacture, processing,

distribution, use, treatment, storage, disposal, transport or handling of Materials of Environmental Concern, as now or may at any time hereafter be in effect,

Expenses means all banking, legal and other costs, including travel costs, charges, expenses or liabilities (including any VAT thereon) incurred by or on behalf of the Bank or any Receiver in each case on a full indemnity basis (a) in negotiating and completing any security comprised in this Deed, in protecting, preserving or improving, or in considering, enforcing or exercising, or attempting to enforce or exercise, any security comprised in this Deed or any right, power or discretion hereunder, or (b) in procuring the compliance with, or performance of, any of the covenants or obligations of the Borrower under this Deed including, without limitation, the payment of the principal amount of any borrowings, together with interest thereon, and all other expenses or liabilities of the Bank or any Receiver incurred from time to time in relation to the exercise of any right or power on the part of the Bank or any Receiver referred to in this Deed,

Facility Agreement means the facility agreement dated on or around the date hereof between, amongst others, the Borrower and the Bank for the provision of the loan facilities secured by this Deed,

Governmental Authority means any nation or government, any state or political sub-division thereof, including any European or other international community legislative body, and any entity exercising executive, legislative, judicial, regulatory or administrative functions of any of the foregoing,

Insurance Policy means each contract or policy of insurance effected or maintained from time to time in respect of the Property,

Material of Environmental Concern means chemicals, pollutants, contaminants, wastes, toxic substances, petroleum and petroleum products and distillates, and all hazardous substances defined or regulated as such in or under any Environmental Law,

Planning Acts means the Town and Country Planning Act 1990, Planning (Listed Buildings and Conservation Areas) Act 1990, the Planning (Hazardous Substances) Act 1990, the Planning (Consequential Provisions) Act 1990, the Planning and Compensation Act 1991, the Planning and Compulsory Purchase Act 2004 and all other planning statutes, regulations, development orders and statutory instruments,

Property means the property referred to in Schedule 1, including all buildings and fixtures from time to time on such property and the proceeds of sale of such property,

Receiver means any receiver or manager appointed under this Deed,

Rental Income has the meaning given to such term in the Facility Agreement,

Secured Obligations means all monies, obligations and liabilities whatsoever, present or future, actual or contingent, owing or incurred by the Borrower to the Bank whether solely or jointly or jointly and severally with any other person and whether as principal or surety and includes all Expenses, and

VAT means value added tax or any similar tax substituted for value added tax

1 2

Interpretation

Any reference in this Deed to

- (a) a Clause, sub-clause or Schedule shall (except where the context otherwise requires) be construed as a reference to the relevant clause or sub-clause in, or schedule to, and forming a part of, this Deed,

- (b) a person shall include a body corporate, individual, firm or an unincorporated body of persons (as the case may be),
- (c) the singular shall include the plural and vice-versa and the masculine, the feminine and the neuter,
- (d) any statutory provision shall be deemed to mean and to include a reference to any modification, consolidation or re-enactment thereof for the time being in force and any analogous provision or rule under any applicable law, and
- (e) **Borrower** and **Bank** shall, where the context admits, include their respective personal representatives, successors in title or permitted assigns (whether immediate or derivative)

1 3 **Headings**

The headings in this Deed are inserted for convenience only and shall not affect its construction or interpretation

1 4 **Bank's Discretion**

Any right or power which may be exercised or any determination which may be made hereunder by the Bank may be exercised or made in the absolute and unfettered discretion of the Bank which shall not be under any obligation to give reasons therefor

1 5 **Joint and Several**

If there shall be more than one person referred to as the "**Borrower**", the obligations and liabilities of each such person under this Deed shall be joint and several and references to the Borrower shall include such persons jointly and severally

1 6 **Clawback**

If the Bank considers that an amount paid by the Borrower in respect of the Secured Obligations is capable of being avoided or otherwise set aside on the liquidation or administration of the Borrower or otherwise, then that amount shall not be considered to have been irrevocably paid for the purposes of this Deed

1 7 **Law of Property (Miscellaneous Provisions) Act 1989**

For the purposes of section 2 of the Law of Property (Miscellaneous Provisions) Act 1989, the terms of the Facility Agreement and of any side letters between any parties in relation to the Facility Agreement are incorporated into this Deed

1 8 **Third party rights**

A third party (being any person other than the Borrower, the Bank and its permitted successors and assigns, any Receiver and any Delegate) has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce, or to enjoy the benefit of, any term of this Deed

1 9 **Conflict**

In the event of a conflict arising between the terms of this Deed and any terms of the Facility Agreement, the terms of the Facility Agreement shall prevail

2 **Covenant to Pay**

- 2 1 The Borrower hereby covenants with the Bank to pay and discharge the Secured Obligations on the due date or dates for payment and discharge or, in the absence of any such date or dates, forthwith promptly upon any demand made by the Bank

and, for the purposes of this Clause 2 1, the Expenses shall become due and payable on the date upon which they are paid or incurred (whichever is the earlier)

