



Registration of a Charge

Company name: **STANSTED AIRPORT LIMITED**

Company number: **01990920**



X8Z60IUQ

Received for Electronic Filing: **19/02/2020**

Details of Charge

Date of creation: **17/02/2020**

Charge code: **0199 0920 0148**

Persons entitled: **CITICORP TRUSTEE COMPANY LIMITED (AND ITS SUCCESSORS IN TITLE AND PERMITTED TRANSFEREES)**

Brief description: **THE REAL PROPERTY SPECIFIED IN THE INSTRUMENT INCLUDING (I) THE LEASEHOLD PROPERTY AT ENTERPRISE HOUSE, BASSINGBOURNE ROAD, STANSTED AIRPORT CM24 1QW, (II) AIRCRAFT STANDS AND TAXIWAYS AT NORTHSIDE, STANSTED AIRPORT AND (III) VARIOUS SUBSTATION LEASE BACKS, EACH WITH ORIGINAL TITLE NUMBER AA1543. FOR MORE DETAILS PLEASE REFER TO PART B OF THE SCHEDULE TO THE INSTRUMENT.**

Contains negative pledge.

Authentication of Form

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

Authentication of Instrument

Certification statement: **I CERTIFY THAT SAVE FOR MATERIAL REDACTED PURSUANT TO S.859G OF THE COMPANIES ACT 2006 THE ELECTRONIC**

**COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION
FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL
INSTRUMENT.**

Certified by:

LINKLATERS LLP



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 1990920

Charge code: 0199 0920 0148

The Registrar of Companies for England and Wales hereby certifies that a charge dated 17th February 2020 and created by STANSTED AIRPORT LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 19th February 2020 .

Given at Companies House, Cardiff on 20th February 2020

The above information was communicated by electronic means and authenticated
by the Registrar of Companies under section 1115 of the Companies Act 2006



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

Dated 17 February 2020

MAG INVESTMENT ASSETS LIMITED
(FORMERLY CALLED THE MANCHESTER AIRPORT GROUP PLC)
as MAGIA

and

STANSTED AIRPORT LIMITED
as SAL

and

CITICORP TRUSTEE COMPANY LIMITED
as Obligor Security Trustee

SUPPLEMENTAL SECURITY AGREEMENT

This Deed is entered into subject to and with the benefit of the terms of a Security Trust and Intercreditor Deed dated 14 February 2014 as supplemented, amended, replaced or novated from time to time

Linklaters

Ref: L-238745-01-008

Linklaters LLP

Certified that, save for material redacted pursuant to section 859G of the Companies Act 2006, this copy instrument is a correct copy of the original instrument.
Linklaters LLP

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THIS DEED is dated 17 February 2020 and is made

BETWEEN:

- (1) **MAG INVESTMENT ASSETS LIMITED** (formerly called **The Manchester Airport Group PLC**), a company incorporated in England and Wales with registered number 04330721 ("**MAGIA**");
- (2) **STANSTED AIRPORT LIMITED**, a company incorporated in England and Wales with registered number 01990920 ("**SAL**", together with **MAGIA**, the "**Chargors**" and each a "**Chargor**"); and
- (3) **CITICORP TRUSTEE COMPANY LIMITED** as security trustee for the Obligor Secured Creditors (as defined in the Security Trust and Intercreditor Deed) (the "**Obligor Security Trustee**").

BACKGROUND:

- (A) Under an obligor security agreement dated 14 February 2014 (the "**Original Obligor Security Agreement**") between, among others, the **Chargors** and the **Obligor Security Trustee** (as supplemented, amended, restated, replaced and/or novated from time to time), each of the **Chargor** charged by way of first legal mortgage, first mortgage, first fixed charge and assignment by way of security certain of its assets as security for, among other things, all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) of each **Obligor** to any **Obligor Secured Creditor** under each **Obligor Document** to which such **Obligor** is a party.
- (B) In accordance with the terms of the **Obligor Documents**, each of the **Chargors** has acquired additional property and, accordingly, each of the **Chargors** has agreed to enter into this Deed in connection with the **Obligor Documents**.
- (C) This Deed is supplemental to the **Original Obligor Security Agreement**.
- (D) It is intended that this document takes effect as a deed notwithstanding the fact that a party may only execute this document under hand.

IT IS AGREED as follows:

1 INTERPRETATION

- (a) Capitalised terms defined or incorporated in the **Original Obligor Security Agreement** have, unless expressly defined in this Deed, the same meaning in this Deed.
- (b) This Deed is subject to the terms (including but not limited to clause 19 (*Enforcement of Security*)) of the **STID** and to the extent that any provision of this Deed is inconsistent with the **STID**, the **STID** will prevail.
- (c) The provisions of clause 1.2 (*Construction*) of **Master Definitions Agreement** apply to this Deed as though they were set out in full in this Deed, except that references to the **Master Definitions Agreement** will be construed as references to this Deed.
- (d) The term **this Security** means any **Security Interest** created by this Deed.
- (e) Any covenant of the **Chargors** under this Deed remains in force during the **Security Period** and is given for the benefit of each **Obligor Secured Creditor**.

- (f) The terms of the other Obligor Documents and of any side letters between any Parties in relation to any Obligor Document (as the case may be) are incorporated in this Deed to the extent required to ensure that any purported disposition of any freehold or leasehold property contained in this Deed is a valid disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.
- (g) If the Obligor Security Trustee, acting reasonably, considers that an amount paid to an Obligor Secured Creditor under an Obligor Document is capable of being avoided or otherwise set aside on the liquidation or administration of the payer or otherwise, then that amount will not be considered to have been irrevocably paid for the purposes of this Deed.
- (h) Unless the context otherwise requires, a reference to a Security Asset includes:
 - (i) any part of that Security Asset;
 - (ii) any proceeds of that Security Asset, including from its sale; and
 - (iii) any present and future assets of that type.

2 CREATION OF SECURITY

2.1 General

- (a) All this Security:
 - (i) is created in favour of the Obligor Security Trustee for itself and as trustee on behalf of the other Obligor Secured Creditors;
 - (ii) is created over present and future assets of the Chargors;
 - (iii) is security for the payment, discharge and performance of all the Obligor Secured Liabilities; and
 - (iv) is made with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994.
- (b) If a Chargor is required to assign or charge or otherwise secure an agreement under this Deed (or charges it or any real property by way of a first fixed charge) and the assignment or charge or other security would breach or contravene a term of that agreement or lease, deed or document relating to real property or restriction on title because a third party's consent has not been obtained:
 - (i) such Chargor must notify the Obligor Security Trustee as soon as reasonably practicable;
 - (ii) the assignment, charge or other security will not take effect until the consent of that third party has been obtained;
 - (iii) unless the Obligor Security Trustee otherwise requires, such Chargor must use reasonable endeavours lawfully available to it to, as soon as reasonably practicable, obtain the consent of that third party or otherwise avoid or mitigate the constraints on assigning, charging or otherwise securing that agreement, lease, deed or document relating to real property or restriction on title; and
 - (iv) such Chargor must as soon as is reasonably practicable supply to the Obligor Security Trustee either a copy of the consent obtained by it, or details of the avoidance or mitigation referred to at (iii), above (as applicable).

- (c) The Obligor Security Trustee holds the benefit of this Deed on trust for the Obligor Secured Creditors.
- (d) The fact that no or incomplete details of any Security Asset are inserted in Schedule (*Security Assets – Real Property*) or in the schedule to any Deed of Accession (if any) by which any Chargor became party to this Deed does not affect the validity or enforceability of this Security.

2.2 Land

- (a) MAGIA charges:
 - (i) (subject to Clause 2.1(b) (*General*)) in addition to that charged under the Original Obligor Security Agreement, by way of a first legal mortgage the property specified in Part A (*New Assets of MAGIA*) of the Schedule (*Security Assets – Real Property*); and
 - (ii) (to the extent that they are not the subject of a mortgage under the Original Obligor Security Agreement or subparagraph (i) above) by way of first fixed charge all estates or interests in any freehold, leasehold or immovable property owned by it and all rights under any licence or other agreement or document which gives MAGIA a right to occupy or use property.
- (b) SAL charges:
 - (i) (subject to Clause 2.1(b) (*General*)) in addition to that charged under the Original Obligor Security Agreement, by way of a first legal mortgage the property specified in Part B (*New Assets of SAL*) of the Schedule (*Security Assets – Real Property*); and
 - (ii) (to the extent that they are not the subject of a mortgage under the Original Obligor Security Agreement or subparagraph (i) above) by way of first fixed charge all estates or interests in any freehold, leasehold or immovable property owned by it and all rights under any licence or other agreement or document which gives SAL a right to occupy or use property.
- (c) A reference in this Deed to any freehold, leasehold or immovable property includes:
 - (i) all buildings, erections, fixtures and fittings (including trade fixtures and fittings) and fixed plant and machinery on that property owned by MAGIA or SAL (as applicable); and
 - (ii) the benefit of any covenants for title given or entered into by any predecessor in title of MAGIA or SAL (as applicable) in respect of that property and any monies paid or payable in respect of those covenants.

