

**MR01****Particulars of a charge****Laserform**

**A fee is payable with this form**  
Please see 'How to pay' on the  
last page

**You can use the WebFiling service to file this form online**  
Please go to [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)

☒ **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 there is no  
instrument Use form MR08

For further information, please  
refer to our guidance at  
[www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)

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 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 must be scanned and placed on the public record **Do not send the original**

WEDNESDAY



\*A45CKY10\*

A08

15/04/2015

#222

COMPANIES HOUSE

**1 Company details**

Company number 0 6 1 3 3 9 7 9

Company name in full Circle Anglia Treasury Limited

**5**

**→ 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 <sup>d</sup>2 <sup>d</sup>7 <sup>m</sup>0 <sup>m</sup>3 <sup>y</sup>2 <sup>y</sup>0 <sup>y</sup>1 <sup>y</sup>5

**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 Barclays Bank PLC (Agent)

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

MR01

Particulars of a charge

4

**Brief description**

Please give a short description of any land, ship, aircraft or intellectual property registered or required to be registered in the UK subject to a charge (which is not a floating charge) or fixed security included in the instrument

Brief description

Not applicable

Please submit only a short description. If there are a number of plots of land, aircraft and/or ships, you should simply describe some of them in the text field and add a statement along the lines of, "for more details please refer to the instrument"

Please limit the description to the available space

5

**Other charge or fixed security**

Does the instrument include a charge (which is not a floating 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 company?

☐ Yes

7

**Negative Pledge**

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

☒ Yes

☐ No

8

**Trustee statement** ❶

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

☐

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

9

**Signature**

Please sign the form here

Signature

Signature

X

Addleshaw Goddard LLP

X

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

**MR01**

## Particulars of a charge

**Presenter information**

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

Contact name **WADDJ/304919-3952**Company name **Addleshaw Goddard LLP**Address **Sovereign House****Sovereign Street**Post town **Leeds**County/Region **West Yorkshire**Postcode **L S 1 1 H Q**Country **United Kingdom**DX **12004 Leeds**Telephone **0113 209 2000****Certificate**

We will send your certificate to the presenter's address if given above or to the company'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 company name and number match the information held on the public Register
- ☒ You have included a certified copy of the instrument with this form
- ☒ 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 companies registered in England and Wales**  
The Registrar of Companies, Companies House,  
Crown Way, Cardiff, Wales, CF14 3UZ  
DX 33050 Cardiff

**For companies 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 companies 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](http://www.companieshouse.gov.uk) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.companieshouse.gov.uk)**



**FILE COPY**

## **CERTIFICATE OF THE REGISTRATION OF A CHARGE**

Company number: 6133979

Charge code: 0613 3979 0005

The Registrar of Companies for England and Wales hereby certifies that a charge dated 27th March 2015 and created by CIRCLE ANGLIA TREASURY LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 15th April 2015.

Q

Given at Companies House, Cardiff on 25th April 2015



**Companies House**



**THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES**

Dated *27 March* 2015

**CIRCLE ANGLIA TREASURY LIMITED**  
as Borrower

**BARCLAYS BANK PLC**  
as Agent

---

**ACCOUNT CHARGE**

---

WE HEREBY CERTIFY THAT THIS IS  
A TRUE COPY (AS REDACTED) OF  
THE ORIGINAL

Addleshaw Goddard LLP

DATE 14/4/15  
ADDLESHAW GODDARD LLP

**ADDLESHAW GODDARD**

This Deed is dated 24 March

2015 and is made between:

- (1) Circle Anglia Treasury Limited registered as a private limited liability company under the Companies Act 2006 with registered number 06133979 whose registered office is at ~~Circle House, 1-3 Highbury Station Road, London N1 1SE~~ as borrower (the "Borrower"); and ~~2 Percuss Square, London N1C 4AG~~
- (2) ~~Barclays Bank PLC~~ as agent and trustee of the security constituted under this Deed for itself and the Finance Parties (as defined below) (the "Agent", which expression shall include each person or company and all other persons or companies acting as Agent under this Deed).

#### Whereas

- (A) By a loan agreement standard terms originally dated 24 May 2007 as amended on 8 October 2007 as supplemented by the loan facility agreement final terms (Tranche I Term/Revolving) originally dated 8 October 2007 and the loan facility agreement final terms (Tranche II Term) originally dated 8 October 2007 as amended by variation letters dated 24 August 2010 and 18 January 2011 (together the "Facility Agreement") and made between the Borrower and Barclays Bank PLC in its capacities as Arranger, Original Loan Facility Provider and Agent, the Original Loan Facility Provider (as defined in the Facility Agreement) agreed to make loan facilities available to the Borrower.
- (B) The Borrower enters into this Deed to provide security to the Agent for the benefit of the Agent and the Finance Parties (as defined below) for the purposes and on the terms described below.
- (C) It is intended by the parties hereto that this document shall take effect as a deed.

#### Now it is agreed as follows:

#### 1 Interpretation

##### 1.1 Definitions

In this Deed:

"Account Bank" means National Westminster Bank Plc.

"Charged Account" means the account referred to in clause 5.2

"Default Rate" has the meaning given to it in the Facility Agreement.

"Finance Documents" has the meaning given to it in the Facility Agreement, including in each case

- (a) each document designated (including in the Facility Agreement) in writing as a Finance Document by the Borrower and the Agent; and
- (b) any amendment or restatement thereof or supplement thereto and any agreement extending the maturity, increasing any amount payable thereunder, changing the basis for calculation of any payment thereunder, introducing new or additional obligations thereto or refinancing or restructuring any of the indebtedness constituted thereby.

"Finance Parties" has the meaning given to it in the Facility Agreement, and "Finance Party" means any one of them

"Loan Facility Provider" has the meaning given to it in the Facility Agreement.

"Obligors" has the meaning given to it in the Facility Agreement.

"Secured Liabilities" means all present and future monies, obligations and liabilities (whether actual or contingent and whether sole or joint) payable, owing, due or incurred by the Obligors

to the Finance Parties or any of them under or in connection with any of the Finance Documents.

**"Security Assets"** means all assets, rights and property of the Borrower charged pursuant to this Deed

**"Security Documents"** has the meaning given to it in the Facility Agreement, including in each case:

- (a) this Deed;
- (b) each other document guaranteeing or creating security for the obligations of the Obligors under any Finance Document to any Finance Party;
- (c) any document designated in writing as such by an Obligor and the Agent; and
- (d) any amendment or restatement thereof or supplement thereto.

**"Security Interest"** means any mortgage, pledge, lien, charge (including, for the avoidance of doubt, a floating charge), security assignment, hypothecation or other security interest or encumbrance of any kind or any other agreement or arrangement having the effect of conferring security or any other type of preferential arrangement (including, without limitation title transfer and retention of title) having a similar effect.

**"Security Period"** means the period beginning on the date hereof and ending on the date upon which all the Secured Liabilities which have arisen or may arise have been unconditionally and irrevocably paid and discharged in full or the security hereby created has been unconditionally and irrevocably released and discharged.

**"Trustee Acts"** means the Trustee Act 1925 and the Trustee Act 2000.

## 12 Construction

- (a) In this Deed unless the contrary intention appear, a reference to
  - (i) **"assets"** includes present and future properties, revenues and rights of every description;  
  
 an **"authorisation"** includes an authorisation, consent, approval, resolution, licence, exemption, filing and registration;  
  
**"insolvency laws"** includes any liquidation, insolvency, bankruptcy, composition, reorganisation or other similar laws;  
  
 a **"month"** is a reference to a period starting on one day in a calendar month and ending on the numerically corresponding day in the next calendar month except that, if there is no numerically corresponding day in the month in the next calendar month, that period shall end on the last day in that calendar month; and  
  
 a **"regulation"** includes any regulation, rule, official directive, code of practice, request or guideline (whether or not having the force of law but if not having the force of law, being of a kind that is customary for the relevant person (or persons of its status or type carrying on a similar business) to comply with) of any governmental, intergovernmental or supranational body, agency, department or of any regulatory, self-regulatory or other authority or organisation;
  - (ii) a clause or a schedule is a reference to a clause of or a schedule to this Deed;
  - (iii) a law is a reference to that law as re-enacted, amended or replaced;

- (iv) a Finance Document or another document is a reference to that Finance Document or other document as amended, novated, replaced, restated, supplemented or varied from time to time; and
  - (v) a Finance Party shall include a reference to the successors, permitted assigns or transferees (whether immediate or derivative) of such Finance Party
- (b) Unless the contrary intention appears or as otherwise defined herein, a term used in any other Finance Document or in any notice given under, or in connection with, any Finance Document has the same meaning in this Deed as in that Finance Document or notice
  - (c) The index to and the headings in this Deed are for convenience only and are to be ignored in construing this Deed.
  - (d) If the Agent considers that an amount paid to the Agent or any Finance Party for application in or towards repayment of the Secured Liabilities is capable of being avoided or otherwise set aside on the liquidation or administration of an Obligor or otherwise, then such amount shall not be considered to have been irrevocably paid for the purposes hereof.