- 2 2 In the event that the Borrower fails to pay any amount due under this Deed on its due date, the Bank shall be entitled, without prejudice to any other right or remedy of the Bank against the Borrower, to interest on such amount calculated on a day to day basis from the said due date up to the date of its actual payment (as well after as before judgment) at the rates and in accordance with the terms agreed between the Bank and the Borrower relating thereto (if any) or, in the absence of any such agreed rates or terms, such interest shall be computed at the Default Rate and compounded in accordance with the normal practice of the Bank from time to time

3 **Grant of security**

3 1 **Charges**

As a continuing security for the payment, discharge and performance of the Secured Obligations the Borrower with full title guarantee hereby charges and agrees to charge to the Bank by way of first legal mortgage the Property

3 2 **Restriction**

The Borrower hereby applies to the Chief Land Registrar for a restriction in the following terms to be entered on the register of the Borrower's title to the Property

"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 DB UK Bank Limited referred to in the Charges Register or their conveyancer "

3 3 **Further Advances**

The charge hereby created is expressly made to secure present and further advances

3 4 **Assignment**

The Borrower with full title guarantee and as a continuing security for the payment and discharge of the Secured Obligations hereby assigns by way of security and agrees to assign by way of security to the Bank

- (a) all its right, title, interest and entitlements, present and future, in and to the Rental Income,
- (b) all its right, title, interest and entitlements, present and future, in and to all its rights in each Insurance Policy, including the proceeds of any claims under each Insurance Policy,
- (c) the benefit of all rights and claims to which the Borrower is now or may in the future become entitled in relation to the Property including (but without limitation) all rights and claims of the Borrower against all persons who now are or who at any time have been or may become tenants, sub-tenants, lessees, sub-lessees, licensees or occupiers of the whole or any part or parts of the Property and all guarantors and sureties for the obligations of any such person, and
- (d) the benefit to the Borrower of all contracts, deeds, undertakings, agreements, covenants, bonds, indemnities, guarantees, securities, warranties and representations given or made by, and any rights or remedies to which the Borrower is now or may in the future be entitled against, all or any professional advisers and contractors in relation to any part of the Property

and the manufacturers suppliers or installers of all plant machinery fixtures fittings or other items now or from time to time in the buildings erected or to be erected on any part of the Property and any other person now or from time to time under contract with or under a duty to the Borrower including (without limitation) the right to prosecute in the name of the Borrower any proceedings against any such person in respect of any act omission neglect default breach of contract or breach of duty whether relating to the design construction inspection or supervision of the construction of any of the said buildings or to the quality or fitness for use of such plant machinery fixtures fittings and other items or otherwise and the benefit of all sums recovered in any proceedings against all or any of such persons,

and without prejudice to the other provisions of this Deed the Borrower covenants to deliver a notice of such assignments, as and when requested to do so by the Bank, to all other relevant parties in such form as the Bank may require and to procure an acknowledgement of such notice in such form as the Bank may require from them

3 5 Without prejudice to the other provisions of this Deed, if for any reason the assignment of any of the assets or rights referred to in Clause 3 4 (Assignment) is found to be ineffective or if any sums payable in respect of such assets or rights are received by the Borrower, the Borrower shall hold the benefit of such assets or rights and any such sums received by it in trust for the Bank and shall account to the Bank for or otherwise apply in all such sums as the Bank may direct and shall otherwise at its own cost take such action and execute such documents as the Bank may require

3 6 The Borrower will do, or permit to be done, each and every act or thing which the Bank may from time to time require to be done for the purposes of enforcing its rights hereunder and the taking of proceedings in connection with which the Borrower will allow its name to be used as and when required by the Bank for such purposes

3 7 Notwithstanding the assignment contained herein, the Borrower shall be, and shall remain, liable to perform all the obligations assumed by it under any agreement, lease or licence of the Property or any part thereof and the Bank shall not have any obligation of any kind whatsoever thereunder or be under any liability whatsoever in the event of any failure by the Borrower to perform its obligations thereunder

4 **Covenants of Borrower**

The Borrower covenants with the Bank that it will (unless the Bank agrees otherwise in writing or as otherwise permitted under the Facility Agreement), at its own expense and at all times during the continuance of this security, comply or procure the compliance with the following covenants (failing which the Bank may elect, and is hereby authorised, to procure such compliance at the Borrower's expense and all moneys expended by the Bank shall be reimbursed by the Borrower on demand and bear interest at the Default Rate from the date of expenditure)

- (a) **State of repair and condition** to keep the Property in a good and substantial state of repair, condition and decoration and keep all fixed plant, machinery and equipment of the Borrower from time to time in, on or under that Property and not comprised in that Property in a good and substantial state of repair and in good working order and condition,
- (b) **Alterations** not without the prior written consent of the Bank pull down or remove the whole or any part of any buildings which are or form part of the Property or sell or otherwise dispose of the same or any part thereof in any way whatsoever or sever or unfix or remove any of the fixtures thereto nor

(except for the purpose of effecting necessary repairs thereto or of replacing the same with new or improved models or substitutes) remove any of the plant and machinery whatsoever thereon or therein or make any structural or material alteration to the whole or any part thereof,

- (c) **Reinstatement** (without prejudice to sub-clause (b) or any other provision of this Deed) whenever any part of the Property is destroyed or damaged or deteriorates for whatever reason, forthwith immediately repair replace and make good the same,
- (d) **Notices** within 7 days of receipt or after becoming aware thereof (whichever occurs first), give full particulars to the Bank of any notice, order, direction, designation, resolution or proposal relating in any way to the Property or to the locality in which the Property is situated given or made by any local or other authority or planning authority or other public body or authority whatsoever whether under any provision of the Planning Acts or otherwise and (if the Bank in its absolute discretion so requires or directs) forthwith and at the cost of the Borrower take all reasonable and necessary steps to comply with any such notice, order, direction, designation, resolution or proposal and make or join with the Bank (as the Bank may in its discretion require) in making such objections or representations against or in respect of any such proposal as the Bank may consider expedient and may in its absolute discretion require and any compensation received by the Borrower as a result of any such notice order direction designation resolution or proposal shall be hereby charged to and paid to the Bank and shall be applied in reduction of the Secured Obligations,
- (e) **Obligations generally** observe and perform all covenants, terms, stipulations and conditions whatsoever to which the Property or the user thereof is now or may hereafter be subject including without prejudice to the generality of the foregoing those contained in any lease under which the Borrower holds the Property or to which the Property or any part thereof may be subject or otherwise and (if the Bank so requires) produce to the Bank evidence sufficient to satisfy the Bank that such covenants terms stipulations and conditions have been observed and performed,
- (f) **Indemnity** indemnify the Bank in respect of all the consequences, direct or indirect, of non-observance of any and all covenants, terms, stipulations and conditions referred to in this Clause 4 (Covenants of the Borrower) and this Deed (without prejudice to the rights of the Bank generally hereunder),
- (g) **Non-alienation** not without the prior written consent of the Bank part with possession, transfer, lease, sell or dispose of in any way whatsoever any interest in the Property charged hereby or any part thereof or agree or attempt to do any of the above nor create or permit to subsist any Encumbrance over the whole or any part of the Property other than this Deed
- (h) **Leases** not without the prior written consent of the Bank grant or agree to grant any licence or tenancy or any other interest whatsoever, whether an unregistered interest within the meaning of the Land Registration Act 2002 or otherwise, which affects all or any part of the Property nor exercise the powers of leasing or agreeing to lease or of accepting or agreeing to accept surrenders conferred by Sections 99 or 100 of the Act nor in any other way dispose or agree to dispose of or create any legal or equitable estate or interest in the Property or any part thereof,
- (i) **Third party interests** procure that no person shall without the prior consent in writing of the Bank become entitled to assert any proprietary or other like right or interest over the Property or be registered under the Land

Registration Act 2002 as proprietor of the Property or any part thereof or any interest therein and the Borrower shall not create, permit (or attempt to do the same) any mortgage or charge upon the Property hereby charged or any part thereof nor permit any Encumbrance or lien whatsoever to affect all or any part of the Property,

- (j) **Dealings with lease** not without the prior written consent of the Bank vary, surrender, cancel, assign, charge or otherwise dispose of or permit to be forfeit any lease of the Property or part thereof or agree to do so whether such lease be the lease under which the Borrower holds the said Property or otherwise,
- (k) **Not to prejudice Bank's rights** not do or cause to be done or omit to do any act which would prejudice or be detrimental in any way to the Bank's rights hereunder including (without prejudice to the generality of the foregoing) the right or ability of the Bank to receive any sum as described herein,
- (l) **Works** in the case of any part of the Property which is being developed with the approval of the Bank, procure that all necessary permissions are obtained before commencing development and that all works relating to that Property or any part thereof are diligently and promptly completed and that, if the Bank requires, the Borrower will procure that all building contractors, architects, surveyors, engineers and other professional persons involved or engaged with any such development offer their services to the Bank or any Receiver appointed by the Bank on the same terms and conditions as agreed with the Borrower provided always that nothing in this Clause shall permit the Borrower to carry out any development or activity which requires the consent of the Bank under any other provision in this Deed without first obtaining that consent,
- (m) **Value of the security** not and shall not attempt to do permit or cause to be done anything which may prejudice the value to the Bank of the Property hereby charged or in any way adversely affect, prejudice, depreciate or reduce the value of this security including but not limited to an undertaking that it shall not create or dispose of any interest in the Property whatsoever or cause the same to be done where one or more of the above could ensue,
- (n) **Deeds** deposit with the Bank and permit the Bank during the continuance of this security to hold and retain all deeds and documents relating to the Property and any estate, right or interest derived from the Borrower's interest therein and hold on trust for the Bank any such deeds and documents not for the time being so deposited (and the Borrower hereby declares itself as trustee accordingly),
- (o) **Development** observe and perform all covenants from time to time affecting the Property or the mode of use or enjoyment of the same and not without the prior written consent of the Bank enter into any onerous or restrictive obligations affecting the Property or any part thereof nor carry out or permit or suffer to be carried out on the Property any development as defined in the Planning Acts or change or permit or suffer to be changed the use of the Property nor do or suffer or omit to do any act matter or thing whatsoever whereby any provision of any Act of Parliament order or regulation whatsoever from time to time in force affecting the Property is in any way infringed,
- (p) **Outgoings** punctually pay and indemnify the Bank and (as a separate covenant for the benefit of the relevant Receiver) any Receiver, against all rents, rates, taxes, duties, assessments and other outgoings (including any

