

118688/390.

In accordance with Section 878 of the Companies Act 2006.

MG01s

Particulars of a charge created by a company registered in Scotland

COMPANIES HOUSE
FEE PAID
EDINBURGH



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 charge created by a Scottish company.

What this form is NOT for
You cannot use this form to register particulars of a mortgage created by a company in Scotland and Wales or Northern Ireland. If you do this, please use form M...

THURSDAY



SCT

29/03/2012

#187

COMPANIES HOUSE

1 Company details

Company number **S C 2 5 7 2 2 6**

Company name in full **D.U.K.E. Real Estate Limited (the "Chargor")**

For official use

4

→ **Filling in this form**
Please complete in typescript or in bold black capitals.

All fields are mandatory unless specified or indicated by *

2 Date of creation of charge

Date of creation **d 2 d 3 m 0 m 3 y 2 y 0 y 1 y 2**

3 Description

Please give a description of the instrument (if any) creating or evidencing the charge e.g. 'Standard security', 'Floating charge' etc.

Description **A bond and floating charge between the Chargor and the Security Agent executed on 23 March 2012 (the "Floating Charge")**

4 Amount secured

Please give us details of the amount secured by the charge.

Amount secured **Each Chargor, as principal debtor and not just as surety, covenants that it will, on the Security Agent's written demand, duly, unconditionally and punctually pay and discharge to the Security Agent on behalf of each Beneficiary when due all monies and liabilities constituting such Secured Sums to any Beneficiary under or in connection with the Earl Finance Documents.**

Capitalised terms appearing in this Form MG01s and continuation pages and not otherwise defined shall have the meaning ascribed to them under the heading "DEFINED TERMS" on the continuation page entitled "Short particulars of all property charged".

All sums due

Continuation page

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

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Mortgagee(s) or person(s) entitled to the charge

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 **BANK OF SCOTLAND PLC as Security Agent (the "Security Agent")**

Address **The Mound, Edinburgh**

Postcode **E H 1 1 Y Z**

Name

Address

Postcode

6

Short particulars of all the property charged

Please give the short particulars of the property charged.

Continuation page

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

Short particulars

In relation to the Chargor, all its undertaking, property, assets, revenues and rights of every description (the "Assets").

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Statement, in the case of a floating charge, as to any restrictions on power to grant further securities and any ranking provision ●

Priority

(1) The floating charge created by Clause 3.1 of the Floating Charge shall, subject to section 464(2) of the 1985 Act, rank in priority to any Fixed Security (other than any Fixed Security granted by a Chargor and subsisting in favour of the Security Agent which shall rank in priority to the floating charge created by Clause 3.1 of the Floating Charge, save as the Security Agent may otherwise declare at or after the time of creation of such Fixed Security) and to any other floating charge.

(2) Any Security created in the future by a Chargor (except in favour of the Security Agent) shall be expressed to be subject to the Floating Charge and shall rank in order of priority behind the charges created by the Floating Charge.

(3) Any Security created by any Chargor under the Floating Charge shall rank in order of priority behind any charges constituted by the Existing Transaction Security Documents and the Existing Third Party Security (as defined in the Global Financing Agreement) to which such Security is expressly made subject.

Negative pledge and other restrictions

No Chargor shall, without the prior written consent of the Security Agent (or as expressly permitted under the Global Financing Agreement):

(1) create, or agree or attempt to create, or permit to subsist, any Security (except under the Transaction Security Documents (set out in Schedule 14 of the Global Financing Agreement)) or any trust over any of its Assets, or permit any lien (other than a lien arising by operation of law in the ordinary course of such Chargor's business) to arise or subsist over any of its Assets;

(2) sell, assign, lease, license or sub-license, or grant any interest in, any of its Assets, or part with possession or ownership of them, or purport or agree to do so;

(3) increase the amount secured by the Existing Transaction Security Documents or agree to make any material amendment to its terms.

● In the case of a floating charge a statement should be given of (1) the restrictions, if any, on the power of the company to grant further securities ranking in priority to, or pari passu with the floating charge; and/or (2) the provisions, if any, regulating the order in which the floating charge shall rank with any other subsisting or future floating charges or fixed securities over the property which is the subject of the floating charge or any part of it.

Continuation page

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

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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

None

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Delivery of instrument

A certified copy of the instrument, if any, creating or evidencing the charge, together with this form with the prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of the creation of the charge.

In the case of a charge created out of the United Kingdom (UK), comprising property situated outside the UK, within 21 days after the date on which the copy of the instrument creating it could, in due course of post, and if despatched with due diligence, have been received in the UK. Certified copies of any other documents relevant to the charge should also be delivered.

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Signature[Ⓢ]

Please sign the form here.

Signature

Signature

X per [Signature], MEMBER FOR BRIDGES UPX

[Ⓢ]Signature

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

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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 **CQW.AKK.BAN2.312**

Company name **Brodies LLP**

Address **15 Atholl Crescent**

Post town **Edinburgh**

County/Region

Postcode

| | | | | | | |
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|---|---|---|--|---|---|---|

Country **United Kingdom**

DX **DX ED10**

Telephone **0131 337 2888**

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 deed (if any) 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 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 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 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 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

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Short particulars of all the property charged

Please give the short particulars of the property charged.

Short particulars

DEFINED TERMS:

"1985 Act" means the Companies Act 1985.

"Beneficiaries" means:

- (1) each Earl Finance Party; and
- (2) any Receiver or Delegate (each term as defined in the Global Financing Agreement).

"Earl Facility Agreements" means the Duke Facilities Agreement, the Hurst Facility Letter, the VCP Facilities Agreements, the V€uro Facility Agreements, the VCP II Facility Agreement, the VPT EIT Facilities Agreement and the GAF MI Term Facility Agreement (each term as defined in the Global Financing Agreement).

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Particulars of a charge created by a company registered in Scotland

| 6 | Short particulars of all the property charged |
|-------------------|--|
| | Please give the short particulars of the property charged. |
| Short particulars | <p>"Earl Finance Documents" means:</p> <p>the Global Financing Agreement;</p> <p>any Accession Deed, any Compliance Certificate, any Fee Letter, the Hedging Strategy Letter, any Hedging Agreement, the Intercreditor Agreement, any Resignation Letter, any Selection Notice, any Utilisation Request, any Transaction Security Document and any 2012 Earl Facilities Amendment Agreement (each term as defined in the Global Financing Agreement);</p> <p>the Earl Facility Agreements;</p> <p>the VCP Local Norway Two Deed of Assignment and Assumption;</p> <p>the 2012 Earl Local Intercreditor Amendment Agreements;</p> <p>the Earl Local Intercreditor Agreements;</p> <p>any Finance Document, Master Document or BoS Document (each term as defined in each of the Earl Facility Agreements);</p> <p>the Earl Guarantee;</p> <p>the Earl Duty of Care Deed; and</p> <p>any other document designated as an "Earl Finance Document" by the Global Financing Agent and the Earl Obligors' Agent (as defined in the Global Financing Agreement) or D.U.K.E. Real Estate Limited.</p> <p>"Earl Finance Party" means:</p> <p>(1) the Global Financing Agent, the Arranger, the Security Agent, an Earl Lender, a VCP Master Party, a V€uro Master Party and an Earl Facility Agent (each term as defined in the Global Financing Agreement);</p> <p>(2) a Hedge Counterparty (as defined in the Global Financing Agreement); and</p> <p>(3) any other party which (i) is designated as an "Earl Finance Party" in or pursuant to the Global Financing Agreement or (ii) accedes to the Global Financing Agreement or any other Earl Finance Document as an "Earl Finance Party".</p> <p>"Fixed Security" shall have the meaning given to it in section 486 of the 1985 Act.</p> |

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Short particulars of all the property charged

Please give the short particulars of the property charged.

Short particulars

"Global Financing Agreement" means the global financing agreement dated on or about the date of the Floating Charge and made between, among others, D.U.K.E. Real Estate Limited (as the Parent), Valad Property Holdings (UK) Limited (as Earl Obligors' Agent), the parties listed therein as Earl Obligors and Bank of Scotland plc (in various capacities).

"Intercreditor Agreement" has the same meaning given to that term in the Global Financing Agreement.

"Secured Sums" means all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) of each Chargor to all or any of the Beneficiaries under each or any of the Earl Finance Documents, in each case together with:

(1) all costs, charges and expenses incurred by any Beneficiary in connection with the protection, preservation or enforcement of its rights under any Earl Finance Document; and

(2) all moneys, obligations and liabilities due, owing or incurred in respect of any variations or increases in the amount or composition of the facilities provided under any Earl Finance Document or the obligations and liabilities imposed under such documents;

"Security" means a mortgage, standard security, charge, pledge, lien, assignation in security or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect.

"Security Agent" means Bank of Scotland plc acting as security agent and trustee for the Beneficiaries and includes any successor appointed by the Beneficiaries pursuant to the Earl Finance Documents.

Capitalised terms appearing in this Form MG01s and continuation pages and not defined shall have the meaning ascribed thereto in the Global Financing Agreement.



FILE COPY

**CERTIFICATE OF THE REGISTRATION
OF A CHARGE**

COMPANY NO. 257226
CHARGE NO. 4

I HEREBY CERTIFY THAT A CHARGE CREATED BY D.U.K.E.
REAL ESTATE LIMITED

ON 23 MARCH 2012

FOR SECURING ALL SUMS DUE OR TO BECOME DUE

IN FAVOUR OF BANK OF SCOTLAND PLC

WAS DELIVERED PURSUANT TO SECTION 878 OF THE
COMPANIES ACT 2006 ON 29 MARCH 2012

GIVEN AT COMPANIES HOUSE, EDINBURGH 30 MARCH 2012



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES