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COMPANIES FORM No. 466(Scot)

Particulars of an instrument of alteration to a floating charge created by a company registered in Scotland

466

A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge.



Please do not write in this margin

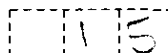
Pursuant to section 410 and 466 of the Companies Act 1985

Please complete legibly, preferably in black type, or bold block lettering

To the Registrar of Companies
(Address overleaf - Note 6)

For official use

Company number



SC255430

Name of company

* Miller Homes Holdings Limited (the "Company")

* insert full name of company

Date of creation of the charge (note 1)

5 October 2017

Description of the instrument creating or evidencing the charge or of any ancillary document which has been altered (note 1)

Debenture (the "Charge")

Names of the persons entitled to the charge

Lloyds Bank PLC (registered number 00002065) as security trustee for the Secured Parties (as defined in the Intercreditor Agreement).

Short particulars of all the property charged

The Company's undertaking and all assets of the Company both present and future (including for the avoidance of doubt and without any limitation, any assets situated in Scotland or governed by Scots law and any assets expressed to be charged by Clause 3 of the Charge).

Presenter's name address and reference (if any):

CMS Cameron McKenna Nabarro
Olswang LLP
Saltire Court
20 Castle Terrace
Edinburgh EH1 2EN

For official use (02/06)

Charges Section

WEDNESDAY



S6HTUGBU

SCT

25/10/2017

#46

COMPANIES HOUSE

Names, and addresses of the persons who have executed the instrument of alteration (note 2)

Miller Homes Limited (SC255429) - Miller House, 2 Lochside View, Edinburgh Park, Edinburgh
EH12 9DH

Miller Homes Holdings Limited (SC255430) - Miller House, 2 Lochside View, Edinburgh Park, Edinburgh
EH12 9DH

Miller Homes Group Holdings Limited (10854458) - 2 Centro Place, Pride Park, Derby, Derbyshire
DE24 8RD

*Please do not
write in
this margin*

***Please complete
legibly, preferably
in black type, or
bold block lettering***

Date(s) of execution of the instrument of alteration

5 October 2017

A statement of the provisions, if any, imposed by the instrument of alteration prohibiting or restricting the creation by the company of any fixed security or any other floating charge having, priority over, or ranking pari passu with the floating charge

See paper apart

Short particulars of any property released from the floating charge

N/A

The amount, if any, by which the amount secured by the floating charge has been increased

N/A

Please do not
write in
this margin

Please complete
legibly, preferably
in black type, or
bold block lettering

Transaction Security

Each of the Parties has agreed that the Transaction Security created pursuant to the Transaction Security Documents shall rank and secure the following Liabilities (irrespective of when such Transaction Security was granted or of the date of incurrence of any of the Liabilities (but only to the extent that such Transaction Security is expressed to secure those Liabilities)) in the following order:

- (a) first, the Senior Liabilities; and
- (b) second, the Pensions Liabilities.