which shall be wholly novel) from time to time payable in respect of any part of the Property by their owner or occupier as the case may be,

- (q) **Further assurances** at any time if and when required by the Bank execute such further legal or other mortgages charges or assignments in favour of the Bank as the Bank shall from time to time require over all or any part of the Property and all rights and remedies relating thereto both present and future (including any vendor's lien) to secure all and any part of the Secured Obligations or to facilitate the realisation of the Property or any part thereof in the exercise of the power conferred on the Bank or a Receiver appointed by it, such further mortgages, charges or assignments to be prepared by or on behalf of the Bank at the cost of the Borrower and to contain an immediate power of sale without notice, a clause excluding Section 93 and the restrictions contained in Section 103 of the Act and such other clauses for the benefit of the Bank as the Bank may reasonably require,

(r) **Environmental matters:**

- (i) disclose in full to the Bank all and any information, reports or surveys concerning, directly or indirectly, any contamination or potential contamination of the Property or substance on, in or under the Property which is or could constitute a breach of any Environmental Law or any other environmental information reports or surveys which the Borrower receives, whether or not at the request of the Bank, and whether or not addressed to the Borrower,
- (ii) comply with all Environmental Laws applicable to the operations of the Borrower and make or obtain, with or from the appropriate authorities, all Environmental Approvals required in respect thereto,
- (iii) if
 - (A) the Borrower receives any notice alleging that it is not in compliance with any applicable Environmental Law,
 - (B) the Borrower becomes aware that there exists any Environmental Claim pending or threatened against it, or
 - (C) there occurs any (or any threatened) release, emission, discharge or disposal of any substance which could reasonably be expected to form the basis of any Environmental Claim against the Borrower,

and, in the case of any of the foregoing, there is a reasonable likelihood that the same could materially and adversely affect the business of the Borrower or the ability of the Borrower to perform its obligations under this Deed or result in liability to the Bank in its capacity as such then

- (1) the Borrower shall promptly, upon the occurrence of any of the foregoing, provide to the Bank a certificate signed by a director of the Borrower specifying in detail the nature of such event and the actions which the Borrower intends to take in respect thereto, and
 - (2) upon the written request of the Bank, submit to the Bank at reasonable intervals a report providing an update of the situation resulting from such event, and
- (iv) at the request of the Bank obtain advice from an environmental adviser nominated by the Bank and carry out such works recommended by such adviser to remedy contaminated land or to carry out works which

will prevent contamination of land if the contamination is foreseeable, such works to be carried out in a good and workmanlike manner using plant equipment and materials of good quality, and

- (s) **Rental Income** pay all Rental Income into the Rent Account in accordance with the terms of the Facility Agreement provided prior to the occurrence of an Event of Default which is continuing the Borrower shall, at its discretion, be entitled to withdraw the Rental Income from the Rent Account and apply such amounts for the purpose of its business

5 Power of Sale

5 1 At any time after the Bank shall have demanded payment of any money or the discharge of the Secured Obligations or any part thereof or if requested by the Borrower the Bank may exercise without further notice and without the restrictions contained in Section 103 of the Act and whether or not it shall have appointed a Receiver all the powers including the power of sale conferred on mortgagees by the Act as hereby varied or extended and the date of such demand shall (without prejudice to the equitable right to redeem) be the redemption date

5 2 In the event of the Bank taking possession of the Property, the Bank is hereby authorised as agent for the Borrower to remove, store, sell or otherwise deal with any furniture or goods which the Borrower shall fail or refuse to remove from that Property within seven days of being requested to do so by notice from the Bank and the Bank shall not be liable for any loss or damage occasioned to the Borrower. The Borrower shall indemnify the Bank against all expenses incurred by the Bank in relation to such furniture or goods and the Bank shall account to the Borrower for the proceeds of any such sale after deducting any such expenses

6 Receivers

6 1 Appointment of Receiver

If

- (a) the security constituted by this Deed has become enforceable,
- (b) the Borrower requests that a Receiver be appointed, or
- (c) the Bank becomes aware of the intention of any party to petition for an administration order to be made in relation to the Borrower or any such petition is presented,

then at any time thereafter the Bank may by writing under its common or corporate seal (as the case may be) or under the hand of any director or manager or other authorised signatory for the time being of the Bank appoint any person or persons to be a Receiver of the whole or any part or parts of the Property and of all the rights of the Bank contained in this Deed

6 2 Joint Receivers

Where two or more persons are appointed to be a Receiver, the Bank may in the appointment declare whether any act required or authorised to be done by a Receiver is to be done by all or any one or more of them for the time being holding office and, subject thereto, any such persons may act jointly and/or severally

6 3 Powers of Receiver

Any Receiver shall subject to any limitations or restrictions expressed in the deed or other instrument appointing it but notwithstanding the liquidation, winding-up or dissolution at any time of the Borrower have

- (a) all the powers conferred from time to time on receivers by law and/or statute, (including the Act and the Insolvency Act 1986),
- (b) power on behalf and at the cost of the Borrower and whether in the name of the Borrower or otherwise to exercise all the powers and rights of an absolute owner and do or omit to do anything which the Borrower could do or omit to do or could have done or omitted to do but for any incapacity or the appointment of a liquidator, administrator or like officer in relation to the Property (including, without limitation, borrowing and/or securing the payment of money, whether or not in priority to the Secured Obligations prior to any such borrowing in such manner as the Receiver shall see fit and with or without a charge or other security on or affecting the Property or any part or parts thereof), and
- (c) power to use the name of the Borrower in connection with the exercise of all or any of such powers and, without prejudice to the generality of the provisions of Clauses 6 3 (a) and 6 3 (b), on behalf and at the cost of and in the name of the Borrower or otherwise to undertake the actions referred to in Clause 6 4 (Actions of the Receiver) of this Deed

6 4 Actions of the Receiver

The actions referred to in Clause 6 3(c) are as follows

- (a) enter, take possession of, collect, get in and give receipts binding on the Borrower for the Property and all rents and other income whether accrued before or after the date of this appointment, give instructions and generally exercise all or any of the rights of the Borrower under any contract with any third party including any building contract and/or contract with any professional advisers engaged in connection with any works carried out or to be carried out at the Property, and make any arrangement or compromise or enter into, renew and/or cancel any contracts and bring, defend or discontinue any action or proceedings or submit to arbitration in the name of the Borrower or otherwise, in each case as may seem expedient to him,
- (b) purchase, acquire, accept a lease or licence of and/or any other interest in such easements, rights, privileges and licences over or for the benefit of the Property which it shall think expedient without being responsible for loss or damage and raise or borrow any money (including, without limitation, money for the completion, with or without modification, of any building on the Property in the course of construction and any development or project in which the Borrower was engaged) from, or incur any other liability to, the Bank and/or others on such terms with or without security as he may think fit, and so that any such security may be or include a charge on the whole or any part of the Property, whether ranking in priority to this security or otherwise,
- (c) without the restrictions imposed by Section 103 of the Act, or the need to observe any of the provisions of Sections 99 and 100 of the Act, sell by public auction or private contract, convey, transfer, assign, let, surrender or accept surrenders, grant licences or otherwise dispose of or deal with all or any part of the Property or concur in so doing in such manner for such consideration and generally on such terms and conditions as he may think fit with full power to deal with the Property in the name and on behalf of the Borrower or otherwise and so that covenants and contractual obligations may be granted and assumed in the name of and so as to bind the Borrower (or other the estate owner) if he shall consider it necessary or expedient so to do and any such disposition may be for cash, debentures or other obligations, shares, stock, securities or other valuable consideration and be payable immediately or by instalments spread over such period as he shall think fit and so that any consideration received or receivable shall forthwith be and become charged

by way of fixed charge with the payment and/or discharge of the Secured Obligations,

- (d) sever plant, machinery and other fixtures and sell them separately from that part of the Property containing them and the Receiver may apportion any rent and the performance of any obligations affecting any such part of the Property sold, without the consent of the Borrower,
- (e) make and effect such repairs, renewals and improvements to the Property or any part thereof as he may think fit and maintain, renew, take out or increase insurances,
- (f) appoint managers, agents, officers and employees for any of such purposes or to guard or protect the Property at such salaries and commissions and for such periods and on such terms as he may determine and may dismiss the same,
- (g) without any further consent by or notice to the Borrower, exercise for and on behalf of the Borrower all the powers and provisions conferred on a landlord or a tenant by the Landlord and Tenant Acts 1927 to 1988 (inclusive), the Housing Act 1988 or the Agricultural Holdings Act 1986 or any other legislation from time to time in force relating to rents or agriculture in respect of any part of the Property but without any obligation to exercise any of such powers and without any liability in respect of powers so exercised or omitted to be exercised, and
- (h) sign any document, execute any deed and do all such other acts and things, whether in the name of the Borrower or otherwise, in relation to, or as may be considered by him to be incidental or conducive to, any of the matters or powers aforesaid or to the protection and/or realisation of the security of the Bank and to use the name of the Borrower for all the purposes referred to in this Clause 6 (Receiver)