### **1 3 Certificates**

A certificate of the Agent setting forth the amount of any Secured Liability due from an Obligor shall be conclusive evidence of such amount against the Obligors in the absence of manifest error

### **2 Covenant to pay**

#### **2 1 Covenant**

The Borrower hereby covenants with the Agent for the benefit of itself and the Finance Parties that it will pay or discharge the Secured Liabilities on the due date therefor in the manner provided in the relevant Finance Document. Any amount not paid hereunder when due shall bear interest (as well after as before judgment and payable on demand) at the Default Rate from the due date until the date such amount is unconditionally and irrevocably paid and discharged in full

#### **2 2 Right of appropriation**

Upon and after the occurrence of an Event of Default for so long as the same is continuing, unremedied or unwaived, the Agent shall be entitled to appropriate monies and/or assets to be applied against the Secured Liabilities in such manner or order as it sees fit (subject to clause 8) and any such appropriation shall override any appropriation by the Borrower.

### **3 Fixed charge**

The Borrower with full title guarantee, as security for the payment of all Secured Liabilities, charges in favour of the Agent for the benefit of itself and the Finance Parties by way of a first fixed charge all monies (including interest) from time to time standing to the credit of the Charged Account and the debts represented thereby

### **4 Continuing security, etc.**

#### **4 1 Continuing security**

The security constituted by this Deed shall be continuing and will extend to the ultimate balance of all sums payable by the Obligors under the Finance Documents, regardless of any intermediate payment or discharge in whole or in part.

#### **4.2 Reinstatement**



- (a) Where any discharge (whether in respect of the obligations of the Borrower or any security for those obligations or otherwise) is made in whole or in part or any arrangement is made on the faith of any payment, security or other disposition which is avoided or must be restored on insolvency, liquidation or otherwise without limitation, the liability of the Borrower under this Deed shall continue as if the discharge or arrangement had not occurred.
- (b) The Agent may concede or compromise any claim that any payment, security or other disposition is liable to avoidance or restoration.

#### 4 3 Immediate recourse

The Borrower waives any right it may have of first requiring the Agent or any Finance Party to proceed against or enforce any other rights or security or claim payment from any other person before enforcing the security constituted by this Deed.

#### 4 4 Additional security

This Deed is in addition to and is not in any way prejudiced by any other security now or hereafter held by the Agent or any Finance Party

### 5 Undertakings

#### 5 1 Duration and with whom made

The undertakings in this clause 5:

- (a) shall remain in force throughout the Security Period, and
- (b) are given by the Borrower to the Agent and each Finance Party

#### 5 2 Undertakings relating to Security Assets – Charged Account

- (a) The Borrower has, prior to the date of this Deed, opened an account (account number [REDACTED] 2231, sort code [REDACTED]) (the "Charged Account") – styled the "Circle Anglia Treasury Ltd – Barclays 2007 Collateral Account" with the Account Bank
- (b) The Borrower will upon entering into this Deed give to the Account Bank notice of this security in, or substantially in, the form of schedule 1 and use reasonable endeavours to ensure that the Account Bank acknowledges such notice to the Agent in, or substantially in, the form of the acknowledgement in schedule 2
- (c) The Borrower may credit sums to the Charged Account as contemplated by the Facility Agreement or as it may otherwise determine
- (d) Unless the Agent otherwise agrees, the Borrower shall not be entitled to withdraw any amounts from the Charged Account except (in each case provided no Event of Default or Potential Event of Default has occurred which is continuing)
  - (i) where it instructs the Agent to apply the same in prepayment of any Advances under the Facility Agreement (provided the Total Commitments are permanently reduced as a result) in accordance with the Facility Agreement, or
  - (ii) as expressly permitted under the Facility Agreement
- (e) The Borrower will provide to the Agent from time to time on request by the Agent full statements and particulars of the Charged Account.

**5.3 Negative pledge and disposals**

- (a) The Borrower shall not create or permit to subsist any Security Interest on any of the Security Assets save as permitted under the Facility Agreement
- (b) The Borrower shall not sell, transfer, grant, lease or otherwise dispose of all or any part of the Security Assets without the prior written consent of the Agent.

**6 When security becomes enforceable**

The security hereby conferred shall become immediately enforceable upon and after an Event of Default has occurred and is continuing, unremedied or unwaived. After the security constituted hereby has become enforceable, the Agent may enforce all or any part of such security (at the times, in the manner and on the terms it thinks fit) and take possession of and hold or dispose of all or any part of such security subject to the terms of the Finance Documents

**7 Enforcement of security**

For the purposes of all powers implied by statute, the Secured Liabilities shall be deemed to have become due and payable on the date hereof and section 93 of the Law of Property Act 1925 (restricting the right of consolidation) shall not apply to this security

**8 Application of proceeds**

Any monies received by the Agent shall, after the security hereby constituted shall have become enforceable but subject to the payment of any claims having priority to this security, be applied by the Agent for the following purposes and, unless otherwise determined by the Agent, in the following order of priority (but without prejudice to the right of the Agent or any Finance Party to recover any shortfall from the Borrower):

- (a) in satisfaction of or provision for all costs, charges and expenses incurred and payments made by the Agent and of all remuneration due hereunder together with interest on the foregoing (as well after as before judgment and payable on demand) at the Default Rate from the date the same become due and payable by the Borrower until the date the same are unconditionally and irrevocably paid and discharged in full,
- (b) in or towards payment of the Secured Liabilities or such part of them as is then due and payable, and
- (c) in payment of the surplus (if any) to the Borrower or other person entitled thereto.

**9 Expenses**

All costs, charges and expenses incurred and all payments made by the Agent in the lawful exercise of the powers hereby conferred whether or not occasioned by any act, neglect or default of the Borrower shall carry interest (as well after as before judgment) at the Default Rate from the date of the same being incurred or becoming payable by the Borrower until the date the same are unconditionally and irrevocably paid and discharged in full. The amount of all such costs, charges, expenses and payments and all such interest thereon and all remuneration payable hereunder shall be payable by the Borrower on demand. All such costs, charges, expenses and payments shall be paid and charged as between the Agent and the Borrower on the basis of a full indemnity and not on the basis of party and party or any other kind of taxation

**10 Indemnity**

The Agent and the Finance Parties and every attorney, manager, agent or other person appointed by the Agent hereunder shall be entitled to be indemnified out of the Security Assets in respect of all liabilities and expenses properly incurred by them in the execution or purported execution of any of the powers, authorities or discretions vested in them pursuant hereto and against all actions, proceedings, costs, claims and demands in respect of any

matter or thing done or omitted in any way relating to the Security Assets and the Agent and the Finance Parties may retain and pay all sums in respect of the same out of any monies received under the powers hereby conferred.

## **11 Delegation by the Agent**

The Agent may at any time and from time to 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 Agent under this Deed in relation to the Security Assets or any part thereof. Any such delegation may be made upon such terms and subject to such regulations as the Agent may think fit. The Agent shall not 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.

## **12 Further assurances**

### **12.1 General**

The Borrower shall at its own expense execute and do all such assurances, acts and things as the Agent may require for perfecting or protecting the security intended to be created hereby over the Security Assets or any part thereof or for facilitating the realisation of the Security Assets or any part thereof and in the exercise of all powers, authorities and discretions vested in the Agent of the Security Assets or any part thereof or in any such delegate or sub-delegate as aforesaid. To that intent, the Borrower shall in particular execute all transfers, conveyances, assignments (whether legal or equitable) and assurances of such property whether to the Agent or to its nominees and give all notices, orders and directions and make all registrations which the Agent may reasonably think necessary.

### **12.2 Legal charge**

Without prejudice to the generality of clause 12.1, the Borrower will forthwith at the request of the Agent execute a charge or assignment over all or any of the Security Assets subject to or intended to be subject to any fixed security hereby created in favour of the Agent (as agent and trustee as aforesaid) in such form as the Agent may reasonably require.

## **13 Activities of the Agent**

### **13.1 Discretions**

The Agent shall:

- (a) save as otherwise expressly provided in this Deed, until the security hereby constituted shall have become enforceable, in granting any consent or waiver or exercising any power, trust, authority or discretion hereby vested in it, act as it in its absolute discretion shall think fit, in which case it shall be in no way responsible for any loss, costs, damages or expenses which may result from the exercise or non-exercise thereof save in the case of its own gross negligence or wilful misconduct, and
- (b) save as otherwise in this Deed expressly provided, as regards all the powers, trusts, authorities and discretions hereby vested in it, after the security hereby constituted shall have become enforceable, have absolute discretion as to the exercise thereof and shall be in no way responsible for any loss, costs, damages or expenses which may result from the exercise or non-exercise thereof save in the case of its own gross negligence or wilful misconduct.

### **13.2 Protections**

By way of supplement to the Trustee Acts and in addition to the provisions of the Facility Agreement, it is expressly declared as follows:

- (a) the Agent may in relation to any of the provisions of this Deed act on the opinion or advice of or any information obtained from any lawyer, valuers, surveyor, broker,

auctioneer, accountant or other expert whether obtained by the Borrower or by the Agent or otherwise and shall not be responsible for any loss occasioned by so acting;

- (b) any opinion, advice or information obtained pursuant to the foregoing clause 13 2(a) may be sent or obtained by letter, fax, telephone or other means and the Agent shall not be liable for acting on any opinion, advice or information purporting to be so conveyed although the same shall contain some error or shall not be authentic,
- (c) the Agent may call for and shall be at liberty to accept as sufficient evidence a certificate signed by any authorised signatory of the Borrower to the effect that any particular dealing, transaction, step or thing is in the opinion of the persons so certifying suitable or expedient or as to any other fact or matter upon which the Agent may require to be satisfied. The Agent shall be in no way bound to call for further evidence or be responsible for any loss that may be occasioned by acting on any such certificate,
- (d) the Agent may refrain from doing anything which would or might in its opinion be contrary to any law of any jurisdiction or any directive of any agency of any state or which would or might in its opinion otherwise render it liable to any person and may do anything which is in its opinion necessary to comply with any such law or directive,
- (e) the Agent shall not be liable for any failure, omission or defect in perfecting the security hereby constituted including without prejudice to the generality of the foregoing
  - (i) failure to obtain any licence, consent or other authority for the execution of this Deed, or
  - (ii) failure to register the same in accordance with the provisions of any of the documents of title of the Borrower to any of the property hereby charged; and
- (f) the Agent may accept without enquiry, requisition, objection or investigation such title as the Borrower may have to the Security Assets or any part thereof.

### **13 3 Performance by the Borrower**

Except as herein expressly provided the Agent is hereby authorised and it shall be entitled to assume without enquiry (in the absence of knowledge by or an express notice to it to the contrary) that the Borrower and the other Obligors are duly performing and observing all the covenants, conditions, provisions and obligations contained in this Deed and/or in respect of the Secured Liabilities and on their part to be performed and observed

### **13 4 Conflict of interest**

Each of the parties hereto acknowledges that the Agent is or may be a Loan Facility Provider or other Finance Party in respect of certain Secured Liabilities secured by this Deed and hereby specifically agrees that the Agent shall be entitled, notwithstanding that it is the Agent, to take or refrain from taking, any action which it would be entitled so to take in its capacity as Loan Facility Provider or other Finance Party if it were not the Agent and shall not be precluded by virtue of its position as a Loan Facility Provider or other Finance Party, from exercising any of its discretions, powers and duties as Agent. The Agent and any director or officer of any other corporation being a trustee of this Deed may enter into any banking, financial or business contracts or any other transactions or arrangements with the Borrower or any person associated with it whether in relation to the Facility Agreement or any facility granted thereunder or in any other manner whatever and the Agent shall be in no way accountable to the Borrower or save as herein expressly provided to any of the Loan Facility Providers for any profits or benefits arising from any such contract or transaction or from any contract or loan or deposit or any other contract or transaction or arrangement which any person not being a trustee of this Deed could or might have entered into with the Borrower or any person associated with it.

### **13 5 Resignation of the Agent**

The Agent may retire and be replaced or be removed and replaced in each case in accordance with the Facility Agreement. The retirement or removal of the Agent shall not become effective until a successor agent is appointed and shall have become bound by the provisions of this Deed whereupon the Agent retiring or being removed shall thereby forthwith be discharged from such provisions. Upon the replacement Agent agreeing in writing that it shall assume the duties and obligations assumed by the Agent in this Deed it shall have all the rights, trusts, powers, authorities, discretions, duties and obligations of and vested in the Agent under this Deed.

#### **14 Power of attorney**

##### **14.1 Appointment**

The Borrower hereby by way of security and in order more fully to secure the performance of its obligations hereunder irrevocably appoints the Agent to be its attorney acting severally, and on its behalf and in its name or otherwise to execute and do all such assurances, acts and things which the Borrower ought to do under the covenants and provisions contained in this Deed (including, without limitation, to make any demand upon or to give any notice or receipt to any person owing monies to the Borrower and to execute and deliver any charges, legal mortgages, assignments or other security and any transfers of securities) and generally in its name and on its behalf to exercise all or any of the powers, authorities and discretions conferred by or pursuant to this Deed or by statute on the Agent and (without prejudice to the generality of the foregoing) to seal and deliver and otherwise perfect any deed, assurance, agreement, instrument or act which it or he may reasonably deem proper in or for the purpose of exercising any of such powers, authorities and discretions.

##### **14.2 Ratification**

The Borrower hereby ratifies and confirms and agrees to ratify and confirm whatever any such attorney as is mentioned in clause 14.1 shall do or purport to do in good faith in the exercise or purported exercise of all or any of the powers, authorities and discretions referred to in such.

#### **15 New accounts**

If the Agent or any Finance Party receives or is deemed to be affected by notice whether actual or constructive of any subsequent charge or other interest affecting any part of the Security Assets and/or the proceeds of sale thereof, the Agent or such Finance Party may open a new account or accounts with the Borrower. If the Agent or such Finance Party (as the case may be) does not open a new account it shall nevertheless be treated as if it had done so at the time when it received or was deemed to have received notice and as from that time all payments made to the Agent or such Finance Party shall be credited or be treated as having been credited to the new account and shall not operate to reduce the amount for which this Deed is security.

#### **16 Transfers and the perfection of security**

The Borrower shall be bound by and hereby irrevocably authorises the Agent to execute on its behalf

- (a) novation certificates (without any need for the prior consent of the Borrower) in accordance with the provisions of the Facility Agreement, and
- (b) any other document required to perfect the security granted to the Finance Parties pursuant to the Finance Documents

#### **17 Waivers, remedies cumulative**

The rights of the Agent and each Finance Party under this Deed

- (a) may be exercised as often as necessary,
- (b) are cumulative and not exclusive of its rights under general law, and

(c) may be waived only in writing and specifically.

Delay in exercising or non-exercise of any such right is not a waiver of that right.

## **18 Set-off**

The Agent and each Finance Party may (to the extent that the same is beneficially owned by it) set-off any matured obligation due from an Obligor under the Finance Documents against any matured obligation owed by the Agent or such Finance Party (as the case may be) to an Obligor, regardless of the place of payment, booking branch or currency of either obligation. If the obligations are in different currencies, the Agent or such Finance Party (as the case may be) may convert either obligation at a market rate of exchange in its usual course of business for the purpose of the set-off. The Agent or such Finance Party exercising its right of set-off hereunder shall notify the Borrower and the Agent promptly of the exercise of such right.

## **19 Time deposits**

Without prejudice to clause 18, if any time deposit matures on any account the Borrower has with the Agent or any other Finance Party at a time within the Security Period when

- (a) this security has become enforceable; and
- (b) no amount of the Secured Liabilities is due and payable,

such time deposit shall automatically be renewed for such further maturity as the Agent or such Finance Party in its absolute discretion considers appropriate unless the Agent or such Finance Party (as the case may be) otherwise agrees in writing.

## **20 Severability**

If a provision of this Deed is or becomes illegal, invalid or unenforceable in any jurisdiction, that shall not affect:

- (a) the legality, validity or enforceability in that jurisdiction of any other provision of this Deed, or
- (b) the legality, validity or enforceability in any other jurisdiction of that provision or any other provision of this Deed.

## **21 Counterparts**

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

## **22 Notices**

### **22.1 Giving of notices**

All notices under, or in connection with, this Deed shall be given in writing or by fax. Any such notice is deemed to be given as follows:

- (a) if in writing when delivered (delivery shall be deemed to be immediate if by hand or 2 Business Days after posting if sent by first class post), or
- (b) if by fax when received (provided that all of it is legible)

However, a notice given in accordance with the above but received on a non-Business Day or after business hours in the place of receipt is deemed to be given on the next Business Day in that place.

### **22.2 Addresses for notices**

The address and fax number of the Borrower and the Agent for all notices under, or in connection with, this Deed are:

- (a) in the case of the Borrower

Circle Anglia Treasury Limited  
~~Circle House~~ *2 Pancras Square*  
~~1-3 Highbury Station Road~~  
London  
~~N1 1SE~~ *C 4AG*

Fax 020 7288 4001  
Attention Group Finance Director

- (b) in the case of the Agent

Barclays Bank PLC  
Level 27  
1 Churchill Place  
Canary Wharf  
London  
E14 5HP

Fax 020 7116 7633  
Attention Chas Sturton

or, in each case, such other details as one may notify the other in writing by not less than 7 days' notice

**23 Release**

Upon the expiry of the Security Period, the Agent shall, at the request and reasonable cost of the Borrower, take whatever action is necessary to release and to reassign to the Borrower the Security Assets from the security constituted by this Deed.

**24 Governing law and service of process**

- (a) This Deed and any non-contractual obligations arising out of or in connection with it shall be governed by, and shall be construed in accordance with, the laws of England
- (b) The Civil Procedure Rules will not apply to any letter or other communication notifying a claim or serving legal proceedings under or in connection with this Deed.
- (c) Any letter or other communication notifying a claim or serving legal proceedings under or in connection with this Deed must be made pursuant to clause 22, but may not be made by way of fax.

In witness whereof this Deed has been duly executed as a deed but not delivered until the date first above written.

## SCHEDULE 1

## FORM OF NOTICE OF CHARGE

## NOTICE TO ACCOUNT BANK

To                   The Manager  
                       National Westminster Bank Plc  
                       1 Broadland Business Park  
                       Peachman Way  
                       Norwich  
                       NR7 0WF

Dated               ♦

**Notice of Charge**

We refer to the loan agreement standard terms originally dated 24 May 2007 as amended on 8 October 2007 as supplemented by the loan facility agreement final terms (Tranche I Term/Revolving) originally dated 8 October 2007 and the loan facility agreement final terms (Tranche II Term) originally dated 8 October 2007 as amended by variation letters dated 24 August 2010 and 18 January 2011 and made between ourselves as borrower and Barclays Bank PLC in various capacities including as Agent (the "**Agent**") (the "**Facility Agreement**") pursuant to which the Loan Facility Providers (as defined therein) have agreed subject to the terms and conditions contained therein, to provide to us certain loan facilities.

We refer to the charge (the "**Charge**") dated ♦ 2015 and the fixed charge pursuant to the Charge over account number [REDACTED]2231 opened by us in your books named the "Circle Anglia Treasury Ltd – Barclays 2007 Collateral Account" (the "**Account**") executed by us in favour of the Agent on behalf of the Finance Parties therein referred to (the "**Finance Parties**").

We hereby give you notice that pursuant to the Charge, we, as beneficial owners and with full title guarantee, have charged to the Agent all our rights, title and interest in and to all sums which may at any time be standing to the credit of the Account (the "**Account Funds**")

In connection therewith and by way of security for our obligations to the Agent and the Finance Parties under or pursuant to the Facility Agreement and related Finance Documents (as defined therein), we hereby irrevocably and unconditionally instruct and authorise you (notwithstanding any previous instructions whatsoever which we may have given you to the contrary).

- (a) to disclose to the Agent without any reference to or further authority from us and without any enquiry by you as to the justification for such disclosure, such information relating to the Account Funds and the debt represented thereby as the Agent may, at any time and from time to time, request you to disclose to it;
- (b) at any time and from time to time upon receipt by you of instructions in writing from the Agent to release the Account Funds and act in accordance with such instructions, without any reference to or further authority from us and without any enquiry by you as to the jurisdiction for such instructions or the validity thereof,
- (c) to comply with the terms of any written notice, statement or instructions in any way relating or purporting to relate to the Account Funds or debt represented thereby which you receive at any time and from time to time from the Agent without any reference to or further authority from us and without any enquiry by you as to the jurisdiction for such notice, statement or instructions or the validity thereof,
- (d) to inform the Agent of any request received by you to close the Account, and
- (e) not to act upon our instructions with regard to the Account Funds and to only act in accordance with the instructions of the Agent.



The instructions and authorisations which are contained in this letter shall remain in full force and effect until we and the Agent together give you notice in writing revoking them.

In consideration of your accepting the instructions and authorisations which are contained in this letter we will at all times well and sufficiently indemnify you and keep you indemnified from and against all actions, suits, proceedings, claims, demands, liabilities, damages, costs, expenses, losses and charges whatsoever in relation to or arising out of your acting on or complying with such instructions and authorisations and we will pay or reimburse to you on demand the amount of all losses, costs and expenses whatsoever reasonably suffered or incurred from time to time by you under or by reason or in consequence of you acting or complying with such instructions and authorisations.

This letter and any non-contractual obligations arising out of or in connection with it shall be governed by, and shall be construed in accordance with, the laws of England

Would you please acknowledge receipt of this letter and your acceptance of the instructions and authorisations contained in it by sending a letter addressed to us and to the Agent in the form attached hereto.

Yours faithfully

Authorised Signatory  
for and on behalf of  
**CIRCLE ANGLIA TREASURY LIMITED**

## SCHEDULE 2

## FORM OF ACKNOWLEDGEMENT

## FORM OF LETTER FROM ACCOUNT BANK

To Barclays Bank PLC  
Level 27  
1 Churchill Place  
Canary Wharf  
London  
E14 5HP

as Agent and trustee for the Finance Parties (the "Agent")

To Circle Anglia Treasury Limited  
~~Circle House~~ *2 Percuss Square*  
~~1-3 Highbury Station Road~~  
London  
N1 1SE *C 4AG*  
(the "Borrower")

Dated ♦

Dear Sirs

**Circle Anglia Treasury Ltd - Barclays 2007 Collateral Account**  
Account number -  2231

We hereby acknowledge receipt of a letter (a copy of which is attached hereto) dated ♦ 2015 and addressed to us by Circle Anglia Treasury Limited and hereby accept the instructions and authorisations contained therein and undertake to act in accordance and comply with the terms thereof

We hereby acknowledge and confirm to each of the Borrower and the Agent on behalf of the Finance Parties that

- (a) no rights of counterclaim, rights of set-off or any other equities whatsoever have arisen in our favour against the Borrower in respect of the Account Funds or the debt represented thereby or any part thereof and we will not make any claim or demands or exercise any rights of counterclaim, rights of set-off or any other equities whatsoever against the Borrower in respect of the Account Funds or the debt represented thereby or any part thereof, and
- (b) we have not, as at the date hereof, received any notice that any third party has or will have any right or interest whatsoever in or has made or will be making any claim or demand or taking action whatsoever against the Account Funds or the debt represented thereby or any part thereof

We undertake that in the event of us receiving

- (a) notice at any time that any person or entity other than the Agent claims to have or claims it will acquire any right or interest whatsoever in the Account Funds or any part thereof, or
- (b) a request or notice that the Account be closed,

we will as soon as is reasonably practical give written notice of the terms thereof to both the Agent and the Borrower

We have made the acknowledgements and confirmations and have given the undertakings set out in this letter in the knowledge that they are required by the Agent in connection with the security which has been constituted by the Borrower in favour of the Agent as agent and trustee under the Charge

The expressions defined or used in your letter mentioned in the opening paragraph hereof shall, unless the context otherwise requires, have the same meanings in this letter

This letter and any non-contractual obligations arising out of or in connection with it shall be governed by, and shall be construed in accordance with, the laws of England

Yours faithfully

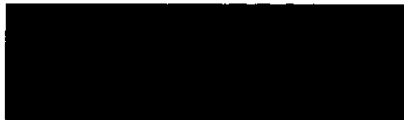
For and on behalf of  
**NATIONAL WESTMINSTER BANK PLC**  
as Account Bank

SIGNATORIES TO ACCOUNT CHARGE

Executed as a deed by affixing the common seal of

CIRCLE ANGLIA TREASURY LIMITED )  
in the )  
presence of )

X



X

Authorised Signatory

X



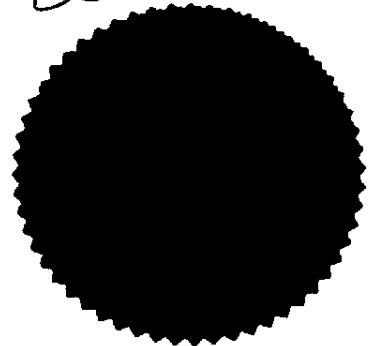
Authorised Signatory

BARCLAYS BANK PLC as Agent

By

A handwritten signature in blue ink, slanted upwards from left to right, crossing over the text "By".

33



AG

Dated 27 March 2015

**CIRCLE ANGLIA TREASURY LIMITED**  
as Borrower

**BARCLAYS BANK PLC**  
as Agent

WE HEREBY CERTIFY THAT THIS IS  
A TRUE COPY (AS REDACTED) OF  
THE ORIGINAL

.....Addleshaw Goddard LLP.....

DATE 31/3/2015  
ADDLESHAW GODDARD LLP

---

**ACCOUNT CHARGE**

---

**ADDLESHAW GODDARD**

This Deed is dated

27 March

2015 and is made between

- (1) **Circle Anglia Treasury Limited** registered as a private limited liability company under the Companies Act 2006 with registered number 06133979 whose registered office is at ~~Circle House, 1-3 Highbury Station Road, London N1 4SE~~ as borrower (the "**Borrower**"); and AG  
**2 Pancras Square, London, N1C 4AB**
- (2) **Barclays Bank PLC** as agent and trustee of the security constituted under this Deed for itself and the Finance Parties (as defined below) (the "**Agent**", which expression shall include each person or company and all other persons or companies acting as Agent under this Deed)

**Whereas**

- (A) By a loan agreement standard terms originally dated 24 May 2007 as amended on 8 October 2007 as supplemented by the loan facility agreement final terms (Tranche I Term/Revolving) originally dated 8 October 2007 and the loan facility agreement final terms (Tranche II Term) originally dated 8 October 2007 as amended by variation letters dated 24 August 2010 and 18 January 2011 (together the "**Facility Agreement**") and made between the Borrower and Barclays Bank PLC in its capacities as Arranger, Original Loan Facility Provider and Agent, the Original Loan Facility Provider (as defined in the Facility Agreement) agreed to make loan facilities available to the Borrower.
- (B) The Borrower enters into this Deed to provide security to the Agent for the benefit of the Agent and the Finance Parties (as defined below) for the purposes and on the terms described below.
- (C) It is intended by the parties hereto that this document shall take effect as a deed

**Now it is agreed as follows****1 Interpretation****1.1 Definitions**

In this Deed

**"Account Bank"** means National Westminster Bank Plc**"Charged Account"** means the account referred to in clause 5.2**"Default Rate"** has the meaning given to it in the Facility Agreement**"Finance Documents"** has the meaning given to it in the Facility Agreement, including in each case.

- (a) each document designated (including in the Facility Agreement) in writing as a Finance Document by the Borrower and the Agent, and
- (b) any amendment or restatement thereof or supplement thereto and any agreement extending the maturity, increasing any amount payable thereunder, changing the basis for calculation of any payment thereunder, introducing new or additional obligations thereto or refinancing or restructuring any of the indebtedness constituted thereby

**"Finance Parties"** has the meaning given to it in the Facility Agreement, and "Finance Party" means any one of them**"Loan Facility Provider"** has the meaning given to it in the Facility Agreement**"Obligors"** has the meaning given to it in the Facility Agreement**"Secured Liabilities"** means all present and future monies, obligations and liabilities (whether actual or contingent and whether sole or joint) payable, owing, due or incurred by the Obligors

to the Finance Parties or any of them under or in connection with any of the Finance Documents

**"Security Assets"** means all assets, rights and property of the Borrower charged pursuant to this Deed

**"Security Documents"** has the meaning given to it in the Facility Agreement, including in each case

- (a) this Deed,
- (b) each other document guaranteeing or creating security for the obligations of the Obligors under any Finance Document to any Finance Party,
- (c) any document designated in writing as such by an Obligor and the Agent, and
- (d) any amendment or restatement thereof or supplement thereto

**"Security Interest"** means any mortgage, pledge, lien, charge (including, for the avoidance of doubt, a floating charge), security assignment, hypothecation or other security interest or encumbrance of any kind or any other agreement or arrangement having the effect of conferring security or any other type of preferential arrangement (including, without limitation title transfer and retention of title) having a similar effect

**"Security Period"** means the period beginning on the date hereof and ending on the date upon which all the Secured Liabilities which have arisen or may arise have been unconditionally and irrevocably paid and discharged in full or the security hereby created has been unconditionally and irrevocably released and discharged

**"Trustee Acts"** means the Trustee Act 1925 and the Trustee Act 2000

## 1.2 Construction

- (a) In this Deed unless the contrary intention appear, a reference to
  - (i) **"assets"** includes present and future properties, revenues and rights of every description,  
  
an **"authorisation"** includes an authorisation, consent, approval, resolution, licence, exemption, filing and registration,  
  
**"insolvency laws"** includes any liquidation, insolvency, bankruptcy, composition, reorganisation or other similar laws,  
  
a **"month"** is a reference to a period starting on one day in a calendar month and ending on the numerically corresponding day in the next calendar month except that, if there is no numerically corresponding day in the month in the next calendar month, that period shall end on the last day in that calendar month, and  
  
a **"regulation"** includes any regulation, rule, official directive, code of practice, request or guideline (whether or not having the force of law but if not having the force of law, being of a kind that is customary for the relevant person (or persons of its status or type carrying on a similar business) to comply with) of any governmental, intergovernmental or supranational body, agency, department or of any regulatory, self-regulatory or other authority or organisation,
  - (ii) a clause or a schedule is a reference to a clause of or a schedule to this Deed,
  - (iii) a law is a reference to that law as re-enacted, amended or replaced,

- (iv) a Finance Document or another document is a reference to that Finance Document or other document as amended, novated, replaced, restated, supplemented or varied from time to time, and
- (v) a Finance Party shall include a reference to the successors, permitted assigns or transferees (whether immediate or derivative) of such Finance Party
- (b) Unless the contrary intention appears or as otherwise defined herein, a term used in any other Finance Document or in any notice given under, or in connection with, any Finance Document has the same meaning in this Deed as in that Finance Document or notice
- (c) The index to and the headings in this Deed are for convenience only and are to be ignored in construing this Deed
- (d) If the Agent considers that an amount paid to the Agent or any Finance Party for application in or towards repayment of the Secured Liabilities is capable of being avoided or otherwise set aside on the liquidation or administration of an Obligor or otherwise, then such amount shall not be considered to have been irrevocably paid for the purposes hereof

### 1 3 **Certificates**

A certificate of the Agent setting forth the amount of any Secured Liability due from an Obligor shall be conclusive evidence of such amount against the Obligors in the absence of manifest error

## 2 **Covenant to pay**

### 2 1 **Covenant**

The Borrower hereby covenants with the Agent for the benefit of itself and the Finance Parties that it will pay or discharge the Secured Liabilities on the due date therefor in the manner provided in the relevant Finance Document. Any amount not paid hereunder when due shall bear interest (as well after as before judgment and payable on demand) at the Default Rate from the due date until the date such amount is unconditionally and irrevocably paid and discharged in full

### 2 2 **Right of appropriation**

Upon and after the occurrence of an Event of Default for so long as the same is continuing, unremedied or unwaived, the Agent shall be entitled to appropriate monies and/or assets to be applied against the Secured Liabilities in such manner or order as it sees fit (subject to clause 8) and any such appropriation shall override any appropriation by the Borrower

## 3 **Fixed charge**

The Borrower with full title guarantee, as security for the payment of all Secured Liabilities, charges in favour of the Agent for the benefit of itself and the Finance Parties by way of a first fixed charge all monies (including interest) from time to time standing to the credit of the Charged Account and the debts represented thereby

## 4 **Continuing security, etc.**

### 4 1 **Continuing security**

The security constituted by this Deed shall be continuing and will extend to the ultimate balance of all sums payable by the Obligors under the Finance Documents, regardless of any intermediate payment or discharge in whole or in part

### 4 2 **Reinstatement**



- (a) Where any discharge (whether in respect of the obligations of the Borrower or any security for those obligations or otherwise) is made in whole or in part or any arrangement is made on the faith of any payment, security or other disposition which is avoided or must be restored on insolvency, liquidation or otherwise without limitation, the liability of the Borrower under this Deed shall continue as if the discharge or arrangement had not occurred
- (b) The Agent may concede or compromise any claim that any payment, security or other disposition is liable to avoidance or restoration

#### 4.3 Immediate recourse

The Borrower waives any right it may have of first requiring the Agent or any Finance Party to proceed against or enforce any other rights or security or claim payment from any other person before enforcing the security constituted by this Deed

#### 4.4 Additional security

This Deed is in addition to and is not in any way prejudiced by any other security now or hereafter held by the Agent or any Finance Party

### 5 Undertakings

#### 5.1 Duration and with whom made

The undertakings in this clause 5

- (a) shall remain in force throughout the Security Period, and
- (b) are given by the Borrower to the Agent and each Finance Party.

#### 5.2 Undertakings relating to Security Assets – Charged Account

- (a) The Borrower has, prior to the date of this Deed, opened an account (account number [REDACTED] 2231, sort code [REDACTED]) (the "**Charged Account**") – styled the "Circle Anglia Treasury Ltd – Barclays 2007 Collateral Account" with the Account Bank
- (b) The Borrower will upon entering into this Deed give to the Account Bank notice of this security in, or substantially in, the form of schedule 1 and use reasonable endeavours to ensure that the Account Bank acknowledges such notice to the Agent in, or substantially in, the form of the acknowledgement in schedule 2
- (c) The Borrower may credit sums to the Charged Account as contemplated by the Facility Agreement or as it may otherwise determine
- (d) Unless the Agent otherwise agrees, the Borrower shall not be entitled to withdraw any amounts from the Charged Account except (in each case provided no Event of Default or Potential Event of Default has occurred which is continuing)
  - (i) where it instructs the Agent to apply the same in prepayment of any Advances under the Facility Agreement (provided the Total Commitments are permanently reduced as a result) in accordance with the Facility Agreement, or
  - (ii) as expressly permitted under the Facility Agreement
- (e) The Borrower will provide to the Agent from time to time on request by the Agent full statements and particulars of the Charged Account

**5.3 Negative pledge and disposals**

- (a) The Borrower shall not create or permit to subsist any Security Interest on any of the Security Assets save as permitted under the Facility Agreement
- (b) The Borrower shall not sell, transfer, grant, lease or otherwise dispose of all or any part of the Security Assets without the prior written consent of the Agent

**6 When security becomes enforceable**

The security hereby conferred shall become immediately enforceable upon and after an Event of Default has occurred and is continuing, unremedied or unwaived. After the security constituted hereby has become enforceable, the Agent may enforce all or any part of such security (at the times, in the manner and on the terms it thinks fit) and take possession of and hold or dispose of all or any part of such security subject to the terms of the Finance Documents.

**7 Enforcement of security**

For the purposes of all powers implied by statute, the Secured Liabilities shall be deemed to have become due and payable on the date hereof and section 93 of the Law of Property Act 1925 (restricting the right of consolidation) shall not apply to this security.

**8 Application of proceeds**

Any monies received by the Agent shall, after the security hereby constituted shall have become enforceable but subject to the payment of any claims having priority to this security, be applied by the Agent for the following purposes and, unless otherwise determined by the Agent, in the following order of priority (but without prejudice to the right of the Agent or any Finance Party to recover any shortfall from the Borrower):

- (a) in satisfaction of or provision for all costs, charges and expenses incurred and payments made by the Agent and of all remuneration due hereunder together with interest on the foregoing (as well after as before judgment and payable on demand) at the Default Rate from the date the same become due and payable by the Borrower until the date the same are unconditionally and irrevocably paid and discharged in full,
- (b) in or towards payment of the Secured Liabilities or such part of them as is then due and payable, and
- (c) in payment of the surplus (if any) to the Borrower or other person entitled thereto

**9 Expenses**

All costs, charges and expenses incurred and all payments made by the Agent in the lawful exercise of the powers hereby conferred whether or not occasioned by any act, neglect or default of the Borrower shall carry interest (as well after as before judgment) at the Default Rate from the date of the same being incurred or becoming payable by the Borrower until the date the same are unconditionally and irrevocably paid and discharged in full. The amount of all such costs, charges, expenses and payments and all such interest thereon and all remuneration payable hereunder shall be payable by the Borrower on demand. All such costs, charges, expenses and payments shall be paid and charged as between the Agent and the Borrower on the basis of a full indemnity and not on the basis of party and party or any other kind of taxation.

**10 Indemnity**

The Agent and the Finance Parties and every attorney, manager, agent or other person appointed by the Agent hereunder shall be entitled to be indemnified out of the Security Assets in respect of all liabilities and expenses properly incurred by them in the execution or purported execution of any of the powers, authorities or discretions vested in them pursuant hereto and against all actions, proceedings, costs, claims and demands in respect of any

matter or thing done or omitted in any way relating to the Security Assets and the Agent and the Finance Parties may retain and pay all sums in respect of the same out of any monies received under the powers hereby conferred

## **11 Delegation by the Agent**

The Agent may at any time and from time to 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 Agent under this Deed in relation to the Security Assets or any part thereof. Any such delegation may be made upon such terms and subject to such regulations as the Agent may think fit. The Agent shall not 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.

## **12 Further assurances**

### **12.1 General**

The Borrower shall at its own expense execute and do all such assurances, acts and things as the Agent may require for perfecting or protecting the security intended to be created hereby over the Security Assets or any part thereof or for facilitating the realisation of the Security Assets or any part thereof and in the exercise of all powers, authorities and discretions vested in the Agent of the Security Assets or any part thereof or in any such delegate or sub-delegate as aforesaid. To that intent, the Borrower shall in particular execute all transfers, conveyances, assignments (whether legal or equitable) and assurances of such property whether to the Agent or to its nominees and give all notices, orders and directions and make all registrations which the Agent may reasonably think necessary.

### **12.2 Legal charge**

Without prejudice to the generality of clause 12.1, the Borrower will forthwith at the request of the Agent execute a charge or assignment over all or any of the Security Assets subject to or intended to be subject to any fixed security hereby created in favour of the Agent (as agent and trustee as aforesaid) in such form as the Agent may reasonably require.

## **13 Activities of the Agent**

### **13.1 Discretions**

The Agent shall

- (a) save as otherwise expressly provided in this Deed, until the security hereby constituted shall have become enforceable, in granting any consent or waiver or exercising any power, trust, authority or discretion hereby vested in it, act as it in its absolute discretion shall think fit, in which case it shall be in no way responsible for any loss, costs, damages or expenses which may result from the exercise or non-exercise thereof save in the case of its own gross negligence or wilful misconduct, and
- (b) save as otherwise in this Deed expressly provided, as regards all the powers, trusts, authorities and discretions hereby vested in it, after the security hereby constituted shall have become enforceable, have absolute discretion as to the exercise thereof and shall be in no way responsible for any loss, costs, damages or expenses which may result from the exercise or non-exercise thereof save in the case of its own gross negligence or wilful misconduct.

### **13.2 Protections**

By way of supplement to the Trustee Acts and in addition to the provisions of the Facility Agreement, it is expressly declared as follows.

- (a) the Agent may in relation to any of the provisions of this Deed act on the opinion or advice of or any information obtained from any lawyer, valuers, surveyor, broker,

auctioneer, accountant or other expert whether obtained by the Borrower or by the Agent or otherwise and shall not be responsible for any loss occasioned by so acting,

- (b) any opinion, advice or information obtained pursuant to the foregoing clause 13.2(a) may be sent or obtained by letter, fax, telephone or other means and the Agent shall not be liable for acting on any opinion, advice or information purporting to be so conveyed although the same shall contain some error or shall not be authentic;
- (c) the Agent may call for and shall be at liberty to accept as sufficient evidence a certificate signed by any authorised signatory of the Borrower to the effect that any particular dealing, transaction, step or thing is in the opinion of the persons so certifying suitable or expedient or as to any other fact or matter upon which the Agent may require to be satisfied. The Agent shall be in no way bound to call for further evidence or be responsible for any loss that may be occasioned by acting on any such certificate,
- (d) the Agent may refrain from doing anything which would or might in its opinion be contrary to any law of any jurisdiction or any directive of any agency of any state or which would or might in its opinion otherwise render it liable to any person and may do anything which is in its opinion necessary to comply with any such law or directive,
- (e) the Agent shall not be liable for any failure, omission or defect in perfecting the security hereby constituted including without prejudice to the generality of the foregoing.
  - (i) failure to obtain any licence, consent or other authority for the execution of this Deed, or
  - (ii) failure to register the same in accordance with the provisions of any of the documents of title of the Borrower to any of the property hereby charged, and
- (f) the Agent may accept without enquiry, requisition, objection or investigation such title as the Borrower may have to the Security Assets or any part thereof

### **13.3 Performance by the Borrower**

Except as herein expressly provided the Agent is hereby authorised and it shall be entitled to assume without enquiry (in the absence of knowledge by or an express notice to it to the contrary) that the Borrower and the other Obligors are duly performing and observing all the covenants, conditions, provisions and obligations contained in this Deed and/or in respect of the Secured Liabilities and on their part to be performed and observed

### **13.4 Conflict of Interest**

Each of the parties hereto acknowledges that the Agent is or may be a Loan Facility Provider or other Finance Party in respect of certain Secured Liabilities secured by this Deed and hereby specifically agrees that the Agent shall be entitled, notwithstanding that it is the Agent, to take or refrain from taking, any action which it would be entitled so to take in its capacity as Loan Facility Provider or other Finance Party if it were not the Agent and shall not be precluded by virtue of its position as a Loan Facility Provider or other Finance Party, from exercising any of its discretions, powers and duties as Agent. The Agent and any director or officer of any other corporation being a trustee of this Deed may enter into any banking, financial or business contracts or any other transactions or arrangements with the Borrower or any person associated with it whether in relation to the Facility Agreement or any facility granted thereunder or in any other manner whatever and the Agent shall be in no way accountable to the Borrower or save as herein expressly provided to any of the Loan Facility Providers for any profits or benefits arising from any such contract or transaction or from any contract or loan or deposit or any other contract or transaction or arrangement which any person not being a trustee of this Deed could or might have entered into with the Borrower or any person associated with it

### **13.5 Resignation of the Agent**

The Agent may retire and be replaced or be removed and replaced in each case in accordance with the Facility Agreement. The retirement or removal of the Agent shall not become effective until a successor agent is appointed and shall have become bound by the provisions of this Deed whereupon the Agent retiring or being removed shall thereby forthwith be discharged from such provisions. Upon the replacement Agent agreeing in writing that it shall assume the duties and obligations assumed by the Agent in this Deed it shall have all the rights, trusts, powers, authorities, discretions, duties and obligations of and vested in the Agent under this Deed.

#### **14 Power of attorney**

##### **14.1 Appointment**

The Borrower hereby by way of security and in order more fully to secure the performance of its obligations hereunder irrevocably appoints the Agent to be its attorney acting severally, and on its behalf and in its name or otherwise to execute and do all such assurances, acts and things which the Borrower ought to do under the covenants and provisions contained in this Deed (including, without limitation, to make any demand upon or to give any notice or receipt to any person owing monies to the Borrower and to execute and deliver any charges, legal mortgages, assignments or other security and any transfers of securities) and generally in its name and on its behalf to exercise all or any of the powers, authorities and discretions conferred by or pursuant to this Deed or by statute on the Agent and (without prejudice to the generality of the foregoing) to seal and deliver and otherwise perfect any deed, assurance, agreement, instrument or act which it or he may reasonably deem proper in or for the purpose of exercising any of such powers, authorities and discretions.

##### **14.2 Ratification**

The Borrower hereby ratifies and confirms and agrees to ratify and confirm whatever any such attorney as is mentioned in clause 14.1 shall do or purport to do in good faith in the exercise or purported exercise of all or any of the powers, authorities and discretions referred to in such

#### **15 New accounts**

If the Agent or any Finance Party receives or is deemed to be affected by notice whether actual or constructive of any subsequent charge or other interest affecting any part of the Security Assets and/or the proceeds of sale thereof, the Agent or such Finance Party may open a new account or accounts with the Borrower. If the Agent or such Finance Party (as the case may be) does not open a new account it shall nevertheless be treated as if it had done so at the time when it received or was deemed to have received notice and as from that time all payments made to the Agent or such Finance Party shall be credited or be treated as having been credited to the new account and shall not operate to reduce the amount for which this Deed is security.

#### **16 Transfers and the perfection of security**

The Borrower shall be bound by and hereby irrevocably authorises the Agent to execute on its behalf

- (a) novation certificates (without any need for the prior consent of the Borrower) in accordance with the provisions of the Facility Agreement, and
- (b) any other document required to perfect the security granted to the Finance Parties pursuant to the Finance Documents

#### **17 Waivers, remedies cumulative**

The rights of the Agent and each Finance Party under this Deed

- (a) may be exercised as often as necessary,
- (b) are cumulative and not exclusive of its rights under general law, and

- (c) may be waived only in writing and specifically

Delay in exercising or non-exercise of any such right is not a waiver of that right

## **18 Set-off**

The Agent and each Finance Party may (to the extent that the same is beneficially owned by it) set-off any matured obligation due from an Obligor under the Finance Documents against any matured obligation owed by the Agent or such Finance Party (as the case may be) to an Obligor, regardless of the place of payment, booking branch or currency of either obligation. If the obligations are in different currencies, the Agent or such Finance Party (as the case may be) may convert either obligation at a market rate of exchange in its usual course of business for the purpose of the set-off. The Agent or such Finance Party exercising its right of set-off hereunder shall notify the Borrower and the Agent promptly of the exercise of such right.

## **19 Time deposits**

Without prejudice to clause 18, if any time deposit matures on any account the Borrower has with the Agent or any other Finance Party at a time within the Security Period when

- (a) this security has become enforceable, and
- (b) no amount of the Secured Liabilities is due and payable,

such time deposit shall automatically be renewed for such further maturity as the Agent or such Finance Party in its absolute discretion considers appropriate unless the Agent or such Finance Party (as the case may be) otherwise agrees in writing.

## **20 Severability**

If a provision of this Deed is or becomes illegal, invalid or unenforceable in any jurisdiction, that shall not affect

- (a) the legality, validity or enforceability in that jurisdiction of any other provision of this Deed, or
- (b) the legality, validity or enforceability in any other jurisdiction of that provision or any other provision of this Deed.

## **21 Counterparts**

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

## **22 Notices**

### **22.1 Giving of notices**

All notices under, or in connection with, this Deed shall be given in writing or by fax. Any such notice is deemed to be given as follows:

- (a) if in writing when delivered (delivery shall be deemed to be immediate if by hand or 2 Business Days after posting if sent by first class post), or
- (b) if by fax when received (provided that all of it is legible).

However, a notice given in accordance with the above but received on a non-Business Day or after business hours in the place of receipt is deemed to be given on the next Business Day in that place.