Security for Future Debt

- (a) If Security is to be granted for a Credit Facility (other than the RCF Facility), then, to the extent such Credit Facility cannot be secured on a pari passu basis with the RCF Liabilities without existing Security first being released, the Parties agree that such Credit Facility will (to the extent permitted by applicable law) be secured pursuant to the execution of additional Transaction Security Documents securing the same assets subject to the relevant Security on a second- or lesser-ranking basis and such Credit Facility will nonetheless be deemed and treated for the purposes of this Agreement to be secured by such security pari passu with the RCF Liabilities which would otherwise have the same ranking as contemplated in Clause 3.1 (Transaction Security) of the Intercreditor Agreement and any amounts to be applied towards such Credit Facility shall be applied in the same manner and order as the RCF Liabilities. In the event that it is not possible to enter into or permit the recreation of additional security documents as referred to above, no amendments or release and retaking of Security under the existing Transaction Security Documents shall be permitted pursuant to this paragraph (a) unless permitted under the Debt Documents thereby secured (including, for the avoidance of doubt, the retaking of any such security as required by the relevant Debt Document), or if not so permitted under a specific Debt Document, without the consent of the required creditors under that Debt Document.
- (b) If Security is to be granted for Future Pari Passu Debt or Operating Facility Liabilities, then, to the extent such Future Pari Passu Debt or Operating Facility Liabilities cannot be secured on a pari passu basis with the Senior Secured Notes Liabilities without existing Security first being released, the Parties agree that such Future Pari Passu Debt or Operating Facility Liabilities will (to the extent permitted by applicable law) be secured pursuant to the execution of additional Transaction Security Documents securing the same assets subject to the relevant Security on a second- or lesser-ranking basis and such Future Pari Passu Debt or Operating Facility Liabilities will nonetheless be deemed and treated for the purposes of this Agreement to be secured by such Security pari passu with Senior Secured Notes Liabilities which would otherwise have the same ranking as contemplated in Clause 3.1 (Transaction Security) of the Intercreditor Agreement and any amounts to be applied towards such Future Pari Passu Debt or Operating Facility Liabilities shall be applied accordingly. In the event that it is not possible to enter into or permit the recreation of additional security documents as referred to above, no amendments or release and retaking of security under the existing Transaction Security Documents shall be permitted pursuant to this paragraph unless permitted under the documents thereby secured (including, for the avoidance of doubt, the retaking of any such security as required by the relevant Debt Document), or if not so permitted under a specific document, without the consent of the required creditors under that Debt Document.

- (c) If Security is to be granted for Future Senior Subordinated Debt, then, to the extent such Future Senior Subordinated Debt cannot be secured on a subordinated basis with the Senior Secured Notes Liabilities and/or on a pari passu basis with other Future Senior Subordinated Debt without existing Security first being released, the Parties agree that such Future Senior Subordinated Debt will (to the extent permitted by applicable law) be secured pursuant to the execution of additional Transaction Security Documents securing the same assets subject to the relevant Security on a lesser- ranking basis and such Future Senior Subordinated Debt will nonetheless be deemed and treated for the purposes of this Agreement to be secured by such Security as contemplated in Clause 3.1 (Transaction Security) of the Intercreditor Agreement and any amounts to be applied towards such Future Senior Subordinated Debt shall be applied accordingly. In the event that it is not possible to enter into or permit the recreation of additional security documents as referred to above, no amendments or release and retaking of Security under the existing Transaction Security Documents shall be permitted pursuant to this paragraph unless permitted under the Debt Documents thereby secured (including, for the avoidance of doubt, the retaking of any such security as required by the relevant Debt Document), or if not so permitted under a specific Debt Document, without the consent of the required creditors under that Debt Document.

Please complete
legibly, preferably
in black type, or
bold block lettering

(Note all above defined terms are as defined in the Intercreditor Agreement)

Signed  Date 24 October 2017

On behalf of [company] [chargee]

A fee is payable to
Companies House
in respect of each
register entry for a
mortgage or
charge.
(See Note 5)

Notes For and on behalf of CMS Cameron McKenna Nabarro Olswang LLP

1. A description of the instrument e.g. "Instrument of Charge" "Debenture" etc as the case may be, should be given. For the date of creation of a charge see section 410(5) of the Companies Act. ☐ delete as appropriate
2. In accordance with section 466(1) the instrument of alteration should be executed by the company, the holder of the charge and the holder of any other charge (including a fixed security) which would be adversely affected by the alteration.
3. A certified copy of the instrument of alteration, together with this form with the prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of execution of that instrument.
4. A certified copy must be signed by or on behalf of the person giving the certification and where this is a body corporate it must be signed by an officer of that body.
5. A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge. Cheques and Postal Orders are to be made payable to **Companies House**.
6. The address of the Registrar of Companies is: Companies Registration Office, 139 Fountainbridge, Edinburgh EH3 9FF DX 235 Edinburgh or LP - 4 Edinburgh 2

This is the paper apart referred to in the Form 466 relating to an Accession Deed dated 5 October 2017 acceding to an Intercreditor Agreement dated 4 October 2017 altering a bond and floating charge contained within a Debenture dated 5 October 2017 granted by Miller Homes Holdings Limited and Miller Homes Limited in favour of Lloyds Bank PLC as Security Agent.

A statement of the provisions, if any, imposed by the instrument of alteration prohibiting or restricting the creation by the company of any fixed security or any other floating charge having, priority over, or ranking pari passu with the floating charge.

Security and Guarantees: Senior Secured Parties

Other than as set out in Clause 4.3 (*Security: Ancillary Lenders and Issuing Banks*) of the Intercreditor Agreement or as otherwise permitted under the Secured Debt Documents, the Secured Parties (and, in respect of any Floating Security, the Pensions Creditor) may take, accept or receive the benefit of:

- (i) any Escrow Arrangement or Discharge Arrangement;
- (ii) any Transaction Security;
- (iii) any Shared Assurance;
- (iv) any Security in respect of the Senior Secured Liabilities in addition to the Transaction Security, provided that (except for any Security permitted under Clause 4.3 (*Security: Ancillary Lenders and Issuing Banks*)) of the Intercreditor Agreement where such Security is granted by a member of the Group in respect of the Senior Secured Liabilities to the extent legally possible and subject to the Agreed Security Principles, at the same time it is also granted or offered to either:
 - (A) the Security Agent as agent or trustee for the other Secured Parties in respect of the Senior Secured Liabilities; or
 - (B) in the case of any jurisdiction in which effective Security cannot be granted in favour of the Security Agent as agent or trustee for the Senior Secured Parties:
 - (I) the other Secured Parties in respect of their Senior Secured Liabilities; or
 - (II) the Security Agent under a parallel debt structure, joint and several creditor structure or agency structure for the benefit of the other Secured Parties,

and ranks in the same order of priority as that contemplated in Clause 3.1 (*Transaction Security*) of the Intercreditor Agreement, provided that all amounts received or recovered by any Secured Party with respect to such Security are immediately paid to the Security Agent and held and applied in accordance with Clause 17 (*Application of Proceeds*) of the Intercreditor Agreement;

- (v) any guarantee, indemnity or other assurance against loss from any member of the Group in respect of the Senior Secured Liabilities in addition to those in:

- (A) the Credit Facility Documents, the Senior Secured Notes Indenture or the Future Pari Passu Debt Documents, Operating Facility Documents or the Pensions Documents;
- (B) the Intercreditor Agreement; or
- (C) any Shared Assurance,

provided that (except for any guarantee, indemnity or other assurance against loss permitted under Clause 4.3 (*Security: Ancillary Lenders and Issuing Banks*) of the Intercreditor Agreement) where such guarantee, indemnity or other assurance against loss is granted by a member of the Group in respect of the Senior Secured Liabilities, to the extent legally possible and subject to the Agreed Security Principles, at the same time it is also granted or offered to the other Secured Parties in respect of their Senior Secured Liabilities and ranks in the same order of priority as that contemplated in Clause 2 (*Ranking and Priority*) of the Intercreditor Agreement; and

- (vi) as otherwise permitted, or not prohibited under the RCF Facility Agreement and the Senior Secured Notes Indenture.
- (b) Clause 3.3 of the Intercreditor Agreement shall not require or restrict any security, guarantee, indemnity or assurance against loss being granted or provided in respect of any other Liabilities.
- (c) The foregoing notwithstanding, no Future Pari Passu Debt Creditor, Operating Facility Lender, no Future Senior Subordinated Creditor and no Pensions Creditor may take, accept or receive the benefit of any Security pursuant to paragraph (a) above, and no Future Pari Passu Debt Creditor, no Operating Facility Lender and no Future Senior Subordinated Creditor may take, accept or receive the benefit of or any guarantee, indemnity or assurance against loss pursuant to paragraph (b) above from any member of the Group in respect of the applicable Liabilities owing to it in such capacity, in each case, unless the grant of such Security and the giving of such guarantee, indemnity or other assurance is permitted, or not prohibited, by any of the Secured Debt Documents (and, for the avoidance of doubt, to the extent of such a prohibition the above paragraphs shall not require any such Security, guarantee, indemnity or assurance against loss to be so provided to such Future Pari Passu Debt Creditor, Operating Facility Lender, Future Senior Subordinated Creditor or Pensions Creditor, as applicable).

Security: Operating Facility Lenders, Ancillary Lenders and Issuing Banks

No Operating Facility Lender, Ancillary Lender or Issuing Bank will, unless the prior written consent of an Instructing Group is obtained, take, accept or receive from any member of the Group the benefit of any Security, guarantee, indemnity or other assurance against loss in respect of any of the Liabilities owed to it in such capacity other than:

- (a) any Escrow Arrangement or Discharge Arrangement;
- (b) the Transaction Security;
- (c) each guarantee, indemnity or other assurance against loss contained in:
 - (i) the Credit Facility Documents;

- (ii) (in the case of the Operating Facility Lenders) the Operating Facility Documents;
 - (iii) the Intercreditor Agreement; and
 - (iv) any Shared Assurance;
- (d) indemnities and assurances against loss contained in the Ancillary Documents (or, as the case may be, Operating Facility Documents) no greater in extent than any of those referred to in paragraph (c) above;
 - (e) (i) any Credit Facility Cash Cover permitted under the Credit Facility Documents relating to any Ancillary Facility or for any Letter of Credit and (ii) any Credit Facility Cash Cover permitted under the Operating Facility Documents relating to any Operating Facility;
 - (f) the indemnities contained in an ISDA Master Agreement (in the case of a Hedging Ancillary Agreement which is based on an ISDA Master Agreement) or any indemnities which are similar in meaning and effect to those indemnities (in the case of a Hedging Ancillary Agreement which is not based on an ISDA Master Agreement);
 - (g) any Security, guarantee, indemnity or other assurance against loss giving effect to, or arising as a result of the effect of, any netting or set-off arrangement relating to the Ancillary Facilities or Operating Facilities (as applicable) for the purpose of netting debit and credit balances arising under the Ancillary Facilities or Operating Facilities (as applicable);
 - (h) as permitted or not prohibited by the Credit Facility Finance Documents, the Senior Secured Notes Documents and the Future Pari Passu Debt Documents; or
 - (i) any Security, guarantee, indemnity or other assurance against loss permitted under Clause 3.3 (*Security: Debtors' Obligations*) of the Intercreditor Agreement or Clause 3.4 (*Security for Future Debt*) of the Intercreditor Agreement.

Security: Pensions Creditor

Prior to the Senior Secured Debt Discharge Date, the Pensions Creditor may not take, accept or receive the benefit of any Security from any member of the Group in respect of the Pensions Liabilities other than:

- (a) the Transaction Security and any Floating Security;
- (b) any Security, guarantee, indemnity or other assurance against loss contained in:
 - (i) the Intercreditor Agreement;
 - (ii) any Shared Assurance; or
 - (iii) the Pensions Documents; and
- (c) as permitted or not prohibited by any of the Credit Facility Finance Documents, the Senior Secured Notes Documents and the Future Pari Passu Debt Documents; or
- (d) any Security, guarantee, indemnity or other assurance against loss permitted by Clause 3.3 (*Security: Debtors' Obligations*) of the Intercreditor Agreement or Clause 3.4 (*Security for Future Debt*) of the Intercreditor Agreement.

Security: Operating Facility Lenders and Future Pari Passu Debt Creditors

The Operating Facility Lenders and Future Pari Passu Debt Creditors may take, accept or receive the benefit of:

- (a) any Escrow Arrangement or Discharge Arrangement;
- (b) any Transaction Security;
- (c) any Shared Assurance;
- (d) any Security in respect of the Future Pari Passu Debt in addition to the Transaction Security, provided that (except for any Security permitted under Clause 4.3 (*Security: Ancillary Lenders and Issuing Banks*) of the Intercreditor Agreement) where such Security is granted by a member of the Group in respect of Future Pari Passu Debt Liabilities, to the extent legally possible and subject to the Agreed Security Principles, at the same time, it is also granted or offered to either:
 - (i) to the Security Agent as agent or trustee for the other Secured Parties in respect of their Senior Secured Liabilities;
 - (ii) in the case of any jurisdiction in which effective Security cannot be granted in favour of the Security Agent as agent or trustee for the Secured Parties:
 - (A) to the other Secured Parties in respect of their Senior Secured Liabilities; or
 - (B) to the Security Agent under a parallel debt structure for the benefit of the other Secured Parties in respect of their Senior Secured Liabilities; or
 - (iii) in the case of any Security being granted after the date of the Intercreditor Agreement, to some of the Secured Parties, **provided that** such Security is incremental to Transaction Security that has already been granted in favour of all other Secured Parties and any proceeds derived from the enforcement of such Security will be shared with the Secured Parties in accordance with the Intercreditor Agreement,and ranks in the same order of priority as that contemplated in Clause 3 (*Transaction Security*) of the Intercreditor Agreement;
- (e) any guarantee, indemnity or other assurance against loss from any member of the Group in respect of the Future Pari Passu Debt in addition to those in:
 - (i) the Future Pari Passu Debt Documents;
 - (ii) the Intercreditor Agreement; or
 - (iii) any Shared Assurance,

provided that (except for any Security permitted under Clause 4.3 (*Security: Ancillary Lenders and Issuing Banks*) of the Intercreditor Agreement), where such guarantee, indemnity or other assurance against loss is granted by a member of the Group in respect of Future Pari Passu Debt Liabilities, in each case, (A) the grant of such Security or the giving of such guarantee, indemnity or other assurance is permitted by the Senior Secured Notes Documents and the Credit Facility Documents and (B) to the extent legally possible and subject to the Agreed Security Principles, at the same time, it is also granted or offered to the other Secured Parties in respect of their respective Senior Secured Liabilities and ranks

in the same order of priority as that contemplated in Clause 2 (*Ranking and Priority*) of the Intercreditor Agreement and all amounts received or recovered by a Future Pari Passu Debt Creditor with respect to any such guarantee, indemnity or other assurance against loss are immediately paid to the Security Agent and held and applied in accordance with Clause 17 (*Application of Proceeds*) of the Intercreditor Agreement;

- (f) as permitted or not prohibited by the Credit Facility Finance Documents, the Senior Secured Notes Documents and the Future Pari Passu Debt Documents;
- (g) any Security, guarantee, indemnity or other assurance acquisition loss permitted by Clause 3.3 (*Security: Debtors' Obligations*) of the Intercreditor Agreement or Clause 3.4 (*Security for Future Debt*) of the Intercreditor Agreement; or
- (h) in the case of an Operating Facility, any Security, guarantee, indemnity or other assurance against loss permitted under Clause 4.3 (*Security: Operating Facility Lenders, Ancillary Lenders and Issuing Banks*) of the Intercreditor Agreement.

Restriction on Payment and Dealings: Future Senior Subordinated Liabilities

Until the later of the Super Senior Discharge Date and the Senior Secured Debt Discharge Date, except with (to the extent prohibited under the Credit Facility Documents) the prior consent of the Credit Facility Agent (to the extent prohibited under the Senior Secured Notes Documents), the Senior Secured Notes Trustee and (to the extent prohibited under any Future Pari Passu Debt Documents) each relevant Future Pari Passu Debt Representative(s), the Company shall not (and the Company shall ensure that no member of the Group will):

- (a) make Payments of any Future Senior Subordinated Liabilities, except as permitted by Clause 8.3 (*Permitted Future Senior Subordinated Debt Payments*) of the Intercreditor Agreement, Clause 8.9 (*Permitted Future Senior Subordinated Debt Enforcement*) of the Intercreditor Agreement or Clause 12.5 (*Filing of Claims*) of the Intercreditor Agreement;
- (b) exercise any set-off against any Future Senior Subordinated Liabilities, except as permitted by Clause 8.3 (*Permitted Future Senior Subordinated Debt Payments*) of the Intercreditor Agreement, Clause 8.9 (*Permitted Future Senior Subordinated Debt Enforcement*) of the Intercreditor Agreement or Clause 12.5 (*Filing of claims*) of the Intercreditor Agreement; or
- (c) create or permit to subsist any Security over any assets of any member of the Group or give any guarantee (and the Future Senior Subordinated Creditors may not accept the benefit of any such Security or guarantee) from any member of the Group for, or in respect of, any Future Senior Subordinated Liabilities unless:
 - (i) not prohibited by the Credit Facility Documents, Senior Secured Notes Documents and Future Pari Passu Debt Documents;
 - (ii) any Escrow Arrangement or Discharge Arrangement;
 - (iii) any Shared Assurance;
 - (iv) (except for any Transaction Security) where such guarantee or Security is granted by a member of the Group in respect of Future Senior Subordinated Liabilities, to the extent legally possible and subject to the Agreed Security Principles, at the same time, it is also granted or offered to either:

- (A) to the Security Agent as agent or trustee for the other Secured Parties in respect of their Senior Secured Liabilities;
 - (B) in the case of any jurisdiction in which effective Security cannot be granted in favour of the Security Agent as agent or trustee for the Secured Parties:
 - (I) to the other Secured Parties in respect of their Senior Secured Liabilities; or
 - (II) to the Security Agent under a parallel debt structure for the benefit of the other Secured Parties in respect of their Senior Secured Liabilities;
 - (C) in the case of any Security being granted after the date of the Intercreditor Agreement, to some of the Secured Parties, provided that such Security is incremental to Transaction Security that has already been granted in favour of all other Secured Parties and any proceeds derived from the enforcement of such Security will be shared with the Secured Parties in accordance with the Intercreditor Agreement; or
 - (D) in the case of a guarantee, to the other Secured Parties in respect of their Senior Secured Liabilities,
- and (in the case of Security) ranks in the same order of priority as that contemplated in Clause 3 (*Transaction Security*) of the Intercreditor Agreement; or
- (v) any Security, guarantee, indemnity or other assurance acquisition loss permitted by Clause 3.3 (*Security: Debtors' Obligations*) of the Intercreditor Agreement or Clause 3.4 (*Security for Future Debt*) of the Intercreditor Agreement.

For the avoidance of doubt, a Holdco and a Financing Vehicle may make Payments to the Future Senior Subordinated Creditors in respect of any Future Senior Subordinated Liabilities at any time and nothing in the Intercreditor Agreement shall restrict such Payment or any Future Senior Subordinated Creditor taking, accepting or receiving the benefit of any Security, guarantee, indemnity or other assurance against loss from any person that is not a member of the Group.

Security: Hedge Counterparties

The Hedge Counterparties may not take, accept or receive the benefit of any Security, guarantee, indemnity or other assurance against loss from any member of the Group in respect of the Hedging Liabilities other than:

- (a) the Transaction Security;
- (b) any guarantee, indemnity or other assurance against loss contained in:
 - (i) the Intercreditor Agreement;
 - (ii) any Shared Assurance; or
 - (iii) the relevant Hedging Agreement no greater in extent than any of those referred to in paragraphs (i) and (iii) above;
- (c) the indemnities and rights of set-off and netting contained in the ISDA Master Agreements (in the case of a Hedging Agreement which is based on an ISDA Master Agreement) or any indemnities and rights of set-off and netting which are similar in meaning and effect to those

indemnities (in the case of a Hedging Agreement which is not based on an ISDA Master Agreement);

- (d) any Security, guarantee, indemnity or other assurance against loss permitted by Clause 3.3 (*Security: Debtors' Obligations*) of the Intercreditor Agreement or Clause 3.4 (*Security for Future Debt*) of the Intercreditor Agreement; and
- (e) as otherwise permitted or not prohibited under the Credit Facility Documents and the Senior Secured Notes Documents.

Security: Intra-Group Lenders

Prior to the Final Discharge Date, no Intra-Group Lender may take, accept or receive the benefit of any Security in respect of the Intra-Group Liabilities unless:

- (a) that Security is permitted or not prohibited under the terms of the Credit Facility Documents, the Senior Secured Notes Documents, the Future Pari Passu Debt Documents and the Future Senior Subordinated Debt Documents;
- (b) the prior written consent of an Instructing Group and the Pensions Creditor (acting reasonably) is obtained; or
- (c) after the Senior Secured Debt Discharge Date but prior to the Future Senior Subordinated Debt Discharge Date, the consent of the Majority Future Senior Subordinated Creditors and the Pensions Creditor (acting reasonably) is obtained.

Security: Shareholder Creditors

Prior to the Final Discharge Date, the Shareholder Creditors may not take, accept or receive the benefit of any Security from any member of the Group in respect of the Shareholder Liabilities other than:

- (a) any Escrow Arrangement or Discharge Arrangement;
- (b) as permitted or not prohibited by the Credit Facility Finance Documents, the Senior Secured Notes Documents and the Future Pari Passu Debt Documents;
- (c) an Instructing Group and the Pensions Creditor (acting reasonably) give consent;
- (d) after the Senior Secured Debt Discharge Date but prior to the Future Senior Subordinated Debt Discharge Date, the Majority Future Senior Subordinated Creditors and the Pensions Creditor (acting reasonably) give consent; or
- (e) in connection with Shareholder (Proceed Loan) Liabilities or Future Senior Subordinated Liabilities, where such security is granted in accordance with Clause 8 (*Future Senior Subordinated Creditors and Future Senior Subordinated Liabilities*) of the Intercreditor Agreement.

(Note all above defined terms are as defined in the Intercreditor Agreement)



FILE COPY

**CERTIFICATE OF THE REGISTRATION
OF AN ALTERATION TO A FLOATING CHARGE**

COMPANY NO. 255430
CHARGE CODE SC25 5430 0015

I HEREBY CERTIFY THAT PARTICULARS OF AN INSTRUMENT
OF ALTERATION DATED 5 OCTOBER 2017 WERE DELIVERED
PURSUANT TO SECTION 466 OF THE COMPANIES ACT 1985
ON 25 OCTOBER 2017

THE INSTRUMENT RELATES TO A CHARGE CREATED ON 5
OCTOBER 2017

BY MILLER HOMES HOLDINGS LIMITED

IN FAVOUR OF
LLOYDS BANK PLC

GIVEN AT COMPANIES HOUSE, EDINBURGH 27 OCTOBER 2017



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

Accession Deed

To: Lloyds Bank plc as Agent and as Security Agent for itself and each of the other parties to the Intercreditor Agreement referred to below

From: Miller Homes Holdings Limited, Miller Homes Limited (together the "**Acceding Companies**") and each an "**Acceding Company**") and Miller Homes Group Holdings plc (the "**Company**")

Dated: 5 October 2017

Dear Sirs

Miller Homes Group Holdings plc – Senior Facilities Agreement (the "**Facilities Agreement**")

1. We refer to the Facilities Agreement and to the Intercreditor Agreement. This deed (the "**Accession Deed**") shall take effect as an Accession Deed for the purposes of the Facilities Agreement and as a Debtor Accession Deed for the purposes of the Intercreditor Agreement (and as defined in the Intercreditor Agreement). Terms defined in the Facilities Agreement have the same meaning in this Accession Deed unless given a different meaning in this Accession Deed.
2. Each Acceding Company agrees to become an Additional Borrower and an Additional Guarantor and to be bound by the terms of the Facilities Agreement and the other Finance Documents (other than the Intercreditor Agreement) as an Additional Borrower pursuant to Clause 31.2 (*Additional Borrowers*) and an Additional Guarantor pursuant to Clause 31.3 (*Additional Guarantors*) of the Facilities Agreement. Each Acceding Company is a company duly incorporated under the laws of Scotland with the following registration numbers:

Acceding Company	Registered Number
Miller Homes Holdings Limited	SC255430
Miller Homes Limited	SC255429

3. Each Acceding Company's administrative details for the purposes of the Facilities Agreement and the Intercreditor Agreement are as follows:

Address: 2 Lochside View Edinburgh EH12 9DH

Fax No.: [REDACTED]

Attention: Company Secretary

4. Each Acceding Company (for the purposes of this paragraph 4, the "**Additional Obligors**" and each an "**Additional Obligor**") intends to incur Liabilities and to give a guarantee, indemnity or other assurance against loss in respect of Liabilities under the following Documents:
 - (a) the Finance Documents (as defined in the Facilities Agreement); and
 - (b) the Senior Secured Notes Documents (as defined in the Intercreditor Agreement), (together, the "**Relevant Documents**").

The Company and each Additional Obligor make the Repeating Representations to the Finance Parties on the date of this Accession Deed.

IT IS AGREED as follows:

- (a) Terms defined in the Intercreditor Agreement shall, unless otherwise defined in this Accession Deed, bear the same meaning when used in this paragraph 4.
 - (b) Each Additional Obligor and the Security Agent agree that the Security Agent shall hold:
 - (i) any Security in respect of Liabilities created or expressed to be created pursuant to the Relevant Documents;
 - (ii) all proceeds of that Security; and
 - (iii) all obligations expressed to be undertaken by each Additional Obligor to pay amounts in respect of the Liabilities to the Security Agent as trustee or agent (as applicable) for the Secured Parties (in the Relevant Documents or otherwise) and secured by the Transaction Security together with all representations and warranties expressed to be given by each Additional Obligor (in the Relevant Documents or otherwise) in favour of the Security Agent as trustee or agent (as applicable) for the Secured Parties,on trust (or as otherwise provided for in the Intercreditor Agreement) for the Secured Parties on the terms and conditions contained in the Intercreditor Agreement.
 - (c) Each Additional Obligor confirms that it intends to be party to the Intercreditor Agreement as a Debtor, undertakes to perform all the obligations expressed to be assumed by a Debtor under the Intercreditor Agreement and agrees that it shall be bound by all the provisions of the Intercreditor Agreement as if it had been an original party to the Intercreditor Agreement.
 - (d) In consideration of each Acceding Company being accepted as an Intra-Group Lender for the purposes of the Intercreditor Agreement, each Acceding Company also confirms that it intends to be party to the Intercreditor Agreement as an Intra-Group Lender, and undertakes to perform all the obligations expressed in the Intercreditor Agreement to be assumed by an Intra-Group Lender and agrees that it shall be bound by all the provisions of the Intercreditor Agreement, as if it had been an original party to the Intercreditor Agreement.
- 5. Each Acceding Company confirms it is a company incorporated in Scotland and requests that each Lender considers its Qualifying Lender status accordingly.
 - 6. This Accession Deed and any non-contractual obligations arising out of or in connection with it are governed by English law.
 - 7. Each of the Company and each Acceding Company submits to the jurisdiction of the English courts on the terms set out in clause 45.1 (Jurisdiction of English Courts) of the Facility Agreement (as if references in that clause 45.1 to "this Agreement" were references to this Accession Deed).

THIS ACCESSION DEED has been signed on behalf of the Security Agent (for the purposes of paragraph 4 above only), signed on behalf of the Company and executed as a deed by each Acceding Company and is delivered on the date stated above.

I CERTIFY THAT, SAVE FOR MATERIAL REDACTED PURSUANT TO S.859G OF THE COMPANIES ACT 2006, THIS COPY INSTRUMENT IS A CORRECT COPY OF THE ORIGINAL CERTIFIED TO BE A TRUE AND COMPLETE COPY OF THE ORIGINAL

.....
For and on behalf of:

CMS Cameron McKenna Nabarro Olswang LLP
Saltire Court, 20 Castle Terrace, Edinburgh EH1 2EN

Date: 24th October 2017

ACCESSION DEED – SIGNATURE PAGES

The Acceding Companies

EXECUTED AS A DEED

By: MILLER HOMES LIMITED

1-17

[Redacted Signature]

Signature of Director

IAN MURDOCH

Name of Director

in the presence of

[Redacted Signature]

Signature of witness

JULIE JACKSON

Name of witness

MILLER HOUSE, 2 LOCKSIDE VIEW,

Address of witness

EDINBURGH, EH12 9DH

EXECUTED AS A DEED

**By: MILLER HOMES HOLDINGS
LIMITED**

1-17

[Redacted Signature]

Signature of Director

IAN MURDOCH

Name of Director

in the presence of

[Redacted Signature]

Signature of witness

JULIE JACKSON

Name of witness

MILLER HOUSE, 2 LOCKSIDE VIEW,

Address of witness

EDINBURGH, EH12 9DH

The Company

For and on behalf of:

MILLER HOMES GROUP HOLDINGS PLC

By: _____

Name: *IATV MURDOCH*
Title: *DIRECTOR*

The Security Agent

For and on behalf of:

LLOYDS BANK PLC

By:



Name: *SUSAN HOOLE*

Title: *ASSOCIATE DIRECTOR*