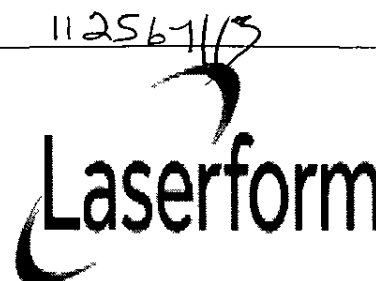


# MR01

## Particulars of a charge



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

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

☒ **What this form is for**  
You may use this form to register  
a charge created or evidenced by  
an instrument

☒ **What this form is NOT for**  
You may not use this form to  
register a charge where the  
instrument Use form MR02

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

This form **must be delivered to the Registrar for registration within 21 days** beginning with the day after the date of creation of the charge. If the form is delivered outside of the 21 days it will be rejected unless it is accompanied by a court order extending the time for delivery

☒ You **must** enclose a certified copy of the instrument with this form. This will be scanned and placed on the public record. **Do not send the original.**



### 1 Company details

Company number 03261722

Company name in full Sainsbury's Supermarkets Ltd

For official use  
14  
→ **Filing in this form**  
Please complete in typescript or in  
bold black capitals  
All fields are mandatory unless  
specified or indicated by \*

### 2 Charge creation date

Charge creation date 05/05/2015

### 3 Names of persons, security agents or trustees entitled to the charge

Please show the names of each of the persons, security agents or trustees  
entitled to the charge

Name HSBC Corporate Trustee Company (UK) Limited (acting as  
Security Agent)

Name

Name

Name

If there are more than four names, please supply any four of these names then  
tick the statement below

☐ I confirm that there are more than four persons, security agents or  
trustees entitled to the charge

MR01

Particulars of a charge

4

**Brief description**

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

Brief description

The Charged Properties being certain freehold or leasehold land including, without limitation, title numbers ST25771, SF27881, and SF513120 For more details please refer to the instrument

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

Please limit the description to the available space

5

**Other charge or fixed security**

Does the instrument include a charge (which is not a floating charge) or fixed security over any tangible or intangible or (in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box

☒ Yes

☐ No

6

**Floating charge**

Is the instrument expressed to contain a floating charge? Please tick the appropriate box

☐ Yes Continue

☒ No Go to **Section 7**

Is the floating charge expressed to cover all the property and undertaking of the company?

☐ Yes

7

**Negative Pledge**

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

☒ Yes

☐ No

8

**Trustee statement <sup>1</sup>**

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

☐

<sup>1</sup> This statement may be filed after the registration of the charge (use form MR06)

9

**Signature**

Please sign the form here

Signature

Signature

X *Clifford Chance* X

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

# MR01

## Particulars of a charge



### Presenter information

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

Contact name **Lucia Ferrer (70-40593300)**

Company name  
**Clifford Chance LLP**  
**(Via CH London Counter)**

Address **10 Upper Bank Street**

Post town **London**

County/Region

Postcode **E 1 4 5 J J**

Country **United Kingdom**

DX **149120 Canary Wharf 3**

Telephone **020 7006 6186**



### Certificate

We will send your certificate to the presenter's address if given above or to the company's Registered Office if you have left the presenter's information blank.



### Checklist

**We may return forms completed incorrectly or with information missing**

**Please make sure you have remembered the following:**

- ☒ The company name and number match the information held on the public Register
- ☒ You have included a certified copy of the instrument with this form
- ☒ You have entered the date on which the charge was created
- ☒ You have shown the names of persons entitled to the charge
- ☒ You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8
- ☒ You have given a description in Section 4, if appropriate
- ☒ You have signed the form
- ☒ You have enclosed the correct fee
- ☒ Please do not send the original instrument, it must be a certified copy



### Important information

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



### How to pay

**A fee of £13 is payable to Companies House in respect of each mortgage or charge filed on paper.**

Make cheques or postal orders payable to 'Companies House'



### Where to send

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

**For companies registered in England and Wales:**  
The Registrar of Companies, Companies House,  
Crown Way, Cardiff, Wales, CF14 3UZ  
DX 33050 Cardiff

**For companies registered in Scotland:**  
The Registrar of Companies, Companies House,  
Fourth floor, Edinburgh Quay 2,  
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF  
DX ED235 Edinburgh 1  
or LP - 4 Edinburgh 2 (Legal Post)

**For companies registered in Northern Ireland:**  
The Registrar of Companies, Companies House,  
Second Floor, The Linenhall, 32-38 Linenhall Street,  
Belfast, Northern Ireland, BT2 8BG  
DX 481 N R Belfast 1



### Further information

For further information, please see the guidance notes on the website at [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

**This form is available in an alternative format. Please visit the forms page on the website at [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)**



**FILE COPY**

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

Company number. 3261722

Charge code. 0326 1722 0014

The Registrar of Companies for England and Wales hereby certifies that a charge dated 5th May 2015 and created by SAINSBURY'S SUPERMARKETS LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 7th May 2015

LC

Given at Companies House, Cardiff on 14th May 2015



**Companies House**



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

EXECUTION VERSION

We hereby certify this  
To be a true copy of the  
Original.  
Signed... *Clifford Chance*  
Clifford Chance LLP  
10 Upper Bank Street  
London E14 5JJ

DEED OF MORTGAGE AND ASSIGNMENT OF RENTS

dated 5 May 2015

created by

*SAINSBURY'S SUPERMARKETS LTD*  
*(Registered No 03261722)*  
as the Chargor

in favour of

*HSBC CORPORATE TRUSTEE COMPANY (UK) LIMITED*  
acting as Security Agent

**Linklaters**

Ref L-232910

Linklaters LLP

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## EXECUTION VERSION

THIS DEED is dated 5 May 2015 and made between

- (1) SAINSBURY'S SUPERMARKETS LTD (registered number 03261722) (the "**Chargor**"), and
- (2) HSBC CORPORATE TRUSTEE COMPANY (UK) LIMITED as security agent for the benefit of the Secured Parties (the "**Security Agent**")

### Background

- (A) The board of directors of the Chargor is satisfied that entering into this Deed would be most likely to promote the success of the Chargor for the benefit of its members as a whole and to the further benefit and advantage of the Chargor
- (B) The Security Agent and the Chargor intend this document to take effect as a deed (even though the Security Agent only executes it under hand)
- (C) The Security Agent holds the benefit of this Deed on trust for the Secured Parties on the terms of this Deed

IT IS AGREED as follows

## 1 INTERPRETATION

### 1.1 Definitions

In this Deed

**"Assigned Rights"** means all rights, title and interests, whether present or future, of the Chargor to the Rents, including the right to receive the same and the full benefit of any guarantee for the performance thereof in existence as at the date of this Deed or given at any time after the date of this Deed

**"Charged Assets"** means the assets which from time to time are, or expressed to be, the subject of the Security or any part of those assets

**"Charged Properties"** means, in relation to the Chargor, all its rights, title and interests from time to time in and to the freehold or leasehold properties in England and Wales (and all buildings and Fixtures from time to time on those properties), in each case, as described in Schedule 2 (*The Charged Properties*)

**"Delegate"** has the meaning given to that term in the Facility Agreement

**"Event of Default"** has the meaning given to that term in the Facility Agreement

**"Facility Agreement"** means the facility agreement dated on or around the date of this Deed between, among others, J Sainsbury plc, the Chargor, the Original Lenders named therein, HSBC Bank plc as facility agent and the Security Agent

**"Finance Documents"** means the Facility Agreement, the Intercreditor Agreement, any fee letter, any ancillary document and any transaction security document (including, without limitation, this Deed) referred to as such in the Facility Agreement and any other document designated as such by the Facility Agent and the Company (as defined in the Facility Agreement)

**"Fixtures"** means fixtures, fittings (including trade fixtures and fittings) and fixed plant, machinery and apparatus

**"Group"** has the meaning given to that term in the Facility Agreement

**"Insolvency Act"** means the Insolvency Act 1986

**"Intercreditor Agreement"** means the intercreditor agreement dated on or around the date of this Deed and made between, among others, the Chargor and the Security Agent

**"Lease"** means any lease relating to the right to use or occupy of all or any part of a Charged Property which the Chargor may from time to time grant to a third party person, including, without limitation, those specified in Schedule 3 (*Leases*)

**"Legal Reservations"** has the meaning given to that term in the Facility Agreement

**"Liabilities"** means all present and future liabilities and obligations at any time of any Debtor to any Creditor under the Debt Documents, both actual and contingent and whether incurred solely or jointly or as principal or surety or in any other capacity, together with any of the following matters relating to or arising in respect of those liabilities and obligations

- (a) any refinancing, novation, deferral or extension,
- (b) any claim for breach of representation, warranty or undertaking or on an event of default or under any indemnity given under or in connection with any document or agreement evidencing or constituting any other liability or obligation falling within this definition,
- (c) any claim for damages or restitution, and
- (d) any claim as a result of any recovery by any Debtor of a payment on the grounds of preference or otherwise,

and any amounts which would be included in any of the above but for any discharge, non-provability, unenforceability or non-allowance of those amounts in any insolvency or other proceedings

**"LPA"** means the Law of Property Act 1925

**"Majority Lenders"** has the meaning given to that term in the Facility Agreement

**"Party"** means a party to this Deed

**"Receiver"** has the meaning given to that term in the Facility Agreement

**"Rents"** means all amounts from time to time due, owing or incurred to the Chargor under the Leases other than sums received or receivable by the Chargor by way of insurance contributions, service charges, payments to sinking funds, other tenant contributions and any VAT payable thereon

**"Repeating Representations"** has the meaning given to that term in the Facility Agreement

**"Secured Obligations"** means all Senior Liabilities and all Subordinated Liabilities

**"Secured Parties"** means the Senior Creditors and the Subordinated Creditor

**"Security"** means all or any of the Security Interests created or evidenced or expressed to be created or evidenced under or pursuant to Clause 3 (*Creation of Security*) in favour of the Security Agent by or pursuant to this Deed



**"Security Interest"** means any mortgage, standard security, pledge, lien, charge, assignment, assignation, hypothecation or security interest or any other agreement or arrangement having a similar effect

**"Senior Creditor"** has the meaning given to the term "Finance Party" in the Facility Agreement

**"Senior Liabilities"** means the Liabilities owed by the Debtors to any Senior Creditor under the Finance Documents

**"Subordinated Creditor"** has the meaning given to the term "Subordinated Creditor" in the Intercreditor Agreement

**"Subordinated Documents"** has the meaning given to it in the Intercreditor Agreement

**"Subordinated Liabilities"** has the meaning given to it in the Intercreditor Agreement

**1 2 Incorporation of defined terms**

Unless a contrary indication appears, terms defined in the Intercreditor Agreement have the same meaning in this Deed

**1 3 Construction**

- (a) Any reference in this Deed to a "Finance Document" or any other agreement or instrument is a reference to that Finance Document or other agreement or instrument as amended, novated, supplemented, extended, restated (however fundamentally and whether or not more onerously) or replaced and includes any change in the purpose of, any extension of or any increase in any facility or the addition of any new facility under that Finance Document or other agreement or instrument
- (b) An "Event of Default" is outstanding if it has not been waived or remedied
- (c) The provisions in Clause 1 2 (*Construction*) of the Intercreditor Agreement apply to this Deed, except that references to the Intercreditor Agreement shall be construed as references to this Deed

**1 4 Third Party Rights**

- (a) Unless expressly provided to the contrary in a Finance Document, a person who is not a Party has no right under the Contracts (Rights of Third Parties) Act 1999 (the "**Third Parties Act**") to enforce or to enjoy the benefit of any term of this Deed
- (b) Notwithstanding any term of any Finance Document, the consent of any person who is not a Party is not required to rescind or vary this Deed at any time
- (c) Any Receiver or any Delegate may, subject to this Clause 1 4 and the Third Parties Act, rely on any Clause of this Deed which expressly confers rights on it

**1 5 Disposition**

The terms of the other Finance Documents and of any other agreement or instrument between the Parties are incorporated into each Finance Document to the extent required for any disposition or purported disposition of all or any part of any Charged Property or any other relevant Charged Asset contained in any Finance Document to be a valid disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989

**1 6 Intercreditor Agreement**

This Deed is subject to, and has the benefit of, the Intercreditor Agreement. In the event of any inconsistency between this Deed and the Intercreditor Agreement, the Intercreditor Agreement shall prevail.

**2 COVENANT TO PAY**

The Chargor covenants with the Security Agent that it shall, on demand of the Security Agent, pay and discharge the Secured Obligations to the extent that the Chargor is liable to pay and discharge such Secured Obligations in accordance with the terms of the Debt Documents.

**3 CREATION OF SECURITY**

**3 1 Mortgage**

The Chargor, with full title guarantee and as security for the payment and discharge of all Secured Obligations, charges in favour of the Security Agent by way of first legal mortgage the Charged Properties owned by it on the date of this Deed.

**3 2 Assignment of Rents**

The Chargor, with full title guarantee and as security for the payment and discharge of all Secured Obligations, assigns (subject to the proviso for re-assignment on redemption) to the Security Agent by way of security all the Assigned Rights.

**4 CHARGED PROPERTY**

**4 1 Title deeds**

The Chargor shall ensure that, at all times, all title deeds necessary to show title absolute and/or good leasehold and/or possessory title to the Charged Properties (as the case may be) are held to the order of the Security Agent pursuant to an undertaking given by the Chargor's solicitors (in form and substance satisfactory to the Security Agent).

**4 2 Charged Property**

The Chargor shall

- (a) promptly apply to the Land Registry for first registration of a Charged Property (where that Charged Property is not already registered at the Land Registry) and registration of the Chargor as proprietor of that Charged Property,
- (b) promptly apply to the Land Registry to register the Security Interest created by Clause 3 1 (*Mortgage*) against the title number of the relevant Charged Property,
- (c) promptly apply to the Land Registry requesting
  - (i) a restriction in the form specified by the Security Agent, and
  - (ii) the obligation to make further advances,in each case, to be entered on the register of the title to the relevant Charged Property in respect of the Security created by Clause 3 1 (*Mortgage*), and
- (d) promptly pay all appropriate registration fees and deal with requisitions by the Land Registry relating to the Charged Property,

## EXECUTION VERSION

or, if the Security Agent gives notice to the Chargor that the Security Agent will submit the relevant forms to the Land Registry, the Chargor shall promptly provide the Security Agent with all duly completed forms reasonably requested by the Security Agent and all appropriate registration fees and to assist in dealing with any requisitions by the Land Registry relating to the Charged Property

### 4 3 **Unregistered Charged Property**

In the case of the Chargor's Charged Property which is not registered at the Land Registry and is not required to be so registered, the Chargor will promptly apply to register this Deed and the Security created by Clause 3 1 (*Mortgage*) at the Land Charges Registry if the title deeds and documents are not deposited with the Security Agent or required to be held to the order of the Security Agent pursuant to the terms of an undertaking given by the Chargor's solicitors in form and substance satisfactory to the Security Agent

### 4 4 **Title Information Document**

On completion of the registration of the Security pursuant to this Clause 4, the Chargor shall promptly supply to the Security Agent a certified copy of the relevant title information document issued by the Land Registry

## 5 **NOTICE OF ASSIGNMENT**

The Chargor shall, upon request by the Security Agent at any time after the occurrence of an Event of Default which is outstanding, give notice of the assignment in Clause 3 2 (*Assignment of Rents*) substantially in the form set out in Schedule 4 (*Form of Notice of Assignment*) and shall use its reasonable endeavours to ensure that each recipient of any notice promptly signs and returns the form of acknowledgement requested under that notice

## 6 **FURTHER ASSURANCE**

- (a) The Chargor shall, at its own cost, do all such acts or execute all such documents (including assignments, transfers, mortgages, charges, notices and instructions) as the Security Agent may reasonably specify
  - (i) to perfect the Security Interest created under or evidenced by this Deed (which may include the execution of a mortgage, charge, assignment or other Security Interest over all or any of the assets which are the subject of the Security) or for the exercise of any rights, powers and remedies of the Security Agent provided by or pursuant to the Finance Documents or by law, or
  - (ii) to facilitate the realisation of the assets which are the subject of the Security
- (b) The Chargor shall take all such action as is available to it (including making all filings and registrations) as may be necessary or reasonably requested by the Security Agent for the purpose of the creation, perfection, protection or maintenance of any Security Interest conferred or intended to be conferred on the Security Agent by or pursuant to this Deed
- (c) This Clause 6 shall be in addition to the covenant for further assurance in respect of a disposition as set out in section 2(1)(b) of the Law of Property (Miscellaneous Provisions) Act 1994

**7 REPRESENTATIONS AND WARRANTIES**

**7.1 Representations**

The Chargor makes the representations and warranties set out in this Clause 7 (*Representations*) to the Security Agent on the date of this Deed and such representations and warranties shall be deemed to be repeated on the date that each Repeating Representation is repeated pursuant to clause 17.19 (*Times for making representations*) of the Facility Agreement

**7.2 Status**

It is a limited liability company, duly incorporated and validly existing under the laws of England

**7.3 Power and authority**

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

**7.4 Legal validity**

Subject to the Legal Reservations, the obligations expressed to be assumed by it in this Deed are legal, valid, binding and enforceable obligations

**7.5 Non-conflict**

The entry into and performance by it of, and the transactions contemplated by, this Deed do not conflict with

- (a) any law or regulation applicable to it,
- (b) its constitutional documents, or
- (c) any document which is binding upon it or any of its assets, breach of which would have a Material Adverse Effect

**7.6 Charged Assets**

- (a) It is the legal and beneficial owner of the Charged Assets
- (b) The Charged Assets are free of any Security Interests, except those (i) created by or under the Finance Documents, (ii) to which the Majority Lenders have provided their prior written consent, or (iii) as disclosed in the Certificates of Title

**8 NEGATIVE PLEDGE**

The Chargor shall not create or permit to subsist any Security Interest over any Charged Assets, except as permitted by the Finance Documents

**9 ENFORCEMENT**

**9.1 When enforceable**

The Security shall be immediately enforceable at any time after the occurrence of an Event of Default which is outstanding

**9.2 Power of sale**

The statutory power of sale, of appointing a Receiver and the other statutory powers conferred on mortgagees by Section 101 of the LPA as varied and extended by this Deed shall arise on the date of this Deed

**9 3 Section 103 LPA**

Section 103 (*Regulation of exercise of power of sale*) of the LPA shall not apply to this Deed

**10 RECEIVERS**

**10 1 Appointment of receivers**

If

(a) requested by the Chargor,

(b) the Security has become enforceable in accordance with the terms of this Deed,

without any notice or further notice, the Security Agent may, by deed, or otherwise in writing signed by any officer or manager of the Security Agent or any person authorised for this purpose by the Security Agent, appoint one or more persons to be a Receiver of all or any part of the Charged Properties. The Security Agent may similarly remove any Receiver and appoint any person instead of any Receiver. If the Security Agent appoints more than one person as Receiver, the Security Agent may give those persons power to act either jointly or severally.

**10 2 Agent of Chargor**

Any Receiver shall be the agent of the Chargor for all purposes. The Chargor alone shall be responsible for the Receiver's contracts, engagements, acts, omissions, defaults.

**10 3 Remuneration of Receivers**

The Security Agent may determine the remuneration of any Receiver and the maximum rate specified in section 109(6) (*Appointment, powers, remuneration and duties of receiver*) of the Law of Property Act shall not apply. The Chargor alone shall be liable for the remuneration and all other costs, losses, liabilities and expenses of the Receiver.

**11 RIGHTS AND LIABILITIES OF SECURITY AGENT AND RECEIVERS**

**11 1 Rights of Receivers**

Any Receiver appointed pursuant to Clause 10 (*Receivers*) shall have the rights, powers, privileges and immunities set out in Schedule 1 (*Rights of Receivers*) in addition to those conferred on it by the Insolvency Act.

**11 2 Delegation**

The Security Agent may delegate in any manner to any person any rights exercisable by the Security Agent under this Deed.

**11 3 Security Agent's liability**

- (a) Neither the Security Agent, any Receiver nor any Delegate will be liable, by reason of taking possession of the Charged Assets, to account as mortgagee in possession.
- (b) The Security Agent is not obliged to do any of the following in respect of any Charged Assets: (i) perform any obligation of the Chargor, (ii) make any payment on behalf of the Chargor, (iii) make any enquiry as to the nature or sufficiency of any payment received by it or the Chargor without prejudice to its duty or responsibility as a matter of law, (iv) present or file any claim or take any other action to collect or enforce the payment of any amount to which it or the Chargor may be entitled, or (v) exercise any rights to which it or the Chargor may be entitled.

**12 ORDER OF APPLICATION**

All amounts from time to time received or recovered by the Security Agent or any Receiver pursuant to the terms of this Deed or in connection with the realisation or enforcement of all or any part of the Security shall be held by the Security Agent on trust to apply them in the order of priority provided for in Clause 9 1 (*Order of Application*) of the Intercreditor Agreement

**13 POWER OF ATTORNEY**

The Chargor by way of security irrevocably appoints the Security Agent, each Receiver and each Delegate severally to be its attorney to take any action which the Chargor is obliged to take under this Deed but fails to. The Chargor ratifies and confirms whatever any such attorney shall do in the exercise or purported exercise of the power of attorney granted by it in this Clause 13

**14 PROTECTION OF THIRD PARTIES**

All the protection to purchasers contained in Sections 104 and 107 of the LPA, Section 42(3) of the Insolvency Act or in any other applicable legislation shall apply to any person purchasing from or dealing with the Security Agent, any other Secured Party, any Receiver or any Delegate

**15 SAVING PROVISIONS**

**15 1 Continuing Security**

Subject to Clause 16 (*Discharge of Security*), the Security is continuing security and will extend to the ultimate balance of the Secured Obligations, regardless of any intermediate payment or discharge in whole or in part

**15 2 Reinstatement**

If any discharge, release or arrangement (whether in respect of the obligations of the Chargor or any Debtor or any security for those obligations or otherwise) is made by a Secured Party 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 or otherwise, without limitation, then the liability of the Chargor under this Deed will continue or be reinstated as if the discharge, release or arrangement had not occurred

**15 3 Waiver of defences**

Neither the obligations of the Chargor under this Deed nor the Security will be affected by an act, omission, matter or thing which, but for this Clause, would reduce, release or prejudice any of its obligations under this Deed, including

- (a) any time, waiver or consent granted to, or composition with, the Chargor or any other person,
- (b) the release of the Chargor or any other person under the terms of any composition or arrangement with any of its creditors,
- (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, the Chargor or any other person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any security,

## EXECUTION VERSION

- (d) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of the Chargor or any other person,
- (e) any amendment, novation, supplement, extension, restatement (however fundamental and whether or not more onerous) or replacement of any Finance Document or any other document or security including any change in the purpose of, any extension of or any increase in any facility or the addition of any new facility under any Finance Document or other document or security,
- (f) any unenforceability, illegality or invalidity of any obligation of any person under any Finance Document or any other document or security, or
- (g) any insolvency or similar proceedings

### 15.4 Immediate recourse

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

### 15.5 Appropriations

Until all amounts which may be or become payable by the Debtors under or in connection with the Finance Documents have been irrevocably paid in full and all facilities which might give rise to Secured Obligations of the Senior Creditors have terminated, each Secured Party (or any trustee or agent on its behalf) may

- (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) in respect of those amounts, or apply and enforce the same in such manner and order as it sees fit (whether against those amounts or otherwise) and the Chargor shall not be entitled to the benefit of the same, 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

### 15.6 Additional security

The Security is in addition to and are not in any way prejudiced by any other guarantee or security now or subsequently held by any Secured Party

### 15.7 Further Advances

Subject to the terms of the Finance Documents, each Lender (as defined in the Facility Agreement) is under an obligation to make future advances to the Debtors and that obligation will be deemed to be incorporated in this Deed as if set out in this Deed

## 16 DISCHARGE OF SECURITY

### 16.1 Final redemption

The Security Agent shall release, reassign or discharge (as appropriate) the Charged Assets from the Security in accordance with Clauses 7.1 (*Facilitation of Disposals*) and/or 7.3 (*Final Redemption*) of the Intercreditor Agreement

## EXECUTION VERSION

### 16 2 Consolidation

Section 93 of the LPA shall not apply to the Security

## 17 RIGHTS, WAIVERS AND DETERMINATIONS

### 17 1 Exercise of rights

No failure to exercise, nor any delay in exercising, on the part of any Secured Party, any right or remedy under any Finance Document or any Subordinated Document shall operate as a waiver, nor shall any single or partial exercise of any right or remedy prevent any further or other exercise or the exercise of any other right or remedy. The rights and remedies provided in the Finance Documents or the Subordinated Documents are cumulative and not exclusive of any rights or remedies provided by law, including the right to appoint an Administrator under the Insolvency Act.

### 17 2 Determinations

Any certification or determination by the Security Agent or any Receiver of a rate or amount under this Deed is, in the absence of manifest error, conclusive evidence of the matters to which it relates.

## 18 NOTICES

All notices relating to this Deed shall be served in accordance with Clause 14 (*Notices*) of the Intercreditor Agreement.

## 19 PARTIAL INVALIDITY

If, at any time, any provision of this Deed is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions nor the legality, validity or enforceability of that provision under the law of any other jurisdiction will in any way be affected or impaired.

## 20 COUNTERPARTS

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

## 21 GOVERNING LAW

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

## 22 ENFORCEMENT

- (a) The English courts have exclusive jurisdiction to settle any dispute in connection with this Deed (including a dispute relating to non-contractual obligations arising from or in connection with this Deed).
- (b) The English courts are the most appropriate and convenient courts to settle any such dispute and the Chargor waives objection to those courts on the grounds of inconvenient forum or otherwise in relation to proceedings in connection with this Deed.



EXECUTION VERSION

- (c) This Clause 22 is for the benefit of the Secured Parties only. To the extent allowed by law, a Secured Party may take
- (i) proceedings in any other court, and
  - (ii) concurrent proceedings in any number of jurisdictions

**This Deed has been duly delivered on the date stated at the beginning of this Deed**

**SCHEDULE 1**  
**RIGHTS OF RECEIVERS**

Any Receiver appointed pursuant to Clause 10 (*Receivers*) shall have the right, either in his own name or in the name of the Chargor or otherwise and in such manner and upon such terms and conditions as the Receiver thinks fit, and either alone or jointly with any other person

(a) **Enter into possession**

to take possession of, get in and collect the Charged Assets,

(b) **Carry on business**

to manage and carry on any business of the Chargor,

(c) **Contracts**

to enter into any contract or arrangement and to perform, repudiate, rescind or vary any contract or arrangement to which the Chargor is a party,

(d) **Deal with Charged Assets**

to sell, transfer, assign, exchange, hire out, lend or otherwise dispose of or realise the Charged Assets (including any Fixtures, which may be sold separately from the related Charged Property) to any person (including a new company formed pursuant to paragraph (f) (*Hive down*)) either by public offer or auction, tender or private contract and for a consideration of any kind (which may be payable or delivered in one amount or by instalments spread over a period or deferred),

(e) **Receipts**

to give valid receipts for all moneys and do anything which may be necessary or desirable for realising all or any part of Charged Assets,

(f) **Hive down**

to form a new company and to subscribe for or acquire (for cash or otherwise) any investment in or of the new company and to sell, transfer, assign, exchange and otherwise dispose of or realise any such investments or part thereof or any rights attaching thereto,

(g) **Borrow money**

to borrow or raise money either unsecured or on the security of the Charged Assets (either in priority to the Security or otherwise),

(h) **Covenants and guarantees**

to enter into bonds, covenants, guarantees, indemnities and other commitments and to make all payments needed to effect, maintain or satisfy them,

(i) **Dealings with tenants**

to grant leases, tenancies, licences and rights of user, grant renewals and accept surrenders of leases, tenancies, licences or rights of user, and otherwise to reach agreements and make arrangements with, and to make allowances to, any lessees, tenants or other persons (including

a new company formed pursuant to paragraph (f) (*Hive down*)) from whom any rents and profits may be receivable (including those relating to the grant of any licences, the review of rent in accordance with the terms of, and the variation of, the provisions of any leases, tenancies, licences or rights of user affecting the Charged Assets),

(j) **Rights of ownership**

to manage and use the Charged Assets and to exercise and do (or permit the Chargor or any nominee of it to exercise and do) all such rights and things as the Receiver would be capable of exercising or doing if he were the absolute beneficial owner of the Charged Assets,

(k) **Insurance, repairs, improvements etc**

to insure the Charged Property on such terms as he thinks fit, to carry out decorations, repairs, alterations, improvements and additions to the Charged Assets (including the development or redevelopment of any Charged Assets) and to purchase or otherwise acquire or do anything in connection with the Charged Assets,

(l) **Claims**

to settle, adjust, refer to arbitration, compromise and arrange any claims, accounts, disputes, questions and demands with or by any person who is or claims to be a creditor of the Chargor or relating to the Charged Assets,

(m) **Legal actions**

to bring, prosecute, enforce, defend and abandon actions, suits and proceedings in relation to the Charged Assets of the Chargor,

(n) **Redemption of Security**

to redeem any Security Interests (whether or not having priority to the Security) over the Charged Properties and to settle the accounts of any person with an interest in the Charged Properties,

(o) **Employees etc**

to appoint, hire and employ officers, employees, contractors, agents, advisors and others and to discharge any such persons and any such persons appointed, hired or employed by the Chargor,

(p) **Insolvency Act**

to exercise all powers set out in Schedule 1 or Schedule B1 to the Insolvency Act as now in force (whether or not in force at the date of exercise and whether or not the Receiver is an administrative receiver) and any powers added to Schedule 1, as the case may be, after the date of this Deed,

(q) **Other powers**

to do anything else he may think fit for the realisation of the Charged Assets or incidental to the exercise of any of the rights conferred on the Receiver under or by virtue of any Finance Document to which the Chargor is party, the LPA or the Insolvency Act

**SCHEDULE 2**  
**THE CHARGED PROPERTIES**

<b>No.</b>	<b>Property address</b>	<b>Country</b>	<b>Freehold/Leasehold</b>	<b>Title number</b>
1	BATH ODD DOWN - Frome Road, Bath BA2 5RF	England	Freehold	ST257771
2	BIDDULPH - Wharf Road, Stoke On Trent ST8 6AJ	England	Freehold	SF278881 SF513120
3	BIRKENHEAD - 342a Woodchurch Road, Birkenhead CH42 8PQ	England	Freehold	CH9134 CH28363 MS92788 MS208127
4	BOGNOR REGIS - Shripney Road, Bognor Regis PO22 9FB	England	Freehold	WSX343929 WSX358993
5	BRADFORD ON AVON - Elm Cross Shopping Centre, Bradford-on-Avon BA15 2AZ	England	Freehold	WT64504 WT240959 WT248142
6	BRIDGNORTH - Whitburn Street, Bridgnorth WV16 4QN	England	Freehold	SL46422 SL54213
7	CARLISLE - Church Street, Carlisle CA2 5TF	England	Freehold	CU283330
8	CHEADLE - Wilmslow Road, Cheadle SK8 3BB	England	Freehold	GM538923
9	CRAYFORD - Stadium Way, Dartford DA1 4HW	England	Freehold	SGL467899 SGL623796 SGL729384 SGL272372 SGL613340

## EXECUTION VERSION

No.	Property address	Country	Freehold/Leasehold	Title number
				SGL748656
10	DALSTON - Dalston Cross Shopping Centre, London E8 2LX	England	Leasehold	EGL257791
11	DAWLISH - Exeter Road, Dawlish EX7 OSB	England	Freehold	DN608020 DN617368
12	DEWSBURY - Railway Street, Dewsbury WF12 8EB	England	Freehold	WYK396409 WYK466166 WYK393757 WYK541990
13	EASTLEIGH - Leigh Road, Eastleigh SO50 9FH	England	Leasehold	HP298078
14	FALMOUTH - Ponsharden, Falmouth TR11 2RZ	England	Freehold	CL147730
15	GLOUCESTER QUAYS - St Ann Way, Gloucester GL2 5SA	England	Leasehold	GR327217
16	GODALMING - Woolsack Way, Godalming GU7 1LQ	England	Freehold	SY340285 SY601033 SY784442 SY816623
17	GRANTHAM - London Road, Grantham NG31 6HJ	England	Leasehold	LL57346
18	HEATON PARK - Heaton Park Road, Manchester M9 OQS	England	Freehold	MAN52199 GM542846 GM369127 GM515967
19	HEDGE END - Hedge End Retail Park, Hedge End SO30 2UH	England	Leasehold	HP449481 HP593649 HP637780 HP697803

## EXECUTION VERSION

No.	Property address	Country	Freehold/Leasehold	Title number
20	KENILWORTH - 60-66 Warwick Road, Kenilworth CV8 1HH	England	Freehold	WK367637
			Leasehold	WK367635
21	KILN LANE EPSOM - Kiln Lane, Epsom KT17 1EQ	England	Freehold	SY748920 SY596408
22	KINGS LYNN HARDWICK ROUNDABOUT - Scania Way, Kings Lynn PE30 4LR	England	Freehold	NK411693
23	LEWISHAM - Unit 33, Lewisham Centre, London SE13 7EP	England	Leasehold	SGL301470
24	LONGRIDGE - Inglewhite Road, Preston PR3 2NA	England	Freehold	LA720218
25	LOUGHTON - Old Station Road, Loughton IG10 4PE	England	Freehold	EX435390 EX856889
26	LUTON - 34 Dunstable Road, Luton LU1 1DY	England	Leasehold	BD146925
27	MANSFIELD - Nottingham Road, Mansfield NG18 1BW	England	Freehold	NT237683 NT427679 NT443798 NT477186
28	MARKET HARBOROUGH - St Mary's Place, Market Harborough LE16 7DR	England	Freehold	LT255899
			Leasehold	LT254713
29	MILDENHALL - Recreation Way, Mildenhall IP28 7HG	England	Leasehold	SK330641

## EXECUTION VERSION

No.	Property address	Country	Freehold/Leasehold	Title number
30	MORECAMBE - 253 Lancaster Road, Morecambe LA4 5TJ	England	Freehold	LAN86993 LAN100691 LAN115067
31	NESTON - Brook Street, Neston CH64 9XJ	England	Leasehold	CH601092
32	NEWBURY PARK - King George Avenue, Ilford IG2 7SH	England	Freehold	EGL11872
			Leasehold	EGL417821
33	NEWPORT - Albany Street, Newport NP20 5NJ	England	Freehold	CYM57897
34	NORTHWICH - Venables Road, Northwich CW9 5RT	England	Freehold	CH366989
			Leasehold	CH381398
35	PENZANCE - Eastern Green, Penzance, Cornwall TR18 3AP	England	Freehold	CL294800
36	PERTON - 1 Anders Square, Wolverhampton WV6 7QH	England	Freehold	SF232614
37	POCKLINGTON - The Balk, York YO42 2GG	England	Freehold	HS213539 YEA67035 HS100153
38	PONTYPRIDD - Brown Lennox Retail Park, Pontypridd CF37 4DA	England	Freehold	CYM54497 CYM97542
39	SCARBOROUGH - Falsgrave Road, Scarborough YO12 5EA	England	Freehold	NYK95652 NYK174346 NYK116234 NYK179190
40	SCUNTHORPE - Doncaster Road,	England	Freehold	HS143906

## EXECUTION VERSION

No.	Property address	Country	Freehold/Leasehold	Title number
	Scunthorpe DN15 7DE			HS193586 HS360012 HS259253
41	SLOUGH UXBRIDGE ROAD - Uxbridge, Slough SL1 1SU	England	Freehold	BK138832
42	STREET - Gravenchon Way, Street BA16 OHS	England	Freehold	ST118618
43	THETFORD - Forest Retail Park, Thetford IP24 3QL	England	Leasehold	NK95757
44	URMSTON - Unit 24, Golden Way, Manchester M41 ONA	England	Leasehold	MAN112740
45	WALTHAMSTOW - 112 High Street, London E17 7JY	England	Leasehold	EGL122545 EGL524734
46	WALTON ON THAMES - 53 New Zealand Avenue, Walton On Thames KT12 1AD	England	Leasehold	SY713887
47	WESTHOUGHTON - Cricketers Way, Bolton BL5 3ZS	England	Freehold	GM895049 MAN148579 MAN152314
			Leasehold	GM774675
48	WHITBY - Stainsacre Lane, Whitby YO22 4NL	England	Freehold	NYK141337 NYK75278 NYK232967 NYK397131
49	WHITCHURCH - London Road,	England	Freehold	TGL45443 SL208719



## EXECUTION VERSION

No.	Property address	Country	Freehold/Leasehold	Title number
	Whitchuch SY13 1NJ			
50	WHITEHOUSE FARM, STOCKTON - Whitehouse Farm, Stockton-On-Tees TS19 0QB	England	Freehold	TES11356
51	WILLESDEN GREEN - High Road, London NW10 2TD	England	Leasehold	NGL534380
52	WOMBOURNE - Heath Mill Road, Wolverhampton WV5 8AP	England	Freehold	SF591713 SF539967

**SCHEDULE 4**  
**FORM OF NOTICE OF ASSIGNMENT**

To [Tenant]

[Date]

- 1 HSBC Corporate Trustee Company (UK) Limited (the "**Security Agent**") and Sainsbury's Supermarkets Ltd (the "**Chargor**") give notice that, by an assignment contained in a Deed of Mortgage and Assignment of Rents dated [ ] 2015 between the Chargor and the Security Agent, the Chargor assigned by way of security to the Security Agent (subject to a provision for re-assignment) the Chargor's rights to all rental income due to the Chargor under the terms of the lease(s) described in the attached Appendix (the "**Lease(s)**") (other than sums received or receivable by way of insurance contributions, service charges, payments to sinking funds, other tenant contributions and any VAT payable thereon) (the "**Rents**")
- 2 We irrevocably instruct you to pay the Rents into following account  
[ ],  
or such account as the Security Agent may direct and declare that this authority and instruction is irrevocable without the prior written consent of Security Agent
- 3 Please acknowledge receipt of this Notice and confirm by signing the acknowledgement attached hereto and returning the duplicate copy and returning that copy to the Security Agent at [ ], marked for the attention of [ ]

For and on behalf of  
**HSBC CORPORATE TRUSTEE COMPANY (UK) LIMITED**  
as Security Agent

For and on behalf of  
**SAINSBURY'S SUPERMARKETS LTD**  
as Chargor

EXECUTION VERSION

[On duplicate]

Words and expressions defined in the attached Notice of Assignment shall bear the same meaning herein

We acknowledge receipt of the Notice of Assignment of which this is a copy and confirm that we will pay the Rents (as soon as the same become payable under the Lease(s)) to the account specified in the Notice of Assignment or such account as you may direct without set off, counterclaim or deduction save where required by law

For and on behalf of

[*Tenant*]

Date

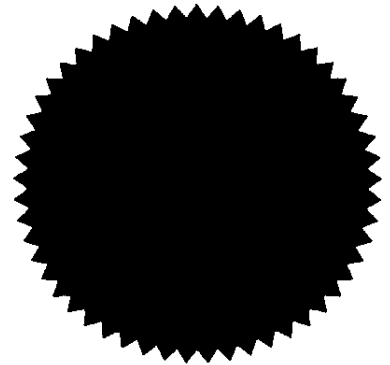
EXECUTION VERSION

SIGNATURES

The Chargor

The common seal of  
**Sainsbury's Supermarkets Ltd**  
was affixed to this deed in the  
presence of

)  
)  
)



Authorised Signatory

Authorised Signatory

The Security Agent

SIGNED by

**HSBC CORPORATE TRUSTEE COMPANY**  
**(UK) LIMITED** acting by

\_\_\_\_\_  
Authorised Signatory

EXECUTION VERSION

SIGNATURES

The Chargor

The common seal of )  
**Sainsbury's Supermarkets Ltd** )  
was affixed to this deed in the )  
presence of

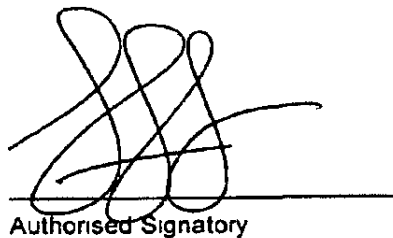
Authorised Signatory

Authorised Signatory

The Security Agent

SIGNED by

**HSBC CORPORATE TRUSTEE COMPANY**  
**(UK) LIMITED** acting by



Authorised Signatory

Clifford Chance LLP

LUXIA Ferrer

Room number: 27s.14

Ext: 6186