### **22.2 Addresses for notices**

The address and fax number of the Borrower and the Agent for all notices under, or in connection with, this Deed are

- (a) In the case of the Borrower.

2 Pancras Square  
London  
NIC 4 AG

Circle Anglia Treasury Limited  
~~Circle House~~  
1-3 Highbury Station Road  
London  
N1 1SE

AG

Fax 020 7288 4001  
Attention Group Finance Director

- (b) in the case of the Agent

Barclays Bank PLC  
Level 27  
1 Churchill Place  
Canary Wharf  
London  
E14 5HP

Fax 020 7116 7633  
Attention Chas Sturton

or, in each case, such other details as one may notify the other in writing by not less than 7 days' notice

**23 Release**

Upon the expiry of the Security Period, the Agent shall, at the request and reasonable cost of the Borrower, take whatever action is necessary to release and to reassign to the Borrower the Security Assets from the security constituted by this Deed

**24 Governing law and service of process**

- (a) This Deed and any non-contractual obligations arising out of or in connection with it shall be governed by, and shall be construed in accordance with, the laws of England.
- (b) The Civil Procedure Rules will not apply to any letter or other communication notifying a claim or serving legal proceedings under or in connection with this Deed
- (c) Any letter or other communication notifying a claim or serving legal proceedings under or in connection with this Deed must be made pursuant to clause 22, but may not be made by way of fax

In witness whereof this Deed has been duly executed as a deed but not delivered until the date first above written.

## SCHEDULE 1

## FORM OF NOTICE OF CHARGE

## NOTICE TO ACCOUNT BANK

To                   The Manager  
                       National Westminster Bank Plc  
                       1 Broadland Business Park  
                       Peachman Way  
                       Norwich  
                       NR7 0WF

Dated               ♦

## Notice of Charge

We refer to the loan agreement standard terms originally dated 24 May 2007 as amended on 8 October 2007 as supplemented by the loan facility agreement final terms (Tranche I Term/Revolving) originally dated 8 October 2007 and the loan facility agreement final terms (Tranche II Term) originally dated 8 October 2007 as amended by variation letters dated 24 August 2010 and 18 January 2011 and made between ourselves as borrower and Barclays Bank PLC in various capacities including as Agent (the "**Agent**") (the "**Facility Agreement**") pursuant to which the Loan Facility Providers (as defined therein) have agreed subject to the terms and conditions contained therein, to provide to us certain loan facilities

We refer to the charge (the "**Charge**") dated ♦ 2015 and the fixed charge pursuant to the Charge over account number [REDACTED] 2231 opened by us in your books named the "Circle Anglia Treasury Ltd – Barclays 2007 Collateral Account" (the "**Account**") executed by us in favour of the Agent on behalf of the Finance Parties therein referred to (the "**Finance Parties**")

We hereby give you notice that pursuant to the Charge, we, as beneficial owners and with full title guarantee, have charged to the Agent all our rights, title and interest in and to all sums which may at any time be standing to the credit of the Account (the "**Account Funds**")

In connection therewith and by way of security for our obligations to the Agent and the Finance Parties under or pursuant to the Facility Agreement and related Finance Documents (as defined therein), we hereby irrevocably and unconditionally instruct and authorise you (notwithstanding any previous instructions whatsoever which we may have given you to the contrary)

- (a) to disclose to the Agent without any reference to or further authority from us and without any enquiry by you as to the justification for such disclosure, such information relating to the Account Funds and the debt represented thereby as the Agent may, at any time and from time to time, request you to disclose to it,
- (b) at any time and from time to time upon receipt by you of instructions in writing from the Agent to release the Account Funds and act in accordance with such instructions, without any reference to or further authority from us and without any enquiry by you as to the jurisdiction for such instructions or the validity thereof,
- (c) to comply with the terms of any written notice, statement or instructions in any way relating or purporting to relate to the Account Funds or debt represented thereby which you receive at any time and from time to time from the Agent without any reference to or further authority from us and without any enquiry by you as to the jurisdiction for such notice, statement or instructions or the validity thereof,
- (d) to inform the Agent of any request received by you to close the Account, and
- (e) not to act upon our instructions with regard to the Account Funds and to only act in accordance with the instructions of the Agent



The instructions and authorisations which are contained in this letter shall remain in full force and effect until we and the Agent together give you notice in writing revoking them

In consideration of your accepting the instructions and authorisations which are contained in this letter we will at all times well and sufficiently indemnify you and keep you indemnified from and against all actions, suits, proceedings, claims, demands, liabilities, damages, costs, expenses, losses and charges whatsoever in relation to or arising out of your acting on or complying with such instructions and authorisations and we will pay or reimburse to you on demand the amount of all losses, costs and expenses whatsoever reasonably suffered or incurred from time to time by you under or by reason or in consequence of you acting or complying with such instructions and authorisations

This letter and any non-contractual obligations arising out of or in connection with it shall be governed by, and shall be construed in accordance with, the laws of England

Would you please acknowledge receipt of this letter and your acceptance of the instructions and authorisations contained in it by sending a letter addressed to us and to the Agent in the form attached hereto

Yours faithfully

Authorised Signatory  
for and on behalf of  
**CIRCLE ANGLIA TREASURY LIMITED**

**SCHEDULE 2**

**FORM OF ACKNOWLEDGEMENT**

**FORM OF LETTER FROM ACCOUNT BANK**

To Barclays Bank PLC  
Level 27  
1 Churchill Place  
Canary Wharf  
London  
E14 5HP

as Agent and trustee for the Finance Parties (the "Agent")

To Circle Anglia Treasury Limited  
~~Circle House~~  
2 Pancras Square  
1-3 Highbury Station Road  
London  
NIC 4AG  
N1 1SE

AG

(the "Borrower")

Dated ♦

Dear Sirs

**Circle Anglia Treasury Ltd - Barclays 2007 Collateral Account**  
Account number – [REDACTED] 2231

We hereby acknowledge receipt of a letter (a copy of which is attached hereto) dated ♦ 2015 and addressed to us by Circle Anglia Treasury Limited and hereby accept the instructions and authorisations contained therein and undertake to act in accordance and comply with the terms thereof

We hereby acknowledge and confirm to each of the Borrower and the Agent on behalf of the Finance Parties that

- (a) no rights of counterclaim, rights of set-off or any other equities whatsoever have arisen in our favour against the Borrower in respect of the Account Funds or the debt represented thereby or any part thereof and we will not make any claim or demands or exercise any rights of counterclaim, rights of set-off or any other equities whatsoever against the Borrower in respect of the Account Funds or the debt represented thereby or any part thereof, and
- (b) we have not, as at the date hereof, received any notice that any third party has or will have any right or interest whatsoever in or has made or will be making any claim or demand or taking action whatsoever against the Account Funds or the debt represented thereby or any part thereof

We undertake that in the event of us receiving

- (a) notice at any time that any person or entity other than the Agent claims to have or claims it will acquire any right or interest whatsoever in the Account Funds or any part thereof, or
- (b) a request or notice that the Account be closed,

we will as soon as is reasonably practical give written notice of the terms thereof to both the Agent and the Borrower

We have made the acknowledgements and confirmations and have given the undertakings set out in this letter in the knowledge that they are required by the Agent in connection with the security which has been constituted by the Borrower in favour of the Agent as agent and trustee under the Charge

The expressions defined or used in your letter mentioned in the opening paragraph hereof shall, unless the context otherwise requires, have the same meanings in this letter

This letter and any non-contractual obligations arising out of or in connection with it shall be governed by, and shall be construed in accordance with, the laws of England

Yours faithfully

For and on behalf of  
**NATIONAL WESTMINSTER BANK PLC**  
as Account Bank

SIGNATORIES TO ACCOUNT CHARGE

Executed as a deed for and on behalf of  
**CIRCLE ANGLIA TREASURY LIMITED**  
acting by a director in the  
presence of.

Witness

Signature . . . . .

Full name . . . . .

Address . . . . .

. . . . .

Occupation . . . . .

AG

BARCLAYS BANK PLC as Agent

By. [REDACTED] ... (Director Grade)  
as an attorney  
for and on behalf of Barclays Bank plc

Witnessed by:

[REDACTED]

Kevin Carruthers  
Barclays Bank plc  
One Churchill Place  
London E14 5HP