

## Accession Deed

**This Accession Deed** dated 29 January 2014, is supplemental to a security trust deed originally dated 26 September 2008 as consolidated, amended and restated on 23 September 2013 and made between, amongst others, Prudential Trustee Company Limited as Security Trustee and EMH Housing and Regeneration Limited as borrower (the **Borrower**) (the **Security Trust Deed**, as the same may from time to time be amended, novated, replaced, restated, supplemented or varied).

Unless otherwise defined herein, words and expressions defined in the Security Trust Deed have the same meaning when used in this Deed.

- 1 EMH Treasury plc (**Additional Beneficiary**), as Lender (as defined in a loan agreement dated on or about the date of this accession deed and made between the Borrower, the Security Trustee and EMH Treasury plc as lender) (**Loan Agreement**) hereby agrees with each other person who is or who becomes a party to the Security Trust Deed that, with effect from the date on which the provisions of clauses 2.3 (Relevant Liabilities), 2.5 (Relevant Liabilities) and 2.6 (Relevant Liabilities) of the Security Trust Deed have been complied with in respect of this Deed, EMH Treasury plc will become a party to and be bound by and benefit from the Security Trust Deed and this Deed as the Additional Beneficiary in respect of the Relevant Liabilities owed to it from time to time pursuant to the Relevant Documents below.

EMH Treasury Plc (**Representative**), in its capacity as Lender (as defined in the Loan Agreement), hereby agrees with each other person who is or who becomes a party to the Security Trust Deed that, with effect from the date on which the provisions of clauses 2.3 (Relevant Liabilities) 2.5 (Relevant Liabilities) and 2.6 (Relevant Liabilities) of the Security Trust Deed have been complied with in respect of this Deed, EMH Treasury plc will become a party to and be bound by and benefit from the Security Trust Deed and this Deed as Representative for the Additional Beneficiary in respect of the Relevant Liabilities owed from time to time pursuant to the Relevant Documents below.

- 2 The address and fax number for notices to EMH Treasury plc (as the above Additional Beneficiary and Representative) for the purposes of clause 13 (Notices) of the Security Trust Deed is:

Address: EMH Treasury plc  
Memorial House  
Stenson Road  
Coalville  
Leicester LE67 4JP

Fax number: 01530 276 006

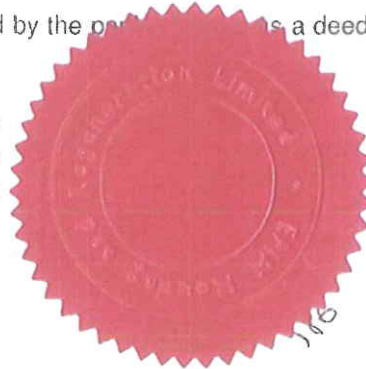
or any substitute address or fax number as may be notified to the Security Trustee from time to time pursuant to clause 13 of the Security Trust Deed.

- 3 For the purposes of clause 1.4 of the Security Trust Deed, the first Accession Date shall be shall be the date of this Deed.
- 4 The Relevant Documents in relation to the Relevant Liabilities owed to the above Additional Beneficiary are the Finance Documents (as defined in the Loan Agreement).

5 This Deed and any non-contractual obligations arising out of or in connection with it shall be governed by, and shall be construed in accordance with, the laws of England.

In witness whereof this Deed has been executed by the parties as a deed but not delivered until the date first above written.

The common seal of  
**EMH HOUSING AND REGENERATION  
LIMITED**  
was affixed to this deed in the presence of



.....  
Authorised Signatory

*[Handwritten signature]*  
*[Handwritten signature]*

.....  
Authorised Signatory

Executed as Deed by affixing the common )  
seal of **PRUDENTIAL TRUSTEE COMPANY** )  
**LIMITED** )  
in the presence of

.....  
Sealing Officer

**EMH Treasury plc**

executed as a deed by **EMH TREASURY** )  
**PLC** )  
acting by a director )  
in the presence of: )

*[Handwritten signature]*  
.....  
Director

witness signature: *[Handwritten signature]*

name: **TAYMAR KEEN**

address: **3 BUNHILL Row, London EC1Y 8Y2**

occupation: **SOLICITOR**

5 This Deed and any non-contractual obligations arising out of or in connection with it shall be governed by, and shall be construed in accordance with, the laws of England.

**In witness** whereof this Deed has been executed by the parties hereto as a deed but not delivered until the date first above written.

The common seal of )  
**EMH HOUSING AND REGENERATION** )  
**LIMITED** )  
was affixed to this deed in the presence of

.....  
Authorised Signatory

.....  
Authorised Signatory

Executed as Deed by affixing the common )  
seal of **PRUDENTIAL TRUSTEE COMPANY** )  
**LIMITED** )  
in the presence of



AA Petrou



.....  
Sealing Officer

**EMH Treasury plc**

executed as a deed by **EMH TREASURY** )  
**PLC** )  
acting by a director )  
in the presence of: )

.....  
Director

witness signature:.....

name:

address:

occupation: