



Registration of a Charge

Company name: **CANARY WHARF LIMITED**

Company number: **01971312**

Received for Electronic Filing: **25/03/2020**



X91LJCZQ

Details of Charge

Date of creation: **20/03/2020**

Charge code: **0197 1312 0123**

Persons entitled: **CBRE LOAN SERVICES LIMITED (AS SECURITY AGENT)**

Brief description: **LEASEHOLD PROPERTY (BENEFICIAL INTEREST) KNOWN AS 25 CHURCHILL PLACE (PARCEL BP4), CANARY WHARF, LONDON E14, REGISTERED AT HM LAND REGISTRY UNDER TITLE NUMBER AGL 248406 (LEGAL INTEREST).**

Contains fixed charge(s).

Contains negative pledge.

Authentication of Form

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

Authentication of Instrument

Certification statement: **I CERTIFY THAT SAVE FOR MATERIAL REDACTED PURSUANT TO S. 859G OF THE COMPANIES ACT 2006 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION**

FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.

Certified by:

ALLEN & OVERY LLP



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 1971312

Charge code: 0197 1312 0123

The Registrar of Companies for England and Wales hereby certifies that a charge dated 20th March 2020 and created by CANARY WHARF LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 25th March 2020 .

Given at Companies House, Cardiff on 26th March 2020

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



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

CHARGE

DATED 20 March **2020**

BETWEEN

CANARY WHARF LIMITED
as Chargor

AND

CBRE LOAN SERVICES LIMITED
as Common Security Agent

ALLEN & OVERY

Allen & Overy LLP

0078419-0000172 BK:52536542.5

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THIS DEED is dated 20 March 2020 and made

BETWEEN:

- (1) **CANARY WHARF LIMITED** (registered number 1971312) (the **Chargor**); and
- (2) **CBRE LOAN SERVICES LIMITED** (the **Common Security Agent**) as common security agent and trustee for the Common Secured Parties (as defined in the Intercreditor Agreement defined below).

BACKGROUND:

- (A) The Chargor enters into this Deed in connection with the Senior Facility Agreement and the Mezzanine Facility Agreement (each as defined below).
- (B) It is intended that this document takes effect as a deed notwithstanding the fact that a party may only execute this document under hand.

IT IS AGREED as follows:

1. INTERPRETATION

1.1 Definitions

In this Deed:

Act means the Law of Property Act 1925.

Authorisation means an authorisation, consent, approval, resolution, licence, exemption, filing, notarisation or registration.

Certificate of Title means any certificate of title addressed and supplied to the Finance Parties as a condition precedent under the Relevant Facility Agreement before the Utilisation Date.

Common Secured Debt Document has the meaning ascribed to such term in the Intercreditor Agreement.

Common Secured Obligations means all the Liabilities and all other present and future liabilities and obligations at any time due, owing or incurred by each Debtor to any Common Secured Party under the Common Secured Debt Documents, both actual and contingent and whether incurred solely or jointly and as principal or surety or in any other capacity.

Common Secured Party has the meaning ascribed to such term in the Intercreditor Agreement.

Common Security Document has the meaning ascribed to such term in the Intercreditor Agreement.

Environment means humans, animals, plants and all other living organisms including the ecological systems of which they form part and the following media:

- (a) air (including air within natural or man-made structures, whether above or below ground);
- (b) water (including territorial, coastal and inland waters, water under or within land and water in drains and sewers); and

- (c) land (including land under water).

Environmental Claim means any claim, proceeding, formal notice or investigation by any person in respect of any Environmental Law in relation to the Mortgaged Property.

Environmental Law means any applicable law or regulation which relates to:

- (a) the pollution or protection of the Environment;
- (b) the conditions of the workplace; or
- (c) the generation, handling, storage, use, release or spillage of any substance which, alone or in combination with any other, is capable of causing harm to the Environment, including any waste.

Environmental Permit means any permit and other Authorisation and the filing of any notification, report or assessment required under any Environmental Law for the operation of the business of the Chargor conducted on or from the Mortgaged Property.

First Extended Termination Date means the date falling on the third anniversary of the Utilisation Date.

Fixtures means all fixtures and fittings (including trade fixtures and fittings but excluding all tenants' trade fixtures and fittings) and fixed plant and machinery on the Mortgaged Property.

Headlease has the meaning ascribed to such term in the Relevant Facility Agreement.

Initial Termination Date means the date falling on the second anniversary of the Utilisation Date.

Insurances means all contracts and policies of insurance taken out by or on behalf of the Chargor or (to the extent of its interest) in which the Chargor has an interest, in each case insofar as that insurance relates to the Mortgaged Property only.

Lease Document has the meaning ascribed to such term in the Relevant Facility Agreement.

Leasehold Property means all leasehold property included in the definition of Security Assets.

Legal Reservations means:

- (a) the principle that equitable remedies and awards of enforcement costs are remedies which may be granted or refused at the discretion of the court;
- (b) the limitation or enforcement as a result of laws relating to bankruptcy, insolvency, liquidation, reorganisation, court schemes, moratoria, administration and other laws generally affecting the rights of creditors;
- (c) the principle that certain types of security expressed to take effect as fixed security may, as a result of the ability of a Transaction Obligor to deal with the assets subject to that security on terms permitted under the Finance Documents, take effect as floating security;
- (d) the requirement that an assignment must be notified to the relevant company if it is to take effect as a legal assignment;
- (e) the principle that, if security is purported to be created (or an assignment is purported to be made) by a Transaction Obligor in breach of any prohibition imposed on that Transaction

Obligor creating security over (or assigning) that asset, this may affect the validity of the security purported to be created;

- (f) the time barring of claims under the Limitation Acts;
- (g) rules against perpetuities and similar principles; and
- (h) similar principles, rights and defences under the laws of any Relevant Jurisdiction.

Limitation Acts means the Limitation Act 1980 and the Foreign Limitation Periods Act 1984.

Mezzanine Facility Agreement means the mezzanine facility agreement dated on or about the date of this Deed between, among others, Canary Wharf Holdings (BP4) Limited as borrower and CBRE Loan Services Limited as agent and mezzanine security agent.

Mortgaged Property means the beneficial interest in the leasehold property more particularly described in Schedule 1 (Security Assets), which is the subject of the Security created by this Deed.

Party means a party to this Deed.

Perfection Requirements means any and all registrations, filings, notices and other actions and steps required to be made in any jurisdiction in order to perfect the Security created by this Deed or in order to achieve the relevant priority for such Security.

Permitted Property Transfer has the meaning ascribed to such term in the Relevant Facility Agreement.

Property has the meaning ascribed to such term in the Relevant Facility Agreement.

Receiver means a receiver, receiver and manager or administrative receiver, in each case, appointed under this Deed.

Relevant Facility Agreement means:

- (a) prior to the Senior Discharge Date, the Senior Facility Agreement and the Mezzanine Facility Agreement; and
- (b) after the Senior Discharge Date, the Mezzanine Facility Agreement.

Rental Income has the meaning ascribed to such term in the Relevant Facility Agreement except that references to an Obligor shall be construed as references to the Chargor.

Second Extended Termination Date means the date falling on the fourth anniversary of the Utilisation Date.

Security Assets means all assets of the Chargor the subject of any security created by this Deed.

Security Period means the period beginning on the date of this Deed and ending on the date on which all the Common Secured Obligations have been unconditionally and irrevocably paid and discharged in full.

Senior Borrower means Canary Wharf Investments (BP4) Limited as borrower under the Senior Facility Agreement.

Senior Discharge Date has the meaning ascribed to such term in the Intercreditor Agreement.

Senior Facility Agreement means the senior facility agreement dated on or about the date of this Deed between, among others, the Senior Borrower, Societe Generale, London Branch as agent and CBRE Loan Services Limited as the Common Security Agent.

Transaction Obligor has the meaning ascribed to such term in the Relevant Facility Agreement.

Utilisation Request has the meaning ascribed to such term in the Relevant Facility Agreement.

1.2 Construction

- (a) Capitalised terms defined in the Intercreditor Agreement have, unless expressly defined in this Deed, the same meaning in this Deed.
- (b) The provisions of clause 1.2 (Construction) of the Intercreditor Agreement apply to this Deed as though they were set out in full in this Deed, except that references to the Intercreditor Agreement will be construed as references to this Deed.
- (c)
 - (i) A **Common Secured Debt Document** or any other agreement or instrument includes (without prejudice to any prohibition on amendments) any amendment to that Common Secured Debt Document or other agreement or instrument, including any change in the purpose of, any extension of or any increase in the amount of a facility or any additional facility;
 - (ii) the term **this Security** means any security created by this Deed; and
 - (iii) a reference to any **assets** includes present and future properties, revenues and rights of every description.
- (d) Any covenant of the Chargor under this Deed (other than a payment obligation) remains in force during the Security Period.
- (e) The terms of the other Common Secured Debt Documents and of any side letters between any Parties in relation to any Common Secured Debt Document are incorporated in this Deed to the extent required to ensure that any purported disposition of any freehold or leasehold property contained in this Deed is a valid disposition in accordance with Section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.
- (f) If the Common Security Agent (acting reasonably) considers that an amount paid to a Common Secured Party under a Common Secured Debt Document is capable of being avoided or otherwise set aside on the liquidation or administration of the payer or otherwise, then that amount will not be considered to have been irrevocably paid for the purposes of this Deed.
- (g) Unless the context otherwise requires, a reference to a Security Asset includes the proceeds of sale of that Security Asset.

2. LIMITED RECOURSE

Notwithstanding any provision to the contrary in any Common Secured Debt Document, the recourse of the Common Secured Parties to the Chargor in respect of its obligations under this Deed is limited to the Security Assets, and the Common Secured Parties agree that the Chargor has no liability or obligation in respect of the Common Secured Obligations under this Deed or any other Common Secured Debt Document other than to the extent of the Security Assets and that, other than the enforcement of security over the Security Assets, no Common Secured Party shall have any recourse to the Chargor to recover or otherwise enforce the Common Secured Obligations.

3. CREATION OF SECURITY

3.1 General

- (a) All the security created under this Deed:
- (i) is created in favour of the Common Security Agent;
 - (ii) is created over present and future assets of the Chargor (which are subject to the Security created by this Deed);
 - (iii) is security for the payment and satisfaction of all the Common Secured Obligations; and
 - (iv) is made with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994.
- (b) The Common Security Agent holds the benefit of this Deed on trust for the Common Secured Parties.

3.2 Land

- (a) The Chargor charges:
- (i) by way of a first legal mortgage all of its interests in the Mortgaged Property; and
 - (ii) by way of first fixed charge:
 - (A) all plant and machinery relating to the Mortgaged Property and owned by the Chargor and its interest in any plant or machinery forming part of any building erected on the Mortgaged Property;
 - (B) (to the extent of the interest of the Chargor) all monies standing to the credit of any account relating to the Mortgaged Property and the debts represented by them;
 - (C) all benefits in respect of the Insurances and all claims and returns of premiums in respect of them;
 - (D) (to the extent they are not the subject of an effective assignment under Clause 3.3 (Assignment)) all its rights under each Lease Document relating to the Mortgaged Property to which it is a party;
 - (E) the benefit of all licences, consents and authorisations (statutory or otherwise) held in connection with the use of any Security Asset specified in any other paragraph in this paragraph (ii) and the right to recover and receive all compensation which may be payable to it in respect of them;
 - (F) all other interests of whatever nature of the Chargor (including rights under any contractual arrangements or warranties entered into or provided in connection with the Property) relating to the Mortgaged Property;
 - (G) (to the extent they are not the subject of an effective assignment under Clause 3.3 (Assignment)) all Rental Income payable to the Chargor relating to or deriving from the Mortgaged Property; and

(H) (to the extent they are not the subject of an effective assignment under Clause 3.3 (Assignment)) any guarantee of Rental Income payable to the Chargor contained in or relating to any Occupational Lease or Agreement for Occupational Lease relating to the Mortgaged Property.

(b) A reference in this Clause to a mortgage or charge of freehold or leasehold property includes:

- (i) all buildings and Fixtures on that property;
- (ii) the proceeds of sale of any part of that property; and
- (iii) the benefit of any covenants for title given or entered into by any predecessor in title of the Chargor in respect of that property or any moneys paid or payable in respect of those covenants.

3.3 Assignment

The Chargor assigns absolutely to the Common Security Agent by way of security, subject to a proviso for re-assignment on redemption:

- (a) all its rights under each Lease Document relating to the Mortgaged Property to which it is a party;
- (b) all of its rights in respect of all Rental Income payable to it relating to or deriving from the Mortgaged Property; and
- (c) all of its rights in respect of any guarantee payable to it of Rental Income contained in or relating to any Lease Document relating to the Mortgaged Property.

4. REPRESENTATIONS - GENERAL

4.1 Representations and warranties

The Chargor makes the following representations to each Common Secured Party at the times specified in Clause 4.14 (Times for making representations).

4.2 Status

It is a limited liability company, duly incorporated and validly existing under the laws of its Original Jurisdiction.

4.3 Power and authority

It has the power to enter into and perform, and has taken all necessary action to authorise the entry into and performance of, this Deed and the transactions contemplated by this Deed.

4.4 Legal validity

This Deed constitutes its legal, valid and binding obligations, enforceable (subject to the Legal Reservations) in accordance with its terms.

4.5 Non-conflict

Subject to the Legal Reservations, the entry into and performance by it of, and the transactions contemplated by, this Deed does not conflict with:

- (a) any law or regulation or judicial or official order applicable to it;
- (b) its constitutional documents; or
- (c) in any respect which is material to the interests of the Common Secured Parties, any document which is binding upon it or any of its assets, unless the relevant conflict has been consented to or waived by the relevant person.

4.6 Authorisations

Except for registration in accordance with Clause 4.7 (No filing or stamp taxes), all authorisations and consents required by it in connection with the entry into, performance, validity and enforceability of, and the transactions contemplated by, this Deed have been obtained or effected (as appropriate) and are in full force and effect.

4.7 No filing or stamp taxes

Subject to the Legal Reservations, under the laws of its Relevant Jurisdiction:

- (a) except for due registration of this Deed under the Companies Law and the Land Registration Act 2002, it is not necessary to file, register or record this Deed in any public place or elsewhere; and
- (b) except for registration fees payable in respect of the Land Registry and Companies Registry, no stamp duty, registration taxes or similar Tax or charge is payable under the laws of England and Wales in respect of this Deed.

4.8 Title to the Mortgaged Property

- (a) It is the beneficial owner of the Leasehold Property.
- (b) It has good and legally marketable title to its interest in the Mortgage Property free from:
 - (i) Security (other than those set out in the Common Security Documents and those discharged on the Utilisation Date); and
 - (ii) restrictions and onerous covenants (other than those set out in the Certificate of Title).
- (c) Except as disclosed in any Certificate of Title, it represents in relation to the Leasehold Property, that:
 - (i) no breach of any law or regulation is outstanding which adversely affects the Leasehold Property which would reasonably be expected to adversely affect in any material respect the value of the Leasehold Property;
 - (ii) except as permitted by this Deed or the Relevant Facility Agreement, there is no covenant, agreement, stipulation, reservation, condition, interest, right or other matter adversely affecting the Leasehold Property in any material respect;
 - (iii) nothing has arisen or has been created or is outstanding which would be an overriding interest, or an unregistered interest which overrides registered dispositions, over the Leasehold Property which adversely affects the Leasehold Property;

- (iv) no facility necessary for the enjoyment and use of the Leasehold Property is enjoyed by the Leasehold Property on terms entitling any person to terminate or curtail its use of the Leasehold Property;
 - (v) it has not received any notice of any adverse claim by any person in respect of the ownership of the Leasehold Property or any interest in it, nor has any acknowledgement of any such claim been given to any person in respect of the Leasehold Property; and
 - (vi) the Leasehold Property is held by the Trustees free from any lease or licence (other than those entered into in accordance with this Deed and the Relevant Facility Agreement).
- (d) All deeds and documents (or copies of the same where they relate to the Leasehold Property and/or other land) necessary to show good and legally marketable title to its interests in the Leasehold Property will from the Utilisation Date be held to the order of the Common Security Agent (save to the extent that any are held at the Land Registry) until the Leasehold Property is released from the charges under this Deed.

4.9 Information for Certificate of Title

- (a) The information supplied by it or on its behalf to the lawyers who prepared any Certificate of Title for the purpose of that Certificate of Title was true and accurate in all material respects as at its date or (if appropriate) as at the date (if any) at which it is stated to be given.
- (b) The information referred to in paragraph (a) above was at the date it was expressed to be given complete and did not omit any information which, if disclosed would make that information untrue or misleading in any material respect.
- (c) As at the Utilisation Date, nothing has occurred since the date of any information referred to in paragraph (a) above was provided which, if disclosed, would make that information untrue or misleading in any material respect.

4.10 Centre of Main Interests

For the purposes of Regulation (EU) 2015/848 of the European Parliament and of the Council of 20 May 2015 on insolvency proceedings (recast), as amended (the **Regulation**) (read as if it were applicable to it), its centre of main interest (as that term is used in Article 3(1) of the Regulation) is situated in its Original Jurisdiction or England and Wales and it has no establishment (as that term is used in Article 2(10) of the Regulations) in any other jurisdiction.

4.11 Ranking of Security

Subject to the Legal Reservations (other than paragraph (e) of the definition of that term), the Perfection Requirements and due registration of this Deed under the Land Registration Act 2002, the security conferred by this Deed constitutes (or will, following the release of the documentation relating to the Existing Debt on the Utilisation Date, constitute) a first priority security interest of the type described in this Deed over the Security Assets and the Security Assets are not subject to any prior or pari passu Security.

4.12 Stamp duties

As at the date of this Deed, except for registration fees payable at the Companies Registry, and, where appropriate the Land Registry no stamp or registration duty or similar Tax or charge is payable in respect of this Deed.

4.13 Governing law and enforcement

- (a) Subject to the Legal Reservations, the choice of the governing law of this Deed will be recognised and enforced in its Relevant Jurisdictions.
- (b) Subject to the Legal Reservations, any judgment obtained in relation to this Deed in the jurisdiction of the governing law of this Deed will be recognised and enforced in its Relevant Jurisdictions.

4.14 Times for making representations

- (a) Subject to paragraph (b) below, the representations and warranties set out in this Clause 4 are made by the Chargor on the date of this Deed and are deemed to be repeated on the date of the Utilisation Request, on the date of delivery of an Extension Request, on the Initial Termination Date (if an Extension Request has been delivered pursuant to clause 6.2 (First extension option) of the Senior Facility Agreement), the First Extended Termination Date (if an Extension Request has been delivered pursuant to clause 6.3 (Second extension option) Senior Facility Agreement), the Second Extended Termination Date (if an Extension Request has been delivered pursuant to clause 6.4 (Third extension option) of the Senior Facility Agreement) and the first day of each Interest Period except that, where a representation or warranty is expressed to be made on a specific date, it shall only be made on such date.
- (b) The representations and warranties set out in Clause 4.7 (No filing or stamp taxes), Clause 4.8 (Title to the Mortgaged Property), Clause 4.9 (Information for Certificate of Title) and Clause 4.12 (Stamp duties) are made by the Chargor on the date of this Deed and are deemed to be repeated on the date of the Utilisation Request and on the Utilisation Date only.
- (c) When a representation and warranty is repeated, it is applied to the circumstances existing at the time of repetition.

5. RESTRICTIONS ON DEALINGS

5.1 Security

Except as expressly allowed in a Relevant Facility Agreement or with the Common Security Agent's consent, the Chargor may not create or permit to subsist any Security on any Security Asset (except for this Security) during the Security Period.

5.2 Disposals

Except as expressly allowed in a Relevant Facility Agreement or with the Common Security Agent's consent, the Chargor may not sell, transfer, licence, lease or otherwise dispose of any Security Asset.

6. LAND

6.1 General

In this Clause 6:

Premises means all buildings and erections on the Mortgaged Property included in the definition of **Security Assets** in Schedule 1.

6.2 Duration

The undertakings in this Clause 6 remain in force throughout the Security Period.

6.3 Title

- (a) The Chargor must exercise its material rights (where to do so is in accordance with the principles of good estate management) and comply in all material respects with any material covenants, stipulations or obligations (restrictive or otherwise) at any time affecting the Leasehold Property.
- (b) The Chargor may not, without the prior written consent of the Common Security Agent (acting reasonably), agree to any material amendment, supplement, waiver, surrender or release of any material covenant, stipulation or obligation (restrictive or otherwise) at any time affecting title to the Leasehold Property save as set out in the Certificate of Title.
- (c) The Chargor must promptly take all such steps as may be necessary to enable the Security created by this Deed to be registered, where appropriate, at the applicable Land Registry.

6.4 Occupational Leases

Save as permitted under the Relevant Facility Agreement, the Chargor must not grant or agree to grant (whether in exercise or independently of any statutory power) any lease or tenancy of the Leasehold Property or any part of it or accept a surrender of any lease or tenancy or confer upon any person any contractual licence or right to occupy the Leasehold Property.

6.5 Maintenance

The Chargor must ensure (to the extent consistent with good estate management) that all buildings, plant, machinery, fixtures and fittings on the Leasehold Property are in, and maintained in:

- (a) accordance with the terms of any Occupational Lease or if the relevant part of the Leasehold Property is not subject to an Occupational Lease, maintained in good and substantial repair except to the extent required for an action contemplated under Clause 6.6 (Development); and
- (b) except to the extent required for an action contemplated under Clause 6.6 (Development) such repair, condition and order as to enable them to be let in accordance with all applicable laws and regulations,

except, to the extent the tenant is obliged to do so pursuant to the relevant Lease Document in respect of the Leasehold Property (or part of the Leasehold Property).

6.6 Development

- (a) The Chargor may not:
 - (i) make any application for planning permission in respect of any part of the Leasehold Property; or
 - (ii) carry out, or allow to be carried out, any demolition, construction, structural alterations or additions, development, asset replacement/renewal or other similar operations in respect of any part of the Leasehold Property,

except as expressly permitted in the Relevant Facility Agreement or with the prior written consent of the Common Security Agent.

- (b) The Chargor must comply in all material respects with all planning laws, permissions, agreements and conditions to which the Leasehold Property may be subject.

6.7 Power to remedy

- (a) If the Chargor fails to perform any obligations under Clause 6.5 (Maintenance), the Obligors must allow the Common Security Agent or its agents and contractors:
 - (i) subject to the terms of any Occupational Lease, to enter any part of the Leasehold Property provided that, other than in an emergency, such entry is at reasonable times and upon reasonable notice;
 - (ii) to carry out such works and take such steps as the Common Security Agent may reasonably determine are necessary to remedy or rectify that failure.
- (b) The Chargor must promptly on request by the Common Security Agent pay the costs and expenses of the Common Security Agent or its agents and contractors incurred in connection with any action taken by it under this Clause 6.7.
- (c) No Common Secured Party shall be obliged to account as mortgagee in possession as a result of any action taken under this Clause 6.7.

6.8 Environmental matters

- (a) The Chargor must:
 - (i) comply with all Environmental Law in so far as it related to the Leasehold Property;
 - (ii) obtain, maintain and ensure compliance with all requisite Environmental Permits applicable to it or to the Leasehold Property; and
 - (iii) implement procedures to monitor compliance with and to prevent liability under any Environmental Law applicable to it or the Leasehold Property,

where failure to do so has or is reasonably likely to have a Material Adverse Effect or result in any liability for a Common Secured Party.

- (b) The Chargor must, promptly upon becoming aware, notify the Agent of:
 - (i) any Environmental Claim started, or to its knowledge, threatened;
 - (ii) any circumstances reasonably likely to result in an Environmental Claim; or
 - (iii) any suspension, revocation or notification of any Environmental Permit,

in each case in respect of the Leasehold Property which has or, if substantiated, is reasonably likely to either have a Material Adverse Effect or result in any liability for a Common Secured Party.

6.9 Notices

The Chargor must, within 14 days after the receipt by the Chargor of any application, requirement, order or notice served or given by any public or local or any other authority or any landlord with respect to the Leasehold Property (or any part of it):

- (a) deliver a copy to the Common Security Agent; and
- (b) inform the Common Security Agent of the steps taken or proposed to be taken to comply with the relevant requirement, order or notice.

6.10 Deposit of title deeds

Unless otherwise agreed with the Common Security Agent, the Chargor agrees to immediately:

(a) deposit with the Common Security Agent:

- (i) copies of all original or certified copy title deeds and documents; and
- (ii) the originals of any title deeds and documents; or

(b) procure that:

- (i) copies of all original or certified copy title deeds and documents; and
- (ii) the originals of any title deeds and documents,

are held to the order of the Common Security Agent by a firm of solicitors approved by the Common Security Agent (acting reasonably) for that purpose,

in each case to the extent that they relate only to the Leasehold Property.

6.11 Notices of assignment in respect of Lease Documents

The Chargor will give notice to each party to each Lease Document to which it is a party, substantially in the form of Part 1 of Schedule 2 and shall use its reasonable endeavours to procure that each such party acknowledges such notice substantially in the form of Part 2 of Schedule 2.

7. WHEN SECURITY BECOMES ENFORCEABLE

7.1 Event of Default

This Security will become immediately enforceable following the occurrence of an Event of Default which is continuing.

7.2 Discretion

While an Event of Default is continuing, the Common Security Agent may in its absolute discretion enforce all or any part of this Security in any manner it sees fit or as the Instructing Group directs.

7.3 Power of sale

The power of sale and other powers conferred by section 101 of the Act, as amended by this Deed, will be immediately exercisable at any time while an Event of Default is continuing.

8. ENFORCEMENT OF SECURITY

8.1 General

- (a) For the purposes of all powers implied by statute, the Common Secured Obligations are deemed to have become due and payable on the date of this Deed.
- (b) Section 103 of the Act (restricting the power of sale) and section 93 of the Act (restricting the right of consolidation) do not apply to this Security.

- (c) The statutory powers of leasing conferred on the Common Security Agent are extended so as to authorise the Common Security Agent at any time while an Event of Default is continuing to lease, make agreements for leases, accept surrenders of leases and grant options as the Common Security Agent may think fit and without the need to comply with any provision of section 99 or 100 of the Act.

8.2 No liability as mortgagee in possession

Neither the Common Security Agent nor any Receiver will be liable, by reason of entering into possession of a Security Asset, to account as mortgagee in possession or for any loss on realisation or for any default or omission for which a mortgagee in possession might be liable.

8.3 Privileges

Each Receiver and the Common Security Agent is entitled to all the rights, powers, privileges and immunities conferred by the Act on mortgagees and receivers duly appointed under the Act, except that section 103 of the Act does not apply.

8.4 Protection of third parties

No person (including a purchaser) dealing with the Common Security Agent or a Receiver or its or his agents will be concerned to enquire:

- (a) whether the Common Secured Obligations have become payable;
- (b) whether any power which the Common Security Agent or a Receiver is purporting to exercise has become exercisable or is being properly exercised;
- (c) whether any money remains due under the Common Secured Debt Documents; or
- (d) how any money paid to the Common Security Agent or to that Receiver is to be applied.

8.5 Redemption of prior mortgages

- (a) At any time while an Event of Default is continuing, the Common Security Agent may:
 - (i) redeem any prior Security against any Security Asset; and/or
 - (ii) procure the transfer of that Security to itself; and/or
 - (iii) settle and pass the accounts of the prior mortgagee, chargee or encumbrancer; any accounts so settled and passed will be, in the absence of manifest error, conclusive and binding on the Chargor.
- (b) The Chargor must pay to the Common Security Agent, promptly on demand, the costs and expenses incurred by the Common Security Agent in connection with any such redemption and/or transfer, including the payment of any principal or interest.

8.6 Contingencies

If this Security is enforced at a time when no amount is due under the Common Secured Debt Documents but at a time when amounts may or will become due, the Common Security Agent (or the Receiver) may pay the proceeds of any recoveries effected by it into a suspense account or other account selected by it.

9. RECEIVER

9.1 Appointment of Receiver

- (a) Except as provided below, the Common Security Agent may appoint any one or more persons to be a Receiver of all or any part of the Security Assets if:
 - (i) an Event of Default is continuing; or
 - (ii) the Chargor so requests the Common Security Agent in writing at any time.
- (b) Any appointment under paragraph (a) above may be by deed, under seal or in writing under its hand.
- (c) Except as provided below, any restriction imposed by law on the right of a mortgagee to appoint a Receiver (including under section 109(1) of the Act) does not apply to this Deed.
- (d) The Common Security Agent is not entitled to appoint a Receiver solely as a result of the obtaining of a moratorium (or anything done with a view to obtaining a moratorium) under section 1A of the Insolvency Act 1986.
- (e) The Common Security Agent may not appoint an administrative receiver (as defined in section 29(2) of the Insolvency Act 1986) over the Security Assets if the Common Security Agent is prohibited from so doing by section 72A of the Insolvency Act 1986 and no exception to the prohibition on appointing an administrative receiver applies.

9.2 Removal

The Common Security Agent may by writing under its hand (subject to any requirement for an order of the court in the case of an administrative receiver) remove any Receiver appointed by it and may, whenever it thinks fit, appoint a new Receiver in the place of any Receiver whose appointment may for any reason have terminated.

9.3 Remuneration

The Common Security Agent may fix the remuneration of any Receiver appointed by it and the maximum rate specified in section 109(6) of the Act will not apply.

9.4 Agent of the Chargor

- (a) A Receiver will be deemed to be the agent of the Chargor for all purposes and accordingly will be deemed to be in the same position as a Receiver duly appointed by a mortgagee under the Act. The Chargor alone is responsible for the contracts, engagements, acts, omissions, defaults and losses of a Receiver and for liabilities incurred by a Receiver.
- (b) No Common Secured Party will incur any liability (either to the Chargor or to any other person) by reason of the appointment of a Receiver or for any other reason (save in the case of fraud, wilful misconduct or gross negligence).

9.5 Relationship with Common Security Agent

To the fullest extent allowed by law, any right, power or discretion conferred by this Deed (either expressly or impliedly) or by law on a Receiver may while an Event of Default is continuing be exercised by the Common Security Agent in relation to any Security Asset without first appointing a Receiver and notwithstanding the appointment of a Receiver.

10. POWERS OF RECEIVER

10.1 General

- (a) A Receiver has all of the rights, powers and discretions set out below in this Clause in addition to those conferred on it by any law; this includes:
- (i) in the case of an administrative receiver, all the rights, powers and discretions conferred on an administrative receiver under the Insolvency Act, 1986; and
 - (ii) otherwise, all the rights, powers and discretions conferred on a receiver (or a receiver and manager) under the Act and the Insolvency Act, 1986.
- (b) If there is more than one Receiver holding office at the same time, each Receiver may (unless the document appointing him states otherwise) exercise all of the powers conferred on a Receiver under this Deed individually and to the exclusion of any other Receiver.

10.2 Possession

A Receiver may take immediate possession of, get in and collect any Security Asset.

10.3 Sale of assets

- (a) A Receiver may sell, exchange, convert into money and realise any Security Asset by public auction or private contract and generally in any manner and on any terms which he thinks fit.
- (b) The consideration for any such transaction may consist of cash, debentures or other obligations, shares, stock or other valuable consideration and any such consideration may be payable in a lump sum or by instalments spread over any period which he thinks fit.
- (c) Fixtures, other than landlord's fixtures, may be severed and sold separately from the property containing them without the consent of the Chargor.

10.4 Leases

A Receiver may let any Security Asset for any term and at any rent (with or without a premium) which he thinks fit and may accept a surrender of any lease or tenancy of any Security Asset on any terms which he thinks fit (including the payment of money to a lessee or tenant on a surrender).

10.5 Compromise

A Receiver may settle, adjust, refer to arbitration, compromise and arrange any claim, account, dispute, question or demand with or by any person who is or claims to be a creditor of the Chargor or relating in any way to any Security Asset.

10.6 Legal actions

A Receiver may bring, prosecute, enforce, defend and abandon any action, suit or proceedings in relation to any Security Asset which he thinks fit.

10.7 Receipts

A Receiver may give a valid receipt for any moneys and execute any assurance or thing which may be proper or desirable for realising any Security Asset.

10.8 Delegation

A Receiver may delegate his powers in accordance with this Deed.

10.9 Protection of assets

A Receiver may:

- (a) effect any repair or insurance and do any other act which the Chargor might do in the ordinary conduct of its business to protect or improve any Security Asset;
- (b) commence and/or complete any building operation; and
- (c) apply for and maintain any planning permission, building regulation approval or any other Authorisation;

in each case as he thinks fit.

10.10 Other powers

A Receiver may:

- (a) do all other acts and things which he may consider desirable or necessary for realising any Security Asset or incidental or conducive to any of the rights, powers or discretions conferred on a Receiver under or by virtue of this Deed or law;
- (b) exercise in relation to any Security Asset all the powers, authorities and things which he would be capable of exercising if he were the absolute beneficial owner of that Security Asset; and
- (c) use the name of the Chargor for any of the above purposes.

11. APPLICATION OF PROCEEDS

All amounts from time to time received or recovered by the Common Security Agent or any Receiver pursuant to the terms of this Deed or in connection with the realisation or enforcement of all or part of this Deed will be held and applied in accordance the Intercreditor Agreement.

12. DELEGATION

12.1 Power of Attorney

The Common Security Agent or any Receiver may delegate by power of attorney or in any other manner to any person any right, power or discretion exercisable by it under this Deed.

12.2 Terms

Any such delegation may be made upon any terms (including power to sub-delegate) which the Common Security Agent or any Receiver may think fit.

12.3 Liability

Neither the Common Security Agent nor any Receiver will be in any way liable or responsible to the Chargor for any loss or liability arising from any act, default, omission or misconduct on the part of any delegate or sub-delegate (save in the case of fraud, wilful misconduct or gross negligence).

13. FURTHER ASSURANCES

The Chargor must, at its own expense, take whatever action the Common Security Agent or a Receiver may reasonably require for:

- (a) creating, perfecting or protecting any security intended to be created by this Deed; or
- (b) facilitating the realisation of any Security Asset, or the exercise of any right, power or discretion exercisable, by the Common Security Agent or any Receiver or any of its delegates or sub-delegates in respect of any Security Asset.

This includes:

- (i) the execution of any transfer, conveyance, assignment or assurance of any property, whether to the Common Security Agent or to its nominee; or
- (ii) the giving of any notice, order or direction and the making of any registration,

which, in any such case, the Common Security Agent may think expedient.

14. POWER OF ATTORNEY

The Chargor, by way of security, irrevocably and severally appoints the Common Security Agent, each Receiver and any of its delegates or sub-delegates to be its attorney to take any action which the Chargor is obliged to take under this Deed but has failed to take within ten Business Days of being requested. The Chargor ratifies and confirms whatever any attorney does or purports to do under its appointment under this Clause.

15. COMMON SECURITY AGENT

- (a) The Common Security Agent executes this Deed as Common Security Agent in the exercise of the powers and authority conferred and vested in it under the Intercreditor Agreement and any other Common Secured Debt Document for and on behalf of the Common Secured Parties for whom it acts. It will exercise its powers, rights, duties and authority under this Deed in the manner provided for in the Intercreditor Agreement and, in so acting, the Common Security Agent shall have the protections, immunities, rights, powers, authorisations, indemnities and benefits conferred on it under and by the Intercreditor Agreement and the other Common Secured Debt Documents.
- (b) The Common Security Agent shall not owe any fiduciary duties to any party to this Deed or any of their directors, employees, agents or affiliates.
- (c) Notwithstanding any other provisions of this Deed, in acting under and in accordance with this Deed the Common Security Agent is entitled to seek instructions from the Common Secured Parties in accordance with the provisions of the Intercreditor Agreement and at any time, and where it so acts or refrains from acting on the instructions of a Common Secured Party or Common Secured Parties entitled to give it instructions, the Common Security Agent shall not incur any liability to any person for so acting or refraining from acting.

16. PRESERVATION OF SECURITY

Without limiting the generality of Clause 2 (Limited Recourse), this Clause 16 is subject, and without prejudice, to Clause 2 (Limited Recourse).

16.1 Continuing security

This Security is a continuing security and will extend to the ultimate balance of the Common Secured Obligations regardless of any intermediate payment or discharge in whole or in part.

16.2 Reinstatement

If any discharge, release or arrangement (whether in respect of the obligations of any Obligor or any security for those obligations or otherwise) is made in whole or in part on the basis of any payment, security or other disposition which is avoided or must be restored in insolvency, liquidation, administration or otherwise, without limitation, the liability of the Chargor under this Deed will continue or be reinstated as if the discharge, release or arrangement had not occurred.

16.3 Waiver of defences

The obligations of the Chargor under this Deed will not be affected by any act, omission, matter or thing which, but for this Clause would reduce, release or prejudice any of its obligations under this Deed including (without limitation and whether or not known to it or any Secured Party):

- (a) any time, waiver or consent granted to, or composition with, any Obligor or other person;
- (b) the release of any other Obligor or any other person under the terms of any composition or arrangement with any creditor;
- (c) the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or security over assets of, any Obligor or any other person;
- (d) any non-presentation or non-observance of any formality or other requirement in respect of any instruments or any failure to realise the full value of any security;
- (e) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of an Obligor or any other person;
- (f) any amendment of any Common Secured Debt Document or any other document or security including without limitation any change in the purpose of, any extension of or any increase in any facility or the addition of any new facility under any Common Secured Debt Document or other document or security;
- (g) any unenforceability, illegality, invalidity or non-provability of any obligation of any person under any Common Secured Debt Document or any other document or security; or
- (h) any insolvency or similar proceedings.

16.4 Chargor intent

- (a) Without prejudice to the generality of Clause 16.3 (Waiver of defences), the Chargor acknowledges that the Common Secured Debt Documents may from time to time be amended.
- (b) The Chargor confirms its intention that:
 - (i) any amendment to a Common Secured Debt Document is within the scope of the Common Secured Obligations and this Security; and

- (ii) the Common Secured Obligations and this Security extend to any amount payable by the Chargor under or in connection with a Common Secured Debt Document as amended.
- (c) The Chargor agrees that the confirmations in paragraph (b) above apply regardless of:
 - (i) why or how a Common Secured Debt Document is amended (including the extent of the amendment and any change in or addition to the parties);
 - (ii) whether any amount payable by an Obligor under or in connection with the amended Common Secured Debt Document in any way relates to any amount that would or may have been payable had the amendment not taken place;
 - (iii) the extent to which the Chargor's liability under this Deed (whether present or future, actual or contingent), or any right it may have as a result of entering into or performing its obligations under this Deed, changes or may change as a result of the amendment; and
 - (iv) whether the Chargor was aware of or consented to the amendment.

16.5 Immediate recourse

- (a) The Chargor waives any right it may have of first requiring any Secured Party (or any trustee or agent on its behalf) to proceed against or enforce any other rights or security or claim payment from any person before claiming from the Chargor under this Deed.
- (b) This waiver applies irrespective of any law or provision of a Common Secured Debt Document to the contrary.

16.6 Appropriations

Each Secured Party (or any trustee or agent on its behalf) may at any time during the Security Period:

- (a) refrain from applying or enforcing any other moneys, security or rights held or received by that Secured Party (or any trustee or agent on its behalf) against the Secured Liabilities or apply and enforce them in such manner and order as it sees fit (whether against the Secured Liabilities or otherwise) and the Chargor will not be entitled to the benefit of such moneys, security or rights; and
- (b) hold in an interest bearing suspense account any moneys received from the Chargor or on account of the Chargor's liability under this Deed.

16.7 Deferral of Chargor's rights

Unless the Security Period has expired or the Common Security Agent otherwise directs, the Chargor will not exercise any rights which it may have by reason of performance by it of its obligations under this Deed or by reason of any amount being payable, or liability arising under this Clause:

- (a) to be indemnified by an Obligor;
- (b) to claim any contribution from any other guarantor of any Obligor's obligations under the Common Secured Debt Documents;
- (c) to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of the Common Secured Parties under the Common Secured Debt Documents or

of any other guarantee or security taken pursuant to, or in connection with, the Common Secured Debt Documents by any Secured Party;

- (d) to bring legal or other proceedings for an order requiring any Obligor to make any payment, or perform any obligation, in respect of which the Chargor has given a guarantee, undertaking or indemnity under this Clause;
- (e) to exercise any right of set-off against any Obligor; and/or
- (f) to claim or prove as a creditor of any Obligor in competition with any Common Secured Party.

If the Chargor receives any benefit, payment or distribution in relation to such rights it must hold that benefit, payment or distribution to the extent necessary to enable all amounts which may be or become payable to the Common Secured Parties by the Obligors under or in connection with the Common Secured Debt Documents to be repaid in full on trust for the Common Secured Parties and must promptly pay or transfer them to the Common Security Agent or as the Common Security Agent may direct for application in accordance with the Relevant Facility Agreement.

16.8 Additional security

- (a) This Security is in addition to and is not in any way prejudiced by any other guarantee or security now or subsequently held by any Common Secured Party.
- (b) No prior security held by any Common Secured Party (in its capacity as such or otherwise) over any Security Asset will merge into this Security.

16.9 Security held by Chargor

The Chargor shall not, without the prior consent of the Common Security Agent, hold any security from any Obligor in respect of the Chargor's liability under this Deed. The Chargor shall hold any security held by it in breach of this provision on trust for the Common Security Agent.

17. MISCELLANEOUS

17.1 Covenant to pay

Subject to, and without limiting the generality of, Clause 2 (Limited Recourse), the Chargor must pay or discharge the Common Secured Obligations in the manner provided for in the Common Secured Debt Documents.

17.2 Tacking

Each Lender must perform its obligations under the Relevant Facility Agreement (including any obligation to make available further advances).

17.3 New Accounts

- (a) If any subsequent charge or other interest affects any Security Asset, a Common Secured Party may open a new account with the Chargor.
- (b) If the Common Secured Party does not open a new account, it will nevertheless be treated as if it had done so at the time when it received or was deemed to have received notice of that charge or other interest.

- (c) As from that time all payments made to the Common Secured Party will be credited or be treated as having been credited to the new account and will not operate to reduce any Common Secured Obligation.

17.4 Time deposits

Without prejudice to any right of set-off any Common Secured Party may have under any other Common Secured Debt Document or otherwise, if any time deposit matures on any account the Chargor has with any Common Secured Party within the Security Period when:

- (a) an Event of Default is continuing; and
- (b) no Common Secured Obligation is due and payable,

that time deposit will automatically be renewed for any further maturity which that Common Secured Party considers appropriate.

17.5 Notice of assignment

This Deed constitutes notice in writing to the Chargor of any charge or assignment of a debt owed by the Chargor to any other Transaction Obligor and contained in any other Common Security Document.

18. RELEASE

At the end of the Security Period, the Common Secured Parties must, at the request and cost of a Chargor (subject to pre-approved limitations), take whatever action is necessary to release its Security Assets from this Security and procure the reassignment to that Chargor of the property and the assets assigned to the Common Security Agent pursuant to this Deed.

19. CHANGES TO THE PARTIES

19.1 The Chargor

The Chargor may not assign or transfer any of its rights or obligations under this Deed without the prior consent of the Common Security Agent.

19.2 The Common Secured Parties

- (a) Any Common Secured Party may assign or otherwise dispose of all or any of its rights under this Deed in accordance with the terms of the Common Secured Debt Documents to which it is a party and may disclose any information in its possession relating to the Chargor to any actual or prospective assignee, transferee or participant in accordance with the Relevant Facility Agreement.
- (b) References to the Common Security Agent and the Agent in this Deed include any successor Common Security Agent and Agent appointed under the Intercreditor Agreement or Relevant Facility Agreement (as applicable).

20. NOTICES

20.1 Communications in writing

- (a) Any communication to be made under or in connection with this Deed must be made in writing and, unless otherwise stated, may be given:

- (i) in person, by post or fax; or
 - (ii) by e-mail or other electronic communication.
- (b) For the purposes of this Deed, an electronic communication will be treated as being in writing.
- (c) Unless it is agreed to the contrary, any consent or agreement required under this Deed must be given in writing.

20.2 Addresses

- (a) The contact details of the Chargor for all notices in connection with this Deed are:

Address: One Canada Square, Canary Wharf, London E14 5AB

Fax number: +44(0) 20 7418 2222

Email: [REDACTED]

Attention: Treasury, Group Company Secretary and Group Treasurer

- (b) The contact details of the Common Security Agent for all notices in connection with this Deed are:

Address: Henrietta House, Henrietta Place, London, W1G 0NB

Fax Number: 00 44(0) 207 117 1079

E-mail: [REDACTED]

Attention: Moynul Islam/ Marina Ferreira

- (c) Any Party may change its contact details by giving five Business Days' notice to the other Party.
- (d) Where a Secured Party nominates a particular department or officer to give a communication, a communication will not be effective if it fails to specify that department or officer.

20.3 Delivery

- (a) Any communication or document made or delivered by one person to another under or in connection with this Deed will only be effective:

- (i) if by way of fax, when received in legible form; or
- (ii) if by way of letter, when it has been left at the relevant address or five Business Days after being deposited in the post postage prepaid in an envelope addressed to it at that address;

and, if a particular department or officer is specified as part of its address details provided under Clause 20.2 (Addresses), if addressed to that department or officer.

- (b) Any communication or document to be made or delivered to the Common Security Agent will be effective only when actually received by the Common Security Agent and then only if it is expressly marked for the attention of the department or officer identified with the Common Security Agent's signature below (or any substitute department or officer as the Common Security Agent shall specify for this purpose).
- (c) All notices from or to the Chargor shall be sent through the Common Security Agent.

- (d) Any communication or document which becomes effective, in accordance with paragraphs (a) to (c) above, after 5pm in the place of receipt shall be deemed only to become effective on the following day.

20.4 Notification of address and fax number

Promptly upon changing its address or fax number (if any), the Common Security Agent shall notify the Chargor.

20.5 Electronic communication

- (a) Any communication to be made between any of the Parties under or in connection with this Deed may be made by electronic mail or other electronic means, if the Parties:
 - (i) agree that, unless and until notified to the contrary, this is to be an accepted form of communication;
 - (ii) notify each other in writing of their electronic mail address and/or any other information required to enable the sending and receipt of information by that means; and
 - (iii) notify each other of any change to their electronic mail address or any other such information supplied by them.
- (b) Any electronic communication made between the Parties will be effective only when actually received in readable form and in the case of any electronic communication made by the Chargor to the Common Security Agent only if it is addressed in such a manner as the Common Security Agent may specify for this purpose.

20.6 English language

- (a) Any notice given under or in connection with this Deed must be in English.
- (b) All other documents provided under or in connection with this Deed must be:
 - (i) in English; or
 - (ii) if not in English, and if so required by the Common Security Agent, accompanied by a certified English translation and, in this case, the English translation will prevail unless the document is a constitutional, statutory or other official document.

21. CALCULATIONS AND CERTIFICATES

21.1 Accounts

In any litigation or arbitration proceedings arising out of or in connection with this Deed, the entries made in the accounts maintained by a Common Secured Party are prima facie evidence of the matters to which they relate.

21.2 Certificates and Determinations

Any certification or determination by a Common Secured Party of a rate or amount under this Deed is, in the absence of manifest error, conclusive evidence of the matters to which it relates.

21.3 Day count convention

Any interest, commission or fee accruing under this Deed will accrue from day to day and is calculated on the basis of the actual number of days elapsed and a year of 365 days or, in any case where the practice in the Relevant Market differs, in accordance with that market practice.

22. PARTIAL INVALIDITY

If, at any time, any term of this Deed is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction that will not affect:

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

23. REMEDIES AND WAIVERS

No failure to exercise, nor any delay in exercising, on the part of any Common Secured Party, any right or remedy under this Deed shall operate as a waiver of any such right or remedy or constitute an election to affirm this Deed. No election to affirm this Deed on the part of any Common Secured Party shall be effective unless it is in writing. No single or partial exercise of any right or remedy shall prevent any further or other exercise or the exercise of any other right or remedy. The rights and remedies provided in each Common Secured Debt Document are cumulative and not exclusive of any rights or remedies provided by law.

24. COUNTERPARTS

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

25. ENFORCEMENT

25.1 Jurisdiction

- (a) The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed (including a dispute relating to existence, validity or termination of this Deed or any non-contractual obligations arising out of or in connection with this Deed) (a **Dispute**).
- (b) The Parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no Party will argue to the contrary.
- (c) This Clause 25.1 is for the benefit of the Common Secured Parties only. As a result, to the extent allowed by law no Common Secured Party will be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction; and
- (d) the Common Secured Parties may take concurrent proceedings in any number of jurisdictions.

26. GOVERNING LAW

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

THIS DEED has been entered into as a deed on the date stated at the beginning of this Deed.

Schedule 1

SECURITY ASSETS

REAL PROPERTY

Property	Property Interest	Title Number
25, Churchill Place (BP4), Canary Wharf	Leasehold (beneficial interest only)	AGL 248406 (legal interest)

Schedule 2

FORM OF LETTER FOR LEASE DOCUMENTS

PART 1

NOTICE TO COUNTERPARTY

To: [Contract party]

[Date]

Dear Sirs,

Charge dated [●] 2020 between Canary Wharf Limited as chargor and CBRE Loan Services Limited as common security agent (the Security Agreement)

This letter constitutes notice to you that under the Security Agreement we have assigned by way of security to [●] (as common security trustee for the Common Secured Parties as referred to in the Security Agreement, the **Common Security Agent**) all our rights in respect of [insert details of Lease Document] (the **Lease Document**).

We confirm that:

- (a) we will remain liable under the Lease Document to perform all the obligations assumed by us under the Lease Document; and
- (b) none of the Common Security Agent, its agents, any receiver or any other person will at any time be under any obligation or liability to you under or in respect of the Lease Document.

We will also remain entitled to exercise all our rights, powers and discretions under the Lease Document, and you should continue to give notices under the Lease Document to us, unless and until you receive notice from the Common Security Agent to the contrary stating that the security has become enforceable. In this event, all the rights, powers and discretions will be exercisable by, and notices must be given to, the Common Security Agent or as it directs.

Please note that, except as permitted under the Relevant Facility Agreement (as defined in the Security Agreement) we have agreed that we will not amend or waive any provision of or terminate the Lease Document without the prior consent of the Common Security Agent.

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

Please acknowledge receipt of this letter by sending the attached acknowledgement to the Common Security Agent at [ADDRESS] with a copy to ourselves.

Yours faithfully,

.....
(Authorised signatory)
[CHARGOR]

PART 2

ACKNOWLEDGEMENT OF COUNTERPARTY

To: [●]

Copy: [Chargor]

[Date]

Dear Sirs,

**Charge dated [●] 2020 between Canary Wharf Limited as chargor and [●] as common security agent
(the Security Agreement)**

We confirm receipt from [the Chargor] (the **Chargor**) of a notice dated [] 2020 (the **Notice**) of an assignment on the terms of the Security Agreement of all the Chargor's rights in respect of [insert details of the Lease Document] (the **Lease Document**).

We confirm that we have read and acknowledged the terms of the Notice and will pay all sums due, and give notices, under the Lease Document as directed in the Notice.

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

Yours faithfully,

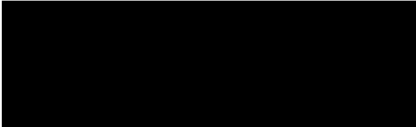
.....
(Authorised signatory)
[Counterparty]

SIGNATORIES

Chargor

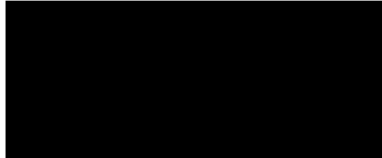
EXECUTED AS A DEED by
CANARY WHARF LIMITED
acting by:

)
)
)



Director

and



Director/Secretary

Common Security Agent

Executed as a deed by **CBRE LOAN)**
SERVICES LIMITED acting by)
)

[Redacted]

[Redacted]

Authorised signatory:

Name: **PIOTR TOKARSKI**
AUTHORISED SIGNATORY

Title:

Authorised signatory:

Name:

NIKIN RUPARELIA
Authorised Signatory

Title:

in the presence of

In the presence of
Witness Signature

Witness's signature:

Name:

Address:

Witness Name: Lisa Day
Occupation: Senior Analyst
Address: Henrietta House, Henrietta Place,
London W1G 0NB

[Redacted]

in the presence of

In the presence of

Witness's signature:

Name:

Address:

Witness Signature:
Witness Name: Lisa Day
Occupation: Senior Analyst
Address: Henrietta House, Henrietta Place,
London W1G 0NB

[Redacted]