6 5 Receiver as agent

Any Receiver shall, so far as the law allows, be deemed to be the agent of the Borrower for all purposes and the Borrower shall be solely responsible for its acts, defaults, contracts, engagements, omissions, losses, liabilities, misconduct and remuneration and the Bank shall not be under any liability whatsoever in such regard

6 6 Remuneration

The remuneration of the Receiver shall be such sum or rate payable in such manner as may be agreed between him and the Bank at or at any time after his appointment without being limited to the maximum rate specified in Section 109(6) of the Act

6 7 Removal

The Bank may from time to time under its common or corporate seal (as the case may be) or under the hand of any director or manager or other authorised signatory for the time being of the Bank remove any Receiver appointed by it and may, whenever it may deem it expedient, appoint or as the case may be apply to the court for the appointment of another qualified person as a new Receiver in place of any Receiver whose appointment may for any reason have terminated

6 8 Application of proceeds

Any Receiver shall (so far as the law allows) apply all moneys received by it in the following order

- (a) in the payment of the costs, charges and expenses of and incidental to the Receiver's appointment and the payment of its remuneration,
- (b) in the payment and discharge of any liabilities incurred by the Receiver on the Borrower's behalf in the exercise of any of the powers of the Receiver,
- (c) in providing for the matters (other than the remuneration of the Receiver) specified in the first three paragraphs of Section 109(8) of the Act,
- (d) in or towards payment of any debts or claims which are by statute payable in preference to the Secured Obligations but only to the extent to which such debts or claims have such preference, and
- (e) in or towards the satisfaction of the Secured Obligations in such manner as the Bank shall from time to time in writing direct

7 Variation and Extension of Statutory Powers

7 1 Statutory powers generally

The powers conferred on mortgagees or receivers by the Act and the Insolvency Act 1986 shall apply to this Deed except in so far as they are expressly or impliedly excluded and where there is any ambiguity or conflict between the powers contained in the Act and/or the Insolvency Act 1986 and those contained in this the Deed terms of this Deed shall (so far as the law allows) prevail

7 2 Bank's powers

The restrictions contained in Sections 93 and 103 of the Act shall not apply to this Deed and the powers contained in Section 101 of the Act shall be immediately exercisable at any time after the Bank becomes entitled to appoint a Receiver pursuant to Clause 6 1 (Appointment of Receiver) and shall be varied and extended so that the Bank shall at any such time be entitled (without prejudice to any other rights or powers of a mortgagee) to exercise any of the powers conferred upon a Receiver by Clause 6 (Receivers) and shall have the benefit of all the provisions of Clause 6 (Receivers)

7 3 Mortgagee in possession

It is agreed and declared that no exercise (whether by the Bank or any Receiver) of any one or more of the powers contained in this Deed shall render the Bank or any Receiver liable as mortgagee in possession in respect of all or any part of the Property or liable for any loss or damage (including, without limitation, loss upon realisation of any part of the Property) save where caused by negligence or wilful default on the part of the Bank or any Receiver

7 4 Protection for third parties

No purchaser or other person shall be bound or concerned to see or enquire whether the right of the Bank or any Receiver to exercise any of the powers hereby conferred has arisen or not or be concerned with notice to the contrary or with the propriety of the exercise or purported exercise of such powers

7 5 Delegation

The Bank or any Receiver may at any time delegate by power of attorney or in any other manner to any person or persons all or any of the powers, authorities and discretions which are for the time being exercisable by the Bank or any Receiver under this Deed in relation to the Property or any part thereof Any such delegation may be made upon such terms (including power to sub-delegate) and subject to such regulations as the Bank or Receiver may think fit Neither the Bank nor any Receiver shall, save for their wilful default or negligence, be in any way liable or

responsible to the Borrower for any loss or damage arising from any act, default, omission or misconduct on the part of any such delegate or sub-delegate

7 6 Suspense accounts

All moneys received recovered or realised by the Bank or by any Receiver may in the absolute discretion of the Bank be credited to any suspense or impersonal account and shall bear interest at such rate, if any, as may be agreed in writing between the Bank and the Borrower and may be held in such account for so long as the Bank may think fit pending the application from time to time (as the Bank shall be entitled to do as it may think fit) of such moneys and accrued interest thereon if any in or towards the discharge of any of the Secured Obligations hereby secured but without any intermediate obligation on the part of the Bank or, as the case may be, Receiver to apply the same in or towards the discharge of any of the Secured Obligations

7 7 Bank's power to remedy breaches

If at any time the Borrower fails to perform any of the covenants contained in this the Deed the Bank may, but shall not be obliged to, take such action on behalf of the Borrower (including, without limitation, the payment of money) as may in the Bank's reasonable opinion be required to ensure that such covenants are complied with and/or such failure remedied. Any losses, costs, charges and expenses incurred by the Bank in taking such action shall be reimbursed by the Borrower on demand and, for the avoidance of doubt, shall form part of the Secured Obligations

7 8 Application of receipts after demand

If at any time after the Bank shall have demanded payment of any money or discharge of any obligation or liability secured hereby the Bank receives any interest dividend or other payment received or receivable by the Bank or its nominee for or on behalf of the Borrower the payment may be applied by the Bank directly as though it was the proceeds of sale

7 9 Bank's rights to redeem prior mortgage

At any time after this Deed shall have become enforceable or after any powers conferred by any Encumbrance having priority to this Deed shall have become exercisable the Bank may redeem any other prior Encumbrance or effect the transfer thereof to itself and may settle and pass the accounts of the encumbrancer and any account so settled and passed shall be conclusive and binding on the Borrower and all moneys paid by the Bank to the encumbrancer in accordance with such accounts shall as from such payment be due from the Borrower to the Bank on current account and shall bear interest and be secured as part of the Secured Obligations

7 10 Certificate of Bank conclusive

A certificate signed by an officer of the Bank as to the amount of the Secured Obligations for the time being due owing or incurred by the Borrower to the Bank shall be conclusive for all purposes against the Borrower (save in the case of manifest error)

7 11 Rights and remedies cumulative

The rights and remedies of the Bank herein provided are in addition to and not in substitution for any rights or remedies provided by law

8 Continuing Security

8 1 Subsequent charges

If the Bank receives notice of any subsequent mortgage or other interest affecting all or any part of the Property the Bank may open a new account or accounts for the Borrower in its books and if the Bank does not do so then (unless the Bank gives express written notice to the contrary to the Borrower) as from the time of receipt of such notice by the Bank all payments made by the Borrower to the Bank shall be treated as having been credited to a new account of the Borrower and not as having been applied in reduction of the amount due owing or incurred from the Borrower to the Bank at the time when it received such notice

8 2 General

The security constituted under this Deed shall be a continuing security notwithstanding the insolvency, liquidation, dissolution, administration, bankruptcy or any change in the constitution or name or style of the Borrower or any settlement of account or other matter whatsoever and is in addition to and shall not merge with or otherwise prejudice or affect any contractual or other right or remedy or any guarantee, lien, pledge, bill, note, mortgage or other security (whether created by the deposit of documents or otherwise) now or hereafter held by or available to the Bank and shall not be in any way prejudiced or affected thereby or by the invalidity thereof or by the Bank now or hereafter dealing with exchanging releasing varying or abstaining from perfecting or enforcing any of the same or any rights which it may now or hereafter have or giving time for payment or indulgence or compounding with any other person liable

9 Power of Attorney

The Borrower, by way of security and for good and valuable consideration (the receipt of and sufficiency of which is hereby acknowledged) hereby irrevocably appoints the Bank and each and every Receiver the attorney in the name of and on behalf of the Borrower to seal and deliver and otherwise execute, complete and perfect any deed, assurance, agreement, instrument or act which the Bank or such Receiver may consider expedient or necessary to perfect the Bank's title in the Property or otherwise in the exercise of any of the Bank's rights or remedies or the Receiver's powers under this Deed Without prejudice to the generality of the foregoing the Borrower hereby covenants with the Bank and separately with any such Receiver as aforesaid that if required so to do it will ratify and confirm (a) all transactions entered into by it or them or by the Borrower at its or their instance in the exercise or purported exercise of its or their powers and (b) all transactions entered into by it or them in signing sealing delivering and otherwise perfecting any deed, assurance, agreement, instrument or act as aforesaid and the Borrower irrevocably acknowledges and agrees that the said power of attorney is, inter alia, given to it or them to secure the performance of these obligations owed to it or them by the Borrower

10 Indemnities

10 1 General

The Borrower agrees to indemnify the Bank and any Receiver on demand against all losses, actions, claims, expenses, demands or liabilities whether in contract, tort or otherwise now or hereafter incurred by it or it or by any manager, agent, officer or employee for whose liability, act or omission it or it may be answerable for anything done or omitted in the exercise or purported exercise of the powers contained in this or Deed occasioned by any breach by the Borrower of any of its covenants or other obligations under this Deed

10 2 Taxes

The Borrower agrees to indemnify the Bank and any Receiver on demand against all present or future stamp or other taxes or duties and any penalties or interest with respect thereto which may be imposed by any competent jurisdiction in connection with the execution or enforcement of this Deed or in consequence of any payment made pursuant hereto being impeached or declared void for any reason whatsoever

10 3 Environmental Claims

The Borrower shall indemnify the Bank and any Receiver and their respective employees, agents, directors and officers (the "Indemnified Parties") against costs, expenses or liabilities suffered or incurred by any Indemnified Parties arising out of or in connection with any successful claim made against any Indemnified Parties by any person or agency of a state in respect of an actual breach by the Borrower of an Environmental Law

11 Discharge

11 1 Reinstatement

Any settlement or discharge under this Deed between the Bank and the Borrower shall be conditional upon no security or payment to the Bank by the Borrower or any other person being avoided or set aside or ordered to be refunded or reduced by virtue of any provision or enactment relating to bankruptcy, insolvency, administration or liquidation for the time being in force, and if such condition is not satisfied, the Bank shall be entitled to recover from the Borrower on demand the value of such security or the amount of any such payment as if such settlement or discharge had not occurred

11 2 Releases

The Bank shall, at the request and cost of the Borrower following the irrevocable payment and discharge of the Secured Obligations and provided that this security shall not have been enforced, and the Bank shall, being satisfied that such payment is not subject to avoidance or liable to be set aside, refunded or reduced as referred to in Clause 11 1 (Reinstatement) above, duly execute and do all such deeds, acts and things as may be necessary to release the assets which are then subject to the security created by or pursuant to this Deed from such security

12 Warranties

The Borrower warrants to the Bank that

- (a) the Borrower is the sole legal and beneficial owner of the Property, and there are no security interests of any kind, save under this Deed, affecting the whole or any part or parts of the Property,
- (b) the Borrower is not aware of any material fact or circumstance that has not been disclosed to the Bank which, if disclosed, would be likely at the date of this Deed to be relevant in relation to any material liability of the Bank in its capacity as such under this Deed under or in respect of Environmental Laws,
- (c) the Borrower is in full compliance with all Environmental Laws as presently applied and enforced which are currently applicable to its operations and all Environmental Approvals required in respect thereof have been obtained from the appropriate authorities and are in full force and effect,
- (d) there are no proceedings, governmental or administrative actions or judicial proceedings pending or, to the knowledge of the Borrower, contemplated

under any Environmental Laws to which the Borrower is or will be named as a party,

- (e) there are no compliance or enforcement orders currently outstanding against the Borrower arising under any Environmental Laws, and
- (f) there is no Environmental Claim pending or, to the knowledge of the Borrower, contemplated against the Borrower and, so far as the Borrower is aware after due enquiry, there are no past or present actions, activities, circumstances, conditions, events or incidents, including without limitation the release, omission, discharge or disposal of any Material of Environmental Concern, which could reasonably be expected to form the basis of any Environmental Claim against the Borrower

13 **Environmental**

The Borrower and the Bank hereby agree that neither the Bank nor any Receiver shall have any liability or responsibility for any costs, claims, charges or expenses of whatsoever nature in respect of remedying any contamination of the Property whatsoever in the event that any request or notice of remediation is served on the Borrower or the Bank or any Receiver by any Governmental Authority or by any other third party

14 **Tacking**

The Bank covenants with the Borrower that it shall perform its obligations under any document creating or evidencing the Secured Obligations (including any obligation to make further advances)

15 **Governing Law and Jurisdiction**

15 1 **Law**

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

15 2 **Jurisdiction**

15 2 1 The courts of England and Wales have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed (including a dispute relating to the existence, validity or termination of this Deed or any non-contractual obligation arising out of or in connection with this Deed) (a "**Dispute**")

15 2 2 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

15 2 3 This Clause 15 2 3 is for the benefit of the Bank only. As a result, the Bank shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Bank may take concurrent proceedings in any number of jurisdictions

In witness of which this document has been executed by the Parties as a **Deed** and **delivered** on the date set out at the beginning of this Deed

Schedule 1: Property

All the property comprised in the following titles at the Land Registry

Title number(s)	NGL820192 and NGL820191
Short description of the Property	20-26 Rosebery Avenue/11 Warner Street, London, EC1R 4SX

Execution page

The Borrower

Executed as a Deed by)
Rosebery Partners LLP)
acting by Roger Walters, as a director)
of Supercity Limited, a member and)
Jeremy Abrams, a member

sign here

Member

print name

sign here

Member
print name

Schedule 1: Property

All the property comprised in the following titles at the Land Registry

Title number(s)	NGL820192 and NGL820191
Short description of the Property	20-26 Rosebery Avenue/11 Warner Street, London, EC1R 4SX

Execution page

The Borrower

Executed as a Deed by *John Carter*
Rosebery Partners LLP acting by *John Carter*
[as a director of *John Carter*], a member
John Carter
John Carter
John Carter, a member

[Redacted]

[Redacted]

sign here
Member

print name

In the presence of

Witness signature

Witness sign here

Witness name

print name

Witness address

Witness occupation

The Bank

**Executed as a Deed by
DB UK Bank Limited
acting by**

)
)
)

sign here
Director



print name

M DARRIBA

sign here
Director/Secretary



print name

MICHAEL HALL