

MG01

Particulars of a mortgage or charge



020/03/20

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

What this form is for
You may use this form to register
particulars of a mortgage or charge
in England and Wales or Northern
Ireland

What this form is NOT for
You cannot use this form to register
particulars of a charge on a
company. To do this, use
form MG01s

SATURDAY



| | | |
|----------------------|---|---|
| 1 | Company details | For official use |
| Company number | 0 5 1 6 6 1 7 3 | 24 → Filling in this form Please complete in typescript or in bold black capitals All fields are mandatory unless specified or indicated by * |
| Company name in full | Big Yellow Self Storage Company Limited (the "Chargor") | |

| | | |
|------------------|-----------------------------------|--|
| 2 | Date of creation of charge | |
| Date of creation | d2 d9 m1 m1 y2 y0 y1 y0 | |

| | | |
|---|--|--|
| 3 | Description | |
| Please give a description of the instrument (if any) creating or evidencing the charge, e.g. 'Trust Deed', 'Debenture', 'Mortgage', or 'Legal charge' | | |
| Description | Debenture made between the Chargor (1) and the Agent (2) (the "Debenture") | |

| | | |
|--|--|--|
| 4 | Amount secured | |
| Please give us details of the amount secured by the mortgage or charge | | |
| Amount secured | All liabilities of the Chargor or the Borrower owed or expressed to be owed to the Finance Parties under or in connection with the Finance Documents whether owed jointly or severally, as principal or surety or in any other capacity (the "Secured Liabilities") | |
| | | Continuation page Please use a continuation page if you need to enter more details |

MG01

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5 Mortgagee(s) or person(s) entitled to the charge (if any)

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

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

| | | | | | | | |
|----------|--|---|---|---|---|---|---|
| Name | HSH Nordbank AG, London Branch | | | | | | |
| Address | Moorgate Hall, 155 Moorgate, London as trustee for the Finance Parties (the "Agent") | | | | | | |
| Postcode | E | C | 2 | M | 6 | U | J |
| Name | | | | | | | |
| Address | | | | | | | |
| Postcode | | | | | | | |

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

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

Short particulars

| | |
|---|---|
| 1 | <p>Fixed Security</p> <p>As continuing security for the payment of the Secured Liabilities the Chargor with full title guarantee</p> <p>(a) charged to the Agent as trustee for the Finance Parties by way of legal mortgage each Property</p> <p>(b) assigned to the Agent as trustee for the Finance Parties by way of security its interest in any present or future licences under which the Chargor is entitled to occupy any Property,</p> <p>(c) assigned to the Agent as trustee for the Finance Parties its interest in the Operating Income arising from any Property,</p> <p>(d) charged to the Agent as trustee for the Finance Parties any Sales Proceeds which are required to be paid into the Sale Proceeds Account under the agreement,</p> <p>(e) charged to the Agent as trustee for the Finance Parties by way of fixed charge its interest in</p> <p>(i) all present and future fittings, plant, equipment, machinery, tools, vehicles, furniture and other tangible movable property not regularly disposed of in the ordinary course of business owned by the Chargor situated at a Property from time to time,</p> <p>(ii) the Charged Shares,</p> <p>(iii) its present and future goodwill and uncalled capital</p> <p>(iv) any Intellectual Property</p> <p>(v) its interest in the Sale Proceeds Account and all money now or at any time after the date of the Debenture credited to, or standing to the credit of, any such account, together with accrued interest in respect of such money and the debts owing to the Chargor in respect of such money or interest,</p> <p>(vi) any present and future insurances in respect of any Property and the proceeds of such insurances and</p> <p>(vii) any sum now or at any time after the date of the Debenture received by the Chargor as a result of any order of the court under sections 213, 214, 238, 239 or 244 of the Insolvency Act 1986,</p> |
|---|---|

| 6 | Short particulars of all the property mortgaged or charged |
|-------------------|--|
| Short particulars | <p data-bbox="316 360 1037 389">Please give the short particulars of the property mortgaged or charged</p> <p data-bbox="336 412 1501 461">(f) assigned to the Agent as trustee for the Finance Parties by way of fixed charge its interest in and the benefit of</p> <ul style="list-style-type: none"><li data-bbox="411 495 783 517">(i) any Hedging Agreement,<li data-bbox="411 551 1091 573">(ii) any Lease or licence in respect of a Property,<li data-bbox="411 607 1209 629">(iii) each Development Document in respect of a Property, and<li data-bbox="411 663 1501 779">(iv) any guarantee or security for the performance of the agreements or other documents mentioned in paragraphs (i) to (iii) above provided that if any such agreement, document, guarantee or security is expressed to be non-assignable then the Chargor charges to the Agent as trustee for the Finance Parties by way of fixed charge its interest in and the benefit of it, <p data-bbox="336 813 1501 862">(the agreements and/or contracts referred to in clause 3 1(g) of the Debenture above shall together be referred to in this deed as the "Assigned Agreements"),</p> <p data-bbox="316 920 632 943">2 Floating Security</p> <p data-bbox="316 976 517 999">2 1 <i>Creation</i></p> <p data-bbox="411 1032 1501 1149">As continuing security for the payment of the Secured Liabilities the Chargor charged to the Agent as trustee for the Finance Parties by way of floating charge with full title guarantee the whole of its assets to the extent that such assets are not effectively mortgaged, charged or assigned to the Agent by way of fixed security pursuant to clause 3 of the Debenture</p> <p data-bbox="316 1182 544 1205">2 2 <i>Conversion</i></p> <p data-bbox="411 1238 1501 1310">Subject to clause 4 3 of the Debenture, the Agent may at any time by written notice to the Chargor convert the floating charge created by clause 4 1 of the Debenture into a fixed charge as regards any assets specified in the notice if</p> <ul style="list-style-type: none"><li data-bbox="411 1344 983 1366">(a) an Enforcement Event has occurred, or<li data-bbox="411 1400 1501 1496">(b) in the opinion of the Agent such assets are at risk of becoming subject to any Encumbrance (other than a Permitted Encumbrance) or are otherwise at risk of ceasing to be within the ownership or control of the Chargor in breach of any Finance Document <p data-bbox="316 1529 735 1552">2 3 <i>Moratorium under 1986 Act</i></p> <p data-bbox="411 1585 1501 1680">The Agent shall not be entitled to convert the floating charge created by clause 4 1 of the Debenture into a fixed charge as a result only of the Chargor obtaining a moratorium or anything done with a view to obtaining a moratorium under section 1A of and schedule A1 to the Insolvency Act 1986</p> <p data-bbox="316 1713 746 1736">2 4 <i>Qualifying floating charge</i></p> <p data-bbox="411 1769 1501 1841">Paragraph 14(2)(a) of schedule B1 to the Insolvency Act 1986 applies to the floating charge created by clause 4 1 of the Debenture which is a "qualifying floating charge" for the purpose of paragraph 14(1) of schedule B1 to the Insolvency Act 1986</p> <p data-bbox="316 1899 644 1921">3 Negative Covenants</p> <p data-bbox="411 1955 1501 2004">The Chargor shall not except with the prior written consent of the Agent or save as permitted under the Agreement</p> |

6

Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

- (a) sell, transfer, lease or otherwise dispose or purport or agree to sell, transfer, lease or otherwise dispose of any assets mortgaged, charged or assigned under clause 3 of the Debenture or, save for full consideration in money or money's worth and in the ordinary course of the Chargor's business, sell, transfer, lease or otherwise dispose or purport or agree to sell, transfer, lease or otherwise dispose of any interest in or lend or grant any licence or other right over any assets charged by way of floating charge under clause 4 of the Debenture,
- (b) create, agree to create or allow to arise or remain outstanding any Encumbrance over any Charged Property, save for a Permitted Encumbrance,
- (c) fix any fittings, plant, equipment, machinery, tools, vehicles, furniture and other tangible movable property to any land the freehold of which is not owned by the Chargor where to do so would be likely to have a Material Adverse Effect, or
- (d) redeem or purchase its own shares or provide financial assistance for such purposes or pay an abnormal sum by way of dividend

6 Short particulars of all the property mortgaged or charged

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Short particulars

(f) assigned to the Agent as trustee for the Finance Parties by way of fixed charge its interest in and the benefit of

(i) any Hedging Agreement,

(ii) any Lease or licence in respect of a Property,

(iii) each Development Document in respect of a Property, and

(iv) any guarantee or security for the performance of the agreements or other documents mentioned in paragraphs (i) to (iii) above provided that if any such agreement, document, guarantee or security is expressed to be non-assignable then the Chargor charged to the Agent as trustee for the Finance Parties by way of fixed charge its interest in and the benefit of it,

(the agreements and/or contracts referred to in clause 3 1(g) of the Debenture above shall together be referred to in this deed as the "Assigned Agreements"),

2 Floating Security

2 1 Creation

As continuing security for the payment of the Secured Liabilities the Chargor charged to the Agent as trustee for the Finance Parties by way of floating charge with full title guarantee the whole of its assets to the extent that such assets are not effectively mortgaged, charged or assigned to the Agent by way of fixed security pursuant to clause 3 of the Debenture

2 2 Conversion

Subject to clause 4 3 of the Debenture, the Agent may at any time by written notice to the Chargor convert the floating charge created by clause 4 1 of the Debenture into a fixed charge as regards any assets specified in the notice if

(a) an Enforcement Event has occurred, or

(b) in the opinion of the Agent such assets are at risk of becoming subject to any Encumbrance (other than a Permitted Encumbrance) or are otherwise at risk of ceasing to be within the ownership or control of the Chargor in breach of any Finance Document

2 3 Moratorium under 1986 Act

The Agent shall not be entitled to convert the floating charge created by clause 4 1 of the Debenture into a fixed charge as a result only of the Chargor obtaining a moratorium or anything done with a view to obtaining a moratorium under section 1A of and schedule A1 to the Insolvency Act 1986

2 4 Qualifying floating charge

Paragraph 14(2)(a) of schedule B1 to the Insolvency Act 1986 applies to the floating charge created by clause 4 1 of the Debenture which is a "qualifying floating charge" for the purpose of paragraph 14(1) of schedule B1 to the Insolvency Act 1986

3 Negative Covenants

The Chargor shall not except with the prior written consent of the Agent or save as permitted under the Agreement

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Short particulars

- (a) sell, transfer, lease or otherwise dispose or purport or agree to sell, transfer, lease or otherwise dispose of any assets mortgaged, charged or assigned under clause 3 of the Debenture or, save for full consideration in money or money's worth and in the ordinary course of the Chargor's business, sell, transfer, lease or otherwise dispose or purport or agree to sell, transfer, lease or otherwise dispose of any interest in or lend or grant any licence or other right over any assets charged by way of floating charge under clause 4 of the Debenture,
- (b) create, agree to create or allow to arise or remain outstanding any Encumbrance over any Charged Property, save for a Permitted Encumbrance,
- (c) fix any fittings, plant, equipment, machinery, tools, vehicles, furniture and other tangible movable property to any land the freehold of which is not owned by the Chargor where to do so would be likely to have a Material Adverse Effect, or
- (d) redeem or purchase its own shares or provide financial assistance for such purposes or pay an abnormal sum by way of dividend

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Definitions

"Accession Letter" means a document substantially in the form set out in part 1 of schedule 8 (Form of Accession letter) of the Agreement.

"Additional Guarantor" means any wholly owned subsidiary of the Borrower which accedes to the provisions of this agreement as a Guarantor pursuant to an Accession Letter in accordance with clause 23 2(a) of the Agreement

"Agreement" means a syndicated loan agreement dated 28 August 2008 made between the Borrower (1), the Subsidiaries named therein including the Chargor (2), the banks and lending institutions named therein (3), HSH Nordbank AG, London Branch as Arranger (4), HSH Nordbank AG, London Branch as Underwriter (5) and HSH Nordbank AG, London Branch as the Agent (6) as amended and restated on 1 October 2010 and as further amended from time to time.

"Borrower" means Big Yellow Group PLC (company number 03625199) whose registered office is at 2 The Deans, Bridge Road, Bagshot, Surrey GU19 5AT appointed to act on behalf of each Obligor in relation to the Finance Documents pursuant to clause 16 11 (Principal Borrower) of the Agreement.

"Charged Property" means all assets mortgaged, charged or assigned by the Debenture

"Charged Shares" means all those shares listed in Schedule 1 of the Debenture, and all other stocks, shares and other securities of any of the companies listed therein now or at any time after the date of the deed owned by the Chargor including any offered by way of redemption, bonus, preference or option or otherwise in respect of any of the shares referred to above excluding any shares held in Big Yellow Self Storage (GP) Limited.

"Debts" means all present and future book and other debts and rights to money and income (including Operating Income) liquidated and unliquidated owing to the Chargor including the benefit of all negotiable instruments, securities, guarantees and indemnities for such debts and rights but not including cash at bank

"Development Documents" means any agreement, warranty or document relating to the acquisition, construction, management, design, marketing, development, or operation of any Property (or any part of it)

"Enforcement Event" means the occurrence of an Event of Default which is continuing

"Event of Default" means any event or circumstance referred to in clause 21 (Events of Default) of the Agreement

"Financial Collateral Regulations" means the Financial Collateral Arrangements (No 2) Regulations 2003 SI 2003/3226.