2.3 Confirmation

Each of the Chargors confirms that, as security for the payment, discharge and performance of the Obligor Secured Liabilities:

- (a) it has charged in favour of the Obligor Security Trustee by way of first fixed charge the assets relating to the property specified in Schedule 2 to the Original Obligor Security Agreement and as referred to in clause 2.2 (*Land*) to clause 2.6 (*Book debts*) (inclusive), clause 2.9 (*Intellectual Property Rights*) and clause 2.10 (*Miscellaneous*) of the Original Obligor Security Agreement; and

- (b) it has assigned to the Obligor Security Trustee the assets relating to the property specified in Schedule 2 to the Original Obligor Security Agreement and as referred to in clauses 2.7 (*Insurances*) to 2.8 (*Other contracts*) (inclusive) of the Original Obligor Security Agreement.

3 INCORPORATION

The provisions of clause 3 (*Restrictions on dealings*) to clause 4 (*Land*) (inclusive) (other than clause 4.6 (*H.M. Land Registry*) and clause 4.9 (*Airport City North Land*)) and provisions of clause 10 (*When Security becomes Enforceable*) to clause 23 (*Notices*) (inclusive) of the Original Obligor Security Agreement are deemed to be incorporated into this Deed with all necessary modifications as if they were set out in full in this Deed.

4 H.M. LAND REGISTRY

- (a) Each of the Chargors consents to a restriction in the following terms being entered into on the Register of Title relating to any Mortgaged Property registered at H.M. Land Registry:

"No disposition of the registered estate by the proprietor of the registered estate is to be registered without a certificate signed by a conveyance on behalf of the proprietor of the registered estate that the provisions of the security agreement dated 14 February 2014 have been complied with or that they do not apply to the registered disposition"

Each of the Chargors undertakes that, at the same time when the application to register the above restriction is made with the H.M. Land Registry, it will request H.M. Land Registry to notify Allen & Overy LLP, the legal adviser to the Obligor Security Trustee, and the Obligor Security Trustee when the application to register the above restriction is approved and the new title number relating to each property specified in the Schedule (*Security Assets – Real Property*) under the heading **Real Property** has been allocated.

- (b) For the avoidance of doubt, any disposition constituting a Permitted Disposal (other than a Permitted Disposal requiring the approval or consent of the Obligor Security Trustee in accordance with the STID) shall not require the written consent of the Obligor Security Trustee in respect of any Permitted Disposal Certificate in relation to any restriction entered upon a title in accordance with Subclause 4(a).
- (c) In respect of any disposition of a registered estate, the certificate to be sent to H.M. Land Registry by the applicant or its conveyancer for registration in accordance with the terms of the relevant restriction (as referred to in Subclause 4(a) only) shall be in the form (or substantially the form) of the Permitted Disposal Certificate.
- (d) Each of the Chargors shall serve upon the Obligor Security Trustee a copy of any certificate sent to H.M. Land Registry in accordance with Subclause 4(a) at the same time as such certificate is sent to H.M. Land Registry (or as soon as reasonably practicable thereafter).
- (e) As soon as reasonably practicable following the date of this Deed, each of the Chargors shall submit an application to the Chief Land Registrar for a notice in the following terms (or such other terms as H.M. Land Registry requires) to be entered on the Register of Title relating to any Mortgaged Property registered at H.M. Land Registry:

"The obligor secured creditors under and as defined in a master definitions agreement (the **Obligor Secured Creditors**) dated 14 February 2014 between, amongst others, Manchester Airport Group Investments Limited (the **Parent**) and Citicorp Trustee Company Limited as obligor security trustee for the Obligor Secured Creditors (the **Obligor Security**

Trustee) (the **MDA**) are under an obligation (subject to the terms of the Obligor Documents (as defined in the MDA)) to, among others, the Parent to make further advances and the security agreement referred to in the charges register dated 14 February 2014 in favour of Citicorp Trustee Company Limited referred to in that security agreement secures those further advances."

5 CONTINUATION

- (a) Except insofar as supplemented by this Deed, the Original Obligor Security Agreement will remain in full force and effect.
- (b) References in the Original Obligor Security Agreement to **this Deed** and expressions of similar import are deemed to be references to the Original Obligor Security Agreement as amended by this Deed and to this Deed.
- (c) This Deed is designated as an Obligor Security Document.

6 FURTHER ASSURANCE

Each of the Chargors shall promptly do whatever the Obligor Security Trustee requires to perfect or protect this Security or the priority of this Security or to facilitate the realisation of the Obligor Secured Property created pursuant to this Deed or the exercise of any rights vested in the Obligor Security Trustee or any Receiver, including executing any transfer, conveyance, charge, assignment or assurance of the Obligor Secured Property created pursuant to this Deed (whether to the Obligor Security Trustee or its nominees or otherwise), making any registration and giving any notice, order or direction.

7 COUNTERPARTS

This Deed may be executed in any number of counterparts and all of those counterparts taken together shall be deemed to constitute one and the same instrument.

8 GOVERNING LAW

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

9 ENFORCEMENT

- (a) The courts of England have exclusive jurisdiction to settle any dispute including a dispute relating to non-contractual obligations arising out of or in connection with this Deed (including a dispute regarding the existence, validity or termination of this Deed) (a "**Dispute**").
- (b) The Parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no Party will argue to the contrary.
- (c) This Subclause is for the benefit of the Obligor Secured Creditors only. As a result, to the extent allowed by law:
 - (i) no Obligor Secured Creditor shall be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction; and
 - (ii) the Obligor Secured Creditors may take concurrent proceedings in any number of jurisdictions.

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

SCHEDULE
SECURITY ASSETS – REAL PROPERTY

Part A (New Assets of MAGIA)

	Chargor	Freehold / Leasehold	Description	Original Title Number	New Title Number	Details
1	MAG Investment Assets Limited (formerly called The Manchester Airport Group PLC)	Leasehold	Assignment by Manchester Airport plc of short leasehold interest of the finance lease at World Freight Terminal, Manchester dated 4 November 2019	GM790702	GM790702	Assignment dated 4 November 2019 and made between (1) Manchester Airport PLC and (2) MAG Investment Assets Limited.

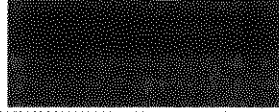
Part B (New Assets of SAL)

	Chargor	Freehold / Leasehold	Description	Original Title Number	New Title Number	Details
1	Stansted Airport Limited	Leasehold	Enterprise House, Bassingbourne Road, Stansted Airport CM24 1QW	AA1543	To be allocated on registration	Lease dated 23 October 2019 made between (1) MAG Investment Assets Limited and (2) Stansted Airport Limited
2	Stansted Airport Limited	Leasehold	Aircraft stands and taxiways at Northside, Stansted Airport	AA1543	To be allocated on registration	Lease dated 4 February 2020 made between (1) MAG Investment Assets Limited and (2) Stansted Airport Limited
3	Stansted Airport Limited	Leasehold	Various substation lease backs of part of the land at Stansted Airport (Substations 17, 31, 36, 37, A, C, E, EE, HH TX2, HH and QTX2)	AA1543	To be allocated on registration	All leases dated 19 December 2019 and made between (1) MAG Investment Assets Limited and (2) Stansted Airport Limited

SIGNATORIES

MAGIA and a Chargor

Executed as a deed by
MAG INVESTMENT ASSETS LIMITED
acting by




Director / Authorised signatory

in the presence of:



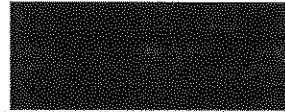
Name: R WOOD

Occupation: 

Address: MANCHESTER AIRPORT
M90 1QX

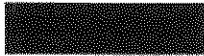
SAL and a Chargor

Executed as a deed by
STANSTED AIRPORT LIMITED
acting by




Director / Authorised signatory

in the presence of:





Name: R WOOD

Occupation: 

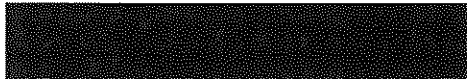
Address: MANCHESTER AIRPORT
M90 1QX

The Obligor Security Trustee

Executed as a deed by
CITICORP TRUSTEE COMPANY LIMITED
acting by


.....
 Authorised signatory
William Hamblin
Attorney

in the presence of:



Name: *VATHEENA EVANS*

Occupation: 

Address:

Citi
Citigroup Centre
25 Canada Square
Canary Wharf
London E14 5LB