

MG01

Particulars of a mortgage or charge



B88250/13

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 for
a company. To do this, please
use form MG01s

WEDNESDAY



AA69NUM2
A15 01/06/2011 187
COMPANIES HOUSE

1	Company details	For official use
Company number	0 7 6 3 5 7 9 6	<p>→ Filing in this form Please complete in typescript or in bold black capitals</p> <p>All fields are mandatory unless specified or indicated by *</p>
Company name in full	Parabola Property Limited (the "Company")	
2	Date of creation of charge	
Date of creation	d2 d7 m0 m5 y2 y0 y1 y1	
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	Charge over shares dated 27 May 2011 between (1) the Company and (2) the Security Trustee (as defined below) (the "Charge over Shares")	
4	Amount secured	
Please give us details of the amount secured by the mortgage or charge		<p>Continuation page Please use a continuation page if you need to enter more details</p>
Amount secured	All monies and discharge all obligations and liabilities now or hereafter due, owing or incurred by the Company or the Borrower to any Finance Party under or pursuant to the Finance Documents in each case when the same become due for payment or discharge, whether by acceleration or otherwise, and whether such monies, obligations or liabilities are express or implied, present, future or contingent, joint or several, incurred as principal or surety, originally owing to a Finance Party or purchased (whether by assignment or otherwise) or acquired in any other way by it, denominated in sterling or any other currency, or incurred on any current or other banking account or in any other manner whatsoever (the "Secured Liabilities")	

MG01

Particulars of a mortgage or charge

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	Eurohypo AG, London Branch (the "Security Trustee")	
Address	4th Floor, 90 Long Acre	
	London	
Postcode	W C 2 E 9 R A	
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	<p>1. SECURITY</p> <p>The Company charged to the Security Trustee by way of first fixed charge with full title guarantee and as a continuing security for the payment and discharge of the Secured Liabilities all of the Company's rights to and title and interest from time to time in any and each of the Shares</p> <p>2. FURTHER ASSURANCE</p> <p>The Company must promptly upon request by the Security Trustee execute (in such form as the Security Trustee may reasonably require) such documents (including assignments, transfers, mortgages, charges, notices and instructions) in favour of the Security Trustee or its nominees and do all such assurances and things as the Security Trustee may reasonably require for</p> <ol style="list-style-type: none">1 perfecting and/or protecting (by registration or in any other way) the security created or intended to be created by the Charge over Shares,2 conferring upon the Security Trustee such security as it may require over the assets of the Company outside of England and Wales which if in England or Wales would form part of or be intended to form part of the Shares,3 facilitating the realisation of all or any part of the assets of the Company, and4 for exercising all powers, authorities and discretions conferred on the Security Trustee or any Receiver pursuant to the Charge over Shares or by law <p>(See continuation sheet for further details)</p>	

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

Herbert Smith LLP

X

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

MG01

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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 Benjamin Lohr

Company name Herbert Smith LLP

Address Exchange House

Primrose Street

Post town London

County/Region

Postcode

E	C	2	A		2	H	S
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Country

DX

Telephone 020 7466 2680

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 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

6

Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

3. GENERAL UNDERTAKINGS WITH RESPECT TO THE SHARES

3.1 The Company has undertaken to the Security Trustee with respect to the Shares

3.1.1. Negative Pledge

it shall not, without the prior consent in writing of the Security Trustee, create or attempt to create or permit to subsist or arise any Security on, over or affecting the Shares or any part of them,

3.1.2. Disposals

it shall not dispose of the Shares or any part of them or agree so to do and for these purposes the term "dispose" shall include any form of disposal of any interest in any asset including (without limitation) any transfer, declaration of trust, assignment, sale, or the creation of any other form of legal or equitable interest in or over any asset or any option in respect of any of the foregoing,

3.1.3. Prejudicial Action

it shall not do or cause or permit to be done anything which may in any way reduce, jeopardise or otherwise prejudice the value to the Security Trustee of the Shares,

3.1.4. Consents and Other Necessary Action

it shall take all such action as may be available to it for the purpose of creating, perfecting or maintaining the security created or intended to be created pursuant to the Charge over Shares which shall include, without limitation, the obtaining of any necessary consent (in form and content satisfactory to the Security Trustee) to enable all or any of the Shares to be mortgaged or charged pursuant to the Charge over Shares Immediately upon obtaining any necessary consent the asset concerned shall become subject to the security created by the Charge over Shares The Company shall promptly deliver a copy of each consent to the Security Trustee,

3.1.5. Communications

it shall promptly deliver to the Security Trustee a copy of every circular, notice, resolution, minutes or other documents received by it in connection with the Shares, and

3.1.6. Nominees

it has not and shall not appoint any nominee to exercise or enjoy all or any of its rights in relation to the Shares

DEFINITIONS

In this Companies House MG01 (unless otherwise provided) words importing the singular shall include plural and vice versa

6	Short particulars of all the property mortgaged or charged	
	Please give the short particulars of the property mortgaged or charged	
Short particulars	<p>"Additional Subordinated Creditor" means each person acceding to the Deed of Subordination as a Subordinated Creditor by executing and delivering a Subordinated Creditor Accession Agreement</p> <p>"Administrative Party" means the Arranger, Agent or Security Trustee</p> <p>"Agent" means Eurohypo AG, London Branch</p> <p>"Agreement for Lease" means a binding unconditional agreement to grant an Occupational Lease of all or part of the Property</p> <p>"Approved Development" means the Development of the Property in accordance with the Planning Permission and Specification</p> <p>"Arranger" means Eurohypo AG, London Branch</p> <p>"Borrower" means Parabola Land Limited</p> <p>"Budgeted Costs" means the itemised budgeted costs and expenses relating to the Approved Development and the financing of the Approved Development and (other than general corporate purposes) any other purpose specified in Clause 3.1.1 (<i>Purpose</i>) of the Credit Agreement, in the form approved by the Agent (acting reasonably) prior to the first Utilisation Date with such amendments as may be approved by the Agent (acting reasonably) thereafter to reflect, amongst other things, the Agent's reasonable estimate of interest fees and other amounts which will become payable to the Finance Parties prior to the Development Repayment Date</p> <p>"Building Contract" means the building contract with the Contractor for the Approved Development in the form approved by the Agent (acting reasonably) prior to the first Utilisation Date</p> <p>"Contractor" means Sir Robert McAlpine Limited as building contractor for the Approved Development</p> <p>"Corinthian Capital Trust" means the Corinthian Capital Trust (formerly known as the PJM 1990/1 Trust) settled under a settlement dated 19th March 1990 between Peter J Millican and Peter J Millican and Douglas K Bullock as trustees, the trustees being at the date of the Credit Agreement, Peter J Millican, Abacus Trust Company Limited and Colyb Limited</p> <p>"Cost Overruns" means the amount by which the total cost of carrying out the construction and development works required and/or the total cost of the services provided by the Professionals in connection with the Approved Development and the total cost of capitalising interest, fees or costs under the Finance Documents exceeds the relevant item in the Budgeted Costs for the Approved Development except that any increase in the total cost of carrying out the construction and development works arising from any GMG Specification Change shall not be a Cost Overrun until the date falling 30 days after the day on which the Guardian Media Group plc became due to reimburse the Borrower for such cost but shall be a Cost Overrun (less the amount of any Cost</p>	

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Saving allocated to it in accordance with the Credit Agreement) if such cost remains unpaid by the Guardian Media Group plc at that date

"Cost Overrun Guarantee" means the deed of guarantee relating to Cost Overruns entered into or to be entered into between (1) the Cost Overrun Guarantor and (2) the Security Trustee

"Cost Overrun Guarantor" means Parabola Estates Limited (a company registered in England and Wales under Company number 03540618)

"Cost Savings" means the Agent's estimate (acting reasonably and on the advice of the Project Monitor) of the amount by which the Budgeted Costs of a category of costs and expenses exceeds the relevant Projected Costs for that category of costs and expenses at that time

"Counterparty" means Eurohypo AG, London Branch

"Credit Agreement" means the term loan facility dated 16 May 2005 between (1) Parabola Land Limited and (2) Eurohypo AG, London Branch (as agent, security trustee, arranger, lender and counterparty to certain hedging arrangements)

"Debenture" means the debenture granted or to be granted by the Borrower in favour of the Security Trustee

"Deed of Subordination" means the deed of subordination entered into or to be entered into between (1) the Security Trustee, (2) the Borrower and (3) each Subordinated Creditor

"Development" means any building works, construction, demolition, site clearance or other works of whatever nature in relation to the Property or any part of the Property other than internal non structural work on the Property

"Development Facility" means the development term loan facility made available under the Credit Agreement as described in Clause 2.1.1 (*The Facility*) of the Credit Agreement

"Development Repayment Date" means the earlier of

- (A) the sixth anniversary of the date of the Credit Agreement, or
- (B) the third anniversary of Practical Completion

"Dorian Development Trust" means the Dorian Development Trust settled under a settlement dated 2nd March 1990 between Peter J Millican and Peter J Millican and Douglas K Bullock as trustees, the trustees being at the date of the Credit Agreement, Peter J Millican, Abacus Trust Company Limited and Colyb Limited

"Employer's Agent" means Gardiner & Theobald LLP

"Facility" means the Development Facility or the Investment Facility

6 Short particulars of all the property mortgaged or charged

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"Fee Letter" means any letter or letters dated on or about the date of the Credit Agreement between the Arranger and the Borrower (or the Agent and the Borrower) setting out any of the fees referred to in Clause 11 (*Fees*) of the Credit Agreement

"Finance Document" means

- (A) the Credit Agreement,
- (B) the Security Documents,
- (C) the Deed of Subordination,
- (D) the Hedging Arrangements,
- (E) any Fee Letter,
- (F) any Subordinated Creditor Accession Agreement, or
- (G) any Mezzanine Intercreditor Agreement,

or any other document designated as such by the Agent and the Borrower

"Finance Party" means each Administrative Party, the Counterparty or a Lender

"GMG Specification Change" means any change to the Specifications requested by the Guardian Media Group plc in accordance with clause 5.3 of schedule 2 to the Guardian Agreement for Lease to which the Agent has given its consent in accordance with Clause 21.2.5(B) (*Development Covenants*) of the Credit Agreement

"Guardian Agreement for Lease" means the Agreement for Lease dated 16 March 2005 between the Borrower and the Guardian Media Group plc

"Hedging Arrangements" means any interest rate hedging arrangements entered into by the Borrower with the approval of the Agent (acting reasonably) for the purpose of hedging interest payable under the Credit Agreement

"Investment Facility" means the investment loan facility made available under the Credit Agreement as described in Clause 2.1.2 (*The Facility*) of the Credit Agreement

"Investment Facility Retention" means an amount equal to the Agent's estimate (acting reasonably and on the advice of the Project Monitor) at the time of the Utilisation of an Investment Loan of

- (A) any unpaid costs and expenses of the Borrower relating to the Approved Development,
- (B) (i) if the Property is fully let, Void Property Costs for the period from the date of Utilisation to the date on which all tenants become fully liable for the costs of each item set out in paragraphs (A) to (E) of the definition of Void Property Costs, or

6	Short particulars of all the property mortgaged or charged	
Short particulars	<p data-bbox="327 369 1037 414">Please give the short particulars of the property mortgaged or charged</p> <p data-bbox="526 481 1516 728">(ii) if the Property is not fully let, the aggregate of all Void Property Costs payable as a result of any tenant not being liable for Void Property Costs under any Occupational Lease and the Agent's estimate (acting reasonably and on the advice of the Project Monitor) of all Void Property Costs with respect to any part of the Property not subject to an Occupational Lease based on the Valuer's advice as to when that part of the Property will be let, and</p> <p data-bbox="414 750 1516 884">(C) any future amount which the Borrower will not be able to meet as it falls due under any Finance Document based on the Agent's estimate (acting reasonably and on the advice of the Project Monitor) of Projected Finance Costs and Projected Annual Rental until the Investment Repayment Date</p> <p data-bbox="327 929 1404 996">"Investment Loan" means a loan made or to be made under the Investment Facility or the principal amount outstanding for the time being of that loan</p> <p data-bbox="327 1030 1484 1064">"Investment Repayment Date" means the tenth anniversary of the date of the Credit Agreement</p> <p data-bbox="327 1097 1220 1131">"Lease Document" means any Occupational Lease or Agreement for Lease</p> <p data-bbox="327 1164 526 1198">"Lender" means</p> <p data-bbox="414 1209 829 1243">(A) any Original Lender, and</p> <p data-bbox="414 1265 1516 1332">(B) any person which has become a Party in accordance with Clause 24 (<i>Changes to the Lenders</i>) of the Credit Agreement</p> <p data-bbox="327 1377 1476 1478">"Mezzanine Facility Agreement" means the mezzanine facility agreement entered into or to be entered into between, amongst others, the Borrower and Eurohypo AG, London Branch as mezzanine lender, documenting the terms of a secured mezzanine facility</p> <p data-bbox="327 1512 1508 1646">"Mezzanine Intercreditor Agreement" means the Mezzanine Intercreditor Agreement entered into or to be entered into on or about the date of the Mezzanine Facility Agreement between, amongst others, the Borrower, the Finance Parties and the Finance Parties under (and as defined in) the Mezzanine Facility Agreement in form and substance satisfactory to the Agent</p> <p data-bbox="327 1680 1476 1747">"Net Rental Income" means Rental Income but excluding (to the extent otherwise included) the following amounts</p> <p data-bbox="414 1758 1516 1960">(A) those amounts (if any) (together with any VAT charged thereon) due to the Borrower from any tenants under an Occupational Lease or other occupiers by way of contribution to insurance premiums and the cost of insurance valuations or by way of service charges in respect of costs incurred or to be incurred by the Borrower under any repairing or similar obligations or in providing services to such tenant or tenants of such building,</p> <p data-bbox="414 1982 1412 2027">(B) any contribution to a sinking fund paid by any tenant or other occupier, and</p>	

6	Short particulars of all the property mortgaged or charged	
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Short particulars	<p>(C) any VAT payable to the Borrower on any of the items listed in paragraphs (A) to (K) of the definition of Rental Income</p> <p>"Occupational Lease" means each Lease Document entered into on or prior to the date of the Credit Agreement</p> <p>"Original Lender" means Eurohypo AG, London Branch</p> <p>"Party" means a party to the Credit Agreement</p> <p>"Planning Permission" means the planning permission dated 27th October 2004 (no PO32145) and conservation area consent for the redevelopment of an 8 storey plus three basements building of 51,403 sq m comprising B1 offices, restaurants, bars and cafés, a 425 seat concert hall, art gallery, associated car parking and servicing</p> <p>"Practical Completion" means</p> <ul style="list-style-type: none">(A) the written statement of practical completion (as defined in the Building Contract) has been issued by the Employer's Agent,(B) any costs and expenses incurred by the Borrower in connection with the Approved Development to achieve the issue of the certificate of practical completion have been met or an Investment Facility Retention with respect to any unpaid costs and expenses has been agreed by the Agent, and(C) the Project Monitor has confirmed to the Agent that the Employer's Agent has acted reasonably and in accordance with the Building Contract and good industry practice in issuing the written statement of practical completion <p>"Professionals" means the architect, the engineer, the quantity surveyor, the Employer's Agent, the M&E consultant or any other consultant with a design or project management responsibility appointed by the Borrower for the Approved Development in each case with the prior written approval of the Agent (acting reasonably)</p> <p>"Project Monitor" means Watts & Partners or such other chartered surveyor or project manager as may be appointed by the Agent in relation to the Approved Development</p> <p>"Projected Annual Rental" means, in respect of any relevant period, an estimate by the Borrower (approved by the Agent (acting reasonably)) on any relevant date of the Net Rental Income (but including in such estimate only Rental Income falling within paragraphs (A) to (C) and, other than in the case of any calculation of Projected Interest Cover under Clause 4.2.3 (<i>Further conditions precedent</i>) of the Credit Agreement and paragraph (H) of the definition of Rental Income) for the relevant period and in determining Projected Annual Rental</p> <ul style="list-style-type: none">(A) the Agent shall assume that a break clause in any Lease Document will be exercised on the earliest date available to the relevant tenant unless	

6 Short particulars of all the property mortgaged or charged

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Short particulars

(1) a new Lease Document has been entered into to take effect immediately upon that break in which case the rent payable under that Lease Document will be taken into account, or

(2) the Agent has received confirmation, in form and substance satisfactory to the Agent (acting reasonably) that such break clause will not be exercised,

provided that any fixed break penalties to be paid to the Borrower on the exercise of such a break clause will be taken into account in calculating Projected Annual Rental as if they were an advance payment of Rental Income at the time the break clause was exercised,

(B) Rental Income shall be ignored unless payable under an unconditional and binding Lease Document,

(C) potential increases in Rental Income as a result of rent reviews shall be ignored unless the reviewed rent has been settled by agreement or other resolution,

(D) Rental Income payable by a tenant that is three or more months in arrears shall be ignored,

(E) Rental Income will be reduced by the amount (together with any VAT or similar taxes) of ground rent, rates, service charges, insurance premia, maintenance or other outgoings with respect to each Property to the extent that those items are not fully funded by tenants under the Lease Documents, and

(F) Rental Income will be increased by the amount of any monies to be released in the relevant period from the Retention Account, in accordance with Clause 20 5 (*Retention Account*) of the Credit Agreement

"Projected Costs" means at any time the latest estimate by the Project Monitor (in consultation with the Borrower and the Agent) of the categories of costs and expenses specified in the Budgeted Costs

"Projected Finance Costs" means, in respect of any relevant period, an estimate by the Borrower (approved by the Agent (acting reasonably)) of the aggregate amount of all interest, fees and other periodic payments (other than any prepayment forecast to be made during the period in accordance with Clause 20 2 3(F) (*The Rent Account*) of the Credit Agreement) payable to the Finance Parties under the Finance Documents for that period

"Projected Interest Cover" means, for the 12 month period commencing on the date on which Projected Interest Cover is being tested, Projected Annual Rental as a percentage of Projected Finance Costs for that period

"Property" means all the freehold land and buildings at 82-96 York Way and Crinan Street, London N1, (registered at the Land Registry with title number NGL233517) to be known as Kings Place and as more particularly described in the Debenture

6 Short particulars of all the property mortgaged or charged

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"Receiver" means any person appointed by the Security Trustee to be a receiver or receiver and manager or administrative receiver of the property subject to the security created by the Charge over Shares or any part thereof

"Related Investment Rights" means all allotments, rights, benefits and advantages (including all voting rights) whatsoever at any time accruing, offered or arising in respect of or incidental to the Shares and all money or property accruing or offered at any time by way of conversion, redemption, bonus, preference, option, dividend, distribution, interest or otherwise in respect of the Shares

"Related Property Rights" means, in relation to any property or asset

- (A) the proceeds of sale and/or other realisation of that property or asset (or any part thereof or interest therein),
- (B) all Security, options, agreements, rights, benefits, indemnities, guarantees, warranties or covenants for title in respect of such property or asset, and
- (C) all rights under any agreement in respect of such property or asset

"Rental Income" means the aggregate of all amounts payable to or for the benefit or account of the Borrower in connection with the letting of the Property or any part thereof, including each of the following amounts so payable

- (A) rent (and any amount equivalent thereto) payable whether it is variable or not and however or wherever it is described, reserved or made payable,
- (B) any increase of rent payable by virtue of an offer falling within the proviso of Section 3(1) of the Landlord and Tenant Act 1927,
- (C) any rent payable by virtue of a determination made by the Court under Section 24 (A) of the Landlord and Tenant Act 1954,
- (D) any sum received from any deposit held as security for performance of any tenant's obligations (excluding any sum which is payable to that tenant),
- (E) any other moneys payable in respect of occupation and/or usage of the Property and every fixture and fitting therein and every fixture thereon for display or advertisement, on licence or otherwise,
- (F) any profits awarded or agreed to be payable as a result of any proceedings taken or claim made for the same,
- (G) any damages, compensation, settlement or expenses for or representing loss of rent or interest thereon awarded or agreed to be payable as a result of any proceedings taken or claim made for the same net of costs, fees and expenses paid (and which have not been reimbursed to, and which are not recoverable by, the Borrower from any party) in furtherance of such proceedings so taken or claim so made,
- (H) any moneys payable under any policy of insurance in respect of loss of rent or

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interest thereon,

- (I) any sum payable or the value of any consideration to be given by or on behalf of a tenant for the surrender or variation of any Lease Document or occupancy agreement,
- (J) any sum payable by any guarantor of any occupational tenant under any Lease Document, and
- (K) any interest payable on any sum referred to above and any damages, compensation or settlement payable in respect of the same

"Retention Account" means the account referred to in Clause 20 1 4 (*Bank Accounts*) of the Credit Agreement

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

"Security Documents" means the Debenture, the Share Mortgage, the Cost Overrun Guarantee and any further legal or other charge or other security or assurance granted to the Security Trustee on behalf of the Finance Parties in respect of the obligations of the Borrower

"Shares" means

- (A) the entire issued share capital of the Borrower from time to time, being at the date of the Charge over Shares 1,000 issued ordinary shares, which are legally and beneficially owned by the Company;
- (B) all Related Investment Rights in respect thereof, and
- (C) all Related Property Rights in respect thereof

"Share Mortgage" means means a first ranking share mortgage granted or to be granted in favour of the Security Trustee over the entire issued share capital of the Borrower

"Specification" means those drawings, plans and specifications for the Approved Development which have been approved by the Agent (acting reasonably) prior to the first Utilisation Date and/or such other plans, drawings and specifications in addition to or in variation thereof as may be approved by the Agent (acting reasonably) after the date of the Credit Agreement

"Subordinated Creditor" means the Cost Overrun Guarantor, the trustees of the Corinthian Capital Trust, the trustees of the Dorian Development Trust, Peter Millican, or an Additional Subordinated Creditor.

"Subordinated Creditor Accession Agreement" means an agreement substantially in the form set out in Schedule 2 to the Deed of Subordination with such amendments as the Security Trustee may approve or require

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Short particulars	<p>"Utilisation" means a utilisation of a Facility</p> <p>"Utilisation Date" means the date of a Utilisation, being the date on which a drawing is to be made under a Facility</p> <p>"Valuer" means CB Richard Ellis or such other surveyor or valuer appointed by the Agent after consultation with the Borrower</p> <p>"Void Property Costs" means either</p> <ul style="list-style-type: none">(i) with respect to any part of the Property that is not subject to an Occupational Lease, or(ii) with respect to any part of the Property the subject of an Occupational Lease the provision of which provide that the tenant is not liable for the costs listed in (A) to (E) below for any period, <p>the Borrower's estimate (approved by the Agent (acting reasonably)) of the amounts that would otherwise have been payable by a or the tenant of that part of the Property in respect of</p> <ul style="list-style-type: none">(A) insurance premiums,(B) the cost of insurance valuations.(C) service charge in respect of costs incurred by the Borrower under repairing and similar obligations and rates and other outgoings,(D) service charge with respect to providing service to the tenants, and(E) contributions to any sinking fund, <p>during that period had the property been the subject of an Occupational Lease and/or the tenant been liable to pay such costs</p>	



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

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

COMPANY NO. 7635796
CHARGE NO. 1

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A CHARGE OVER SHARES DATED 27
MAY 2011 AND CREATED BY PARABOLA PROPERTY LIMITED
FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM
THE COMPANY OR THE BORROWER TO ANY FINANCE PARTY
ON ANY ACCOUNT WHATSOEVER 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 1 JUNE 2011

GIVEN AT COMPANIES HOUSE, CARDIFF THE 3 JUNE 2011