"Guarantor" means each Original Guarantor and each Additional Guarantor (and together the "Guarantors").

"Intellectual Property" means all present and future rights of the Chargor in respect of any patent, copyright, trade mark, service mark, invention, design, knowhow, confidential information or any other kind of intellectual property whether registered or unregistered and any registration or application for registration, licence or permission relating to any of the foregoing

"Investment" means any present and future

- 1 (a) stock, share, bond or any form of loan capital of or in any legal entity,
- 2 (b) unit in any unit trust or similar scheme,
- 3 (c) warrant or other right to acquire any such investment,

owned by the Chargor and any income, offer, right or benefit in respect of any such investment, for the avoidance of doubt, including the Charged Shares.

"LPA" means the Law of Property Act 1925.

"Obligor" means each of the Borrower and each Guarantor and together the "Obligors".

"Operating Account" means each account of the Chargor

- (a) with the Agent, or
- (b) with any other bank which has been notified of the Agent's interest in such account (whether specifically in relation to that account or in relation to all accounts held by the Chargor with such bank from time to time) and has agreed in writing not to permit withdrawals from such account after the occurrence of an Enforcement Event except with the written consent of the Agent

"Operating Income" means, in relation to any accounting period of the Chargor, the aggregate of all amounts payable to or for the benefit or account of the Chargor in connection with or generated as part of the business conducted from a Property, including (but not limited to)

- (a) rent, licence fees or other income of whatever nature (and any amount equivalent thereto) payable whether it is

MG01 - continuation page
Particulars of a mortgage or charge

6

Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

variable or not and however or whenever it is described, reserved or made payable

(b) any other monies payable in respect of occupation and/or usage of a Property and every fixture and fitting therein and every fixture thereon for display or advertisement, on licence or otherwise

(c) any profits, damages, compensation, settlement or expenses for or representing loss of rent, licence fee, business interruption, other income or interest thereon awarded or agreed to be payable as a result of any proceedings taken or claim made for the same net of any costs, fees and expenses paid (and which have not been reimbursed to, and which are not recoverable by, the relevant Obligor from any party other than another Obligor) in furtherance of such proceedings so taken or claim so made,

any monies payable under policy of insurance in respect of loss of licence fee, business interruption or other income in respect of loss of rent or interest thereon,

(e) any sum payable by any guarantor of any occupational tenant or licensee under any storage licence and

(f) any interest payable on any sum referred to above and any damages, compensation or settlement payable in respect of the same

"Original Guarantor" means

| Name of Original Guarantor | Registration Number | Address and fax details for notices |
|---|---------------------|---|
| BYSSCo Limited | 02286547 | 2 The Deans Bridge Road Bagshot Surrey GU19 5AT Fax 01276 470 191 |
| Big Yellow Self Storage Company 3 Limited | 04692356 | 2 The Deans Bridge Road Bagshot Surrey GU19 5AT Fax 01276 470 191 |
| Big Yellow Self Storage Company 4 Limited | 03751659 | 2 The Deans Bridge Road Bagshot Surrey GU19 5AT Fax 01276 470 191 |
| Big Yellow Self Storage Company 5 Limited | 05049463 | 2 The Deans Bridge Road Bagshot Surrey GU19 5AT Fax 01276 470 191 |
| Big Yellow Self Storage Company 6 Limited | 05049465 | 2 The Deans Bridge Road Bagshot Surrey GU19 5AT Fax 01276 470 191 |
| Big Yellow Self Storage Company 7 Limited | 05049467 | 2 The Deans Bridge Road Bagshot Surrey GU19 5AT Fax 01276 470 191 |
| Big Yellow Group PLC | 03625199 | 2 The Deans Bridge Road Bagshot Surrey GU19 5AT Fax 01276 470 191 |
| Big Yellow Self Storage Company Limited | 05166173 | 2 The Deans Bridge Road Bagshot Surrey GU19 5AT Fax 01276 470 191 |
| Big Yellow Self Storage Company 1 Limited | 04401505 | 2 The Deans Bridge Road Bagshot Surrey GU19 5AT Fax 01276 470 191 |
| Big Yellow Self Storage Company 8 Limited | 05605025 | 2 The Deans Bridge Road Bagshot Surrey GU19 5AT Fax 01276 470 191 |

MG01 - continuation page
Particulars of a mortgage or charge

6

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Short particulars

| | | |
|---|----------|---|
| BYRCo Limited | 05622587 | 2 The Deans Bridge Road Bagshot Surrey GU19 5AT Fax 01276 470 191 |
| Big Yellow Self Storage Company 2 Limited | 04820169 | 2 The Deans Bridge Road Bagshot Surrey GU19 5AT Fax 01276 470 191 |
| The Big Yellow Construction Company Limited | 03870689 | 2 The Deans Bridge Road Bagshot Surrey GU19 5AT Fax 01276 470 191 |
| The Big Yellow Holding Company Limited | 03932245 | 2 The Deans Bridge Road Bagshot Surrey GU19 5AT Fax 01276 470 191 |
| Speed 8546 Limited | 04112070 | 2 The Deans Bridge Road Bagshot Surrey GU19 5AT Fax 01276 470 191 |
| Silicon Investments Limited | 04220069 | 2 The Deans Bridge Road Bagshot Surrey GU19 5AT Fax 01276 470 191 |

"Property" means

| Description | Title Number |
|--|--|
| <u>Enfield</u> Land on the East side of Great Cambridge Road, Enfield | AGL207268 |
| <u>Gypsy Corner</u> Land on the South East side of Wales Farm Road, Acton | AGL 121264 |
| <u>New Cross</u> Part of the land at 155 Lewisham Way, London SE14 6QP | TGL183272 (part), SGL380245, SGL348738, TGL183269, TGL183284 and TGL183264 |

"Real Property" means all freehold or leasehold property forming part of the Charged Property

MG01

Particulars of a mortgage or charge

7 Particulars as to commission, allowance or discount (if any)

Please insert the amount or rate percent of any commission, allowance or discount paid or made either directly or indirectly by the company to any person on consideration of his

- subscribing or agreeing to subscribe, whether absolutely or conditionally, or
- procuring or agreeing to procure subscriptions, whether absolute or conditional,

for any debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered

Commission allowance or discount

Nil

8 Delivery of instrument

You must deliver the original instrument (if any) creating or evidencing the charge and these prescribed particulars to the Registrar of Companies within 21 days after the date of creation of the charge (section 860). If the property is situated and the charge was created outside the United Kingdom (UK), you must deliver the information to the Registrar within 21 days after the date on which the instrument could have been received in the UK in the normal course of post and assuming you had posted it promptly (section 866)

We will accept a verified copy of the instrument creating the charge where the property charged is situated and the charge was created outside the UK (section 870). The company or the person who has delivered the copy to the Registrar must verify it to be a correct copy and sign it. Where a body corporate gives the verification, an officer of that body must sign it. We will also accept a verified copy where section 867(2) applies (property situated in another part of UK)

9 Signature

Please sign the form here

Signature

Signature

X *Taylor Wessley CCF* X

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

MG01

Particulars of a mortgage or 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 and will establish where we return the original documents. The contact information you give will be visible to searchers of the public record.

Contact name UAKG/UCYK

Company name Taylor Wessing LLP

Address 5 New Street Square

Post town London

County/Region

Postcode E C 4 A 3 T W

Country

DX 41 - London

Telephone

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 the original deed with this form
- You have entered the date the charge was created
- You have supplied the description of the instrument
- You have given details of the amount secured by the mortgagee or chargee
- You have given details of the mortgagee(s) or person(s) entitled to the charge
- You have entered the short particulars of all the property mortgaged or charged
- You have signed the form
- You have enclosed the correct fee

Important information

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

How to pay

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

Make cheques or postal orders payable to 'Companies House'

Where to send

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

For 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 or email enquires@companieshouse.gov.uk

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



**CERTIFICATE OF THE REGISTRATION
OF A MORTGAGE OR CHARGE**

Pursuant to section 869(5) & (6) of the Companies Act 2006

COMPANY NO. 5166173
CHARGE NO. 24

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A DEBENTURE DATED 29
NOVEMBER 2010 AND CREATED BY .BIG YELLOW SELF
STORAGE COMPANY LIMITED FOR SECURING ALL MONIES
DUE OR TO BECOME DUE FROM THE COMPANY OR THE
BORROWER TO THE FINANCE PARTIES UNDER THE TERMS OF
THE AFOREMENTIONED INSTRUMENT CREATING OR
EVIDENCING THE CHARGE WAS REGISTERED PURSUANT TO
CHAPTER 1 PART 25 OF THE COMPANIES ACT 2006 ON THE 4
DECEMBER 2010

GIVEN AT COMPANIES HOUSE, CARDIFF THE 6 DECEMBER
2010

DX



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES