

MR01

006355/13.

Laserform

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

✓ **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 there is no
instrument. Use form MR08

For further information, please
refer to our guidance at
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. 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 scanned and placed on the public record. **Do not send the original.**

TUESDAY



RCS

14/07/2015

#42

COMPANIES HOUSE

1 **Company details**

Company number 0 0 7 5 6 0 0 7

Company name in full Bristol Old Vic and Theatre Royal Trust Limited

→ **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 0 9 / 0 7 / 2 0 1 5

0006.

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 ✓ The Arts Council of England

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

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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

BL123383 - Theatre Royal, King Street, Bristol and land adjacent to the Theatre Royal, Bristol
BL10245 - Land adjacent to the south of Rackhay
BL42307 - Land forming part of Rackhay
✓ BL38190 - Two strips lying to the north of King Street
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 ①**

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

☐

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

9**Signature**

/ Please sign the form here

Signature

Signature

X Veale Wabrough Vizards 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 Tabitha Barnes - Harris

Company name Veale Wasbrough Vizards LLP

Address Orchard Court

Orchard Lane

Post town Bristol

County/Region

Postcode B S 1 S W S

Country

DX 7831 Bristol

Telephone 0117 925 2020



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 or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 756007

Charge code: 0075 6007 0006

The Registrar of Companies for England and Wales hereby certifies that a charge dated 9th July 2015 and created by BRISTOL OLD VIC AND THEATRE ROYAL TRUST LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 14th July 2015.

DX

Given at Companies House, Cardiff on 21st July 2015



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

DATED

9th July



PARTIES

1. The Arts Council of England, of ^{21 Bloomsbury Street, London, WC1B3HF}~~14 Great Peter Street, London, SW1P 3NQ~~ ('the Arts Council'), and
^{and Theatre Royal}
2. The Bristol Old Vic Trust Limited (registered company number 756007 and charity number 228235) of Theatre Royal, King Street, Bristol, BS1 4ED acting on its own behalf and as trustee of the charity known as "The Theatre Royal Bristol (registered charity number 1030885) ('the Funded Organisation') VWR

RECITALS

- A The Funded Organisation is or will be the legal and beneficial owner of the Property, referred to in Schedule 2, and otherwise free from encumbrances
- B The Arts Council, at the request of the Funded Organisation, has agreed to grant monies to the Funded Organisation upon the terms and subject to the conditions contained in the Capital Funding Agreement
- C It is a condition contained in the Capital Funding Agreement that the Funded Organisation provide fixed and floating security over its assets forthwith on request by the Arts Council
- D This Deed is security for the payment and discharge of the Liabilities

We certify this to be a true copy of the original

Veale Wasbrough Vizards
Veale Wasbrough Vizards
Orchard Court
Orchard Lane
Bristol BS1 5WS

OPERATIVE PROVISIONS

1 Definitions and interpretations

1.1 Definitions

Unless the contrary intention appears, terms defined shall mean as follows:

<i>Act</i>	Law of Property Act 1925,
<i>Administrator</i>	any one or more administrators appointed by the Arts Council pursuant to this Deed
<i>Arts Council</i>	the Arts Council England including its successors in title and assigns;
<i>Capital Funding Agreement</i>	shall mean all funding agreements with the Funded Organisation for the Capital Project, whether they presently exist or will be executed after the date of this agreement, including but not necessarily limited to the documents listed in Schedule 1, any deeds or documents varying, supplementing or novating any of them, any implied amendments arising from supplementary funds awarded for the Capital Project, and any other documents considered to be part of the Capital Funding Agreement by the parties to this Deed;
<i>Capital Project</i>	means the building works for which the Arts Council is providing grant monies to the Funded Organisation pursuant to the

	Capital Funding Agreement;
<i>Charged Assets</i>	all the assets Property, rights and other interests charged by this Deed both present and future,
<i>Environment</i>	all of the air, water and land including air within buildings and other natural or man-made structures above or below ground
<i>Environmental Legislation</i>	all applicable statutes, statutory instruments, common law, treaties, regulations, directives and binding statutory guidance notes, orders, notices, demands and other measures imposed by any relevant authority which relate to the pollution or protection of the Environment or the protection of the health of any living organism or the protection of human health,
<i>Funded Organisation</i>	the party identified as the Funded Organisation above including the Funded Organisation's successors in title and assigns,
<i>Insurances</i>	all insurances from time to time taken out in respect of the interest in the Property held by the Funded Organisation and all buildings, structures, plant, machinery and equipment included in or on the Property and all monies from time to time payable in respect of them,
<i>Liabilities</i>	the aggregate of all the monies and liabilities covenanted to be paid and

discharged under this Deed and
outstanding from time to time,

Movables

any fittings, furnishings, decorations,
materials, furniture, plant, machinery,
equipment, apparatus and any other
chattels or movable items now or in
future on the Property,

*Permitted
Interest*

Security

- (a) the security constituted by this Deed;
- (b) liens arising by operation of law in the ordinary course of business;
- (c) any Security Interest in favour of the Arts Council,
- (d) any Security Interest created with the prior written consent of the Arts Council;
- (e) any Security Interest arising out of retention of title provisions in a supplier's standard conditions of supply of goods,
- (f) any Security Interest created in favour of a party to any action or in favour of a court as security for costs and expenses in connection with litigation,
- (g) rights of set off arising under standard form contracts to which the Funded Organisation is a party arising in the ordinary course of trade,
- (h) any rights of set off in favour of banks which are contained in their standard terms of business,

Planning Acts

"the consolidating Acts" as defined in the Planning (Consequential Provisions) Act 1990 and any other legislation relating to

town and country planning in force from time to time and all orders regulations and instruments under them or otherwise relating to the use and/or occupation of the Property,

Property

the land and premises referred to in Schedule 2 and any part or parts of them and all buildings or other structures now or from time to time erected on the land and also all easements and rights attaching to them;

Receiver

any one or more receivers appointed by the Arts Council pursuant to this deed (whether sole, joint and/or several including any substitute),

Recoveries

subject to the rights of any prior or preferential Security Interests or creditors, the proceeds of enforcement of the any security created under this deed,

Security Interest

any mortgage, charge, assignment, pledge, lien, right of set-off, hypothecation, encumbrance, priority or other security interest (whether fixed or floating) or any arrangement which has substantially the same commercial or substantive effect as the creation of security,

Trust Property

- (a) all rights and interests of the Arts Council under or in connection with this Deed and any other document specified by the parties to this Deed, and

(b) all Recoveries and any money or property which accrues or derives from any Recoveries, and

VAT value added tax or any modification or replacement of it

- 1 2 The clause and paragraph headings in this deed are for reference only and not to be taken into account in the construction or interpretation of any provision to which they refer
- 1 3 Unless the contrary intention appears reference to numbered clauses are references to the relevant clause in this deed,
- 1 4 Words in this deed denoting the singular include the plural meaning and vice versa
- 1 5 Words in this deed importing one gender include the other gender and may be used interchangeably, and words denoting natural persons, where the context allows, include corporations and vice versa
- 1 6 References in this deed to any statutes or statutory instruments include and refer to any statute or statutory instrument amending, consolidating or replacing them respectively from time to time and for the time being in force, and references to a statute include statutory instruments and regulations made pursuant to them
- 1 7 When at any time the party of the second part to this deed are two or more persons, the expression the Funded Organisation includes the plural number and obligations in this deed expressed or implied to be made with the Funded Organisation or by the Funded Organisation shall be deemed to be made with or by such individuals jointly and severally

1 8 Any obligation of the Funded Organisation to do something shall include an obligation to procure that it is done and any obligation not to permit, suffer or allow it to be done.

1 9 The terms "including" and "in particular" shall be construed as not limiting any general words and expressions in connection with which it is used

1.10 **Law of Property (Miscellaneous Provisions) Act 1989**

The terms of any other agreement, document or side letter between the parties to this deed are incorporated to the extent required for the purported disposition of the Property contained in this deed to be a valid disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989

1 11 **Continuing security**

Without prejudice to the generality of the security hereby constituted it is hereby declared that the security hereby created shall not be satisfied by any partial or intermediate payment but shall constitute a continuing security for the payment of all sums which shall on the execution hereof or at any time hereafter be or become owing by the Funded Organisation to the Arts Council in any manner.

2 **Covenant for Payment**

The Funded Organisation covenants with the Arts Council that the Funded Organisation will on demand in writing pay to the Arts Council and discharge all monies and Liabilities which shall for the time being and from time to time (and whether on or at any time after such demand or judgment) be due, owing or payable or expressed to be due, owing or payable by the Funded Organisation to the Arts Council under or pursuant to the Capital Funding Agreement, this Deed or any other agreement.

3 **Security**

3.1 As continuing security for the payment and discharge of the Liabilities the Funded Organisation with full title guarantee.

3 1 1 charges the Property to the Arts Council by way of first legal mortgage,

3 1 2 assigns and charges to the Arts Council by way of first fixed equitable charge each and all of.

3 1.2.1 the Insurances, and

3 1 2 2 all future easements and other rights at any time vested in or conferred on the Funded Organisation in connection with or otherwise for the benefit of the Property,

3 1 3 charges to the Arts Council by way of floating charge all of the undertaking property assets, and rights of the Funded Organisation not effectively charged or assigned pursuant to clauses 3.1 1 and 3.1.2 herein.

3.2 None of the provisions of this clause 3 shall be deemed to impose on the Arts Council or imply on its part any obligation or other liability in relation to the Charged Assets

4 **Negative Pledge**

The Funded Organisation shall not (without the prior written consent in writing of the Arts Council) create, purport to create or allow to subsist, any Security Interest over the whole or any part of the Charged Assets except for any Permitted Security Interest

5 **Funded Organisation's covenants**

The Funded Organisation covenants with the Arts Council that until all the Liabilities shall have been fully repaid, satisfied and discharged

the Funded Organisation will duly and promptly observe and perform all the obligations on its part under or pursuant to the Capital Funding Agreement and in addition will

- 5 1 (in the event that the Capital Project includes construction works) as soon as reasonably practicable and in any event no later than the agreed commencement date procure the commencement and thereafter with all due expedition diligently the carrying out and completion of the project in a good and workmanlike manner, with good quality materials and substances of their respective kinds reasonably obtainable at the time, in accordance with the Capital Funding Agreement and also with all planning consents, building regulation approvals and other necessary approvals and consents (under statute, any lease or contract or otherwise) and all other relevant statutory or regulatory requirements, and with due monitoring by it of progress, and following completion take all reasonable steps to procure the remedy as soon as reasonably practicable of all material defects in workmanship and materials which may then be found,
- 5 2 keep the Property in good and substantial repair and condition and when necessary rebuilt and renewed,
- 5 3 permit the Arts Council and any surveyor, valuer or other person authorised by the Arts Council to enter and view the Property at all reasonable times in the daytime, and if the Arts Council then serves any notice of defect or want of repair, without delay well and substantially make them good;
- 5.4 pay and discharge or procure the payment and discharge of all existing and future rates, taxes, charges, assessments, impositions and outgoings now or at any time payable, charged or assessed on or in respect of the Property or its owner or occupier,

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- 5.5 at all times maintain insurance of or in connection with the Property (including all buildings, structures, plant machinery and equipment included in or on the Property) against such risks and losses in such respective amounts with such insurers and generally on such terms as the Arts Council shall from time to time require,
- 5.6 apply or cause the application of all monies becoming payable under any Insurances in making good the loss or damage in respect of which such monies are payable or at the request of the Arts Council towards the discharge of the Liabilities,
- 5.7 use the Property only for the purposes of advancing the charitable objects specified in the Scheme and in accordance with the definition of Agreed Use in the Capital Funding Agreement,
- 5.8 observe, perform, and comply with and cause observance performance and compliance in all respects with, the provisions and requirements of all statutes for the time being in force and/or imposed by any competent authority relating to the Property and, in particular, the Planning Acts and Environmental Legislation and obtain or cause to be obtained any development or other consent and serve all notices which may be requisite by reason of any development or any other activity or works on, or use of, the Property,
- 5.9 give full particulars to the Arts Council of any notice, order or proposal for a notice or order made, given or issued under or by virtue of the Planning Acts or environmental Legislation within seven days of receipt and if required by the Arts Council to produce it to the Arts Council or its agents and also without delay to take all reasonable and necessary steps to comply with it or (if required by the Arts Council) at the cost of the Funded Organisation make such representations or appeals as the Arts Council may reasonably require,
- 5.10 observe and perform all restrictive and other covenants and stipulations (if any) for the time being affecting the Property,
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- 5.11 not without the prior written consent of the Arts Council to exercise the powers of leasing, agreeing to lease or accepting surrenders of leases conferred on a mortgagee or by statute or otherwise or vary any lease or tenancy and not to enter into or permit any parting with possession or sharing arrangement whatever in respect of the Property,
- 5.12 not do, permit or suffer to be done in or on the Property any waste, spoil or destruction, nor undertake any development on, or otherwise make or permit any alteration or addition to, the Property without the prior written consent of the Arts Council and, if the Arts Council gives consent, to commence carry out and complete the relevant works without delay in accordance with any conditions of such consent and to the satisfaction of the Arts Council,
- 5.13 procure that no conveyance, assignment, transfer, sale, grant of a lease, charge or other disposal or realisation of the whole of, or any interest in, the Charged Assets shall take place, nor any agreement to effect all or any of them, shall be entered into without the prior written consent of the Arts Council,
- 5.14 where any of the Charged Assets are held by the Funded Organisation under the terms of a lease, duly and promptly pay all rents and other sums from time to time payable by the Funded Organisation as lessee and to observe and perform all other covenants on its part as lessee and all conditions contained in that lease.
- 5.15 not do, cause or permit to be done anything which may in any way depreciate jeopardise or otherwise prejudice the value of the security created by this deed
- 5.16 on demand give to the Arts Council or its agents such information as it or they reasonably require relating to the Charged Assets, and

- 5.17 indemnify and keep the Arts Council indemnified from and against all actions, charges, claims, costs, damages, proceedings and other liabilities occasioned by any breach of any covenants or other obligations of the Funded Organisation to the Arts Council and/or the removal, storage, sale or other dealing with the Movable pursuant to clause 8 14.

6 Representations and Warranties

The Funded Organisation represents and warrants to the Arts Council, by its execution of this deed, to the intent that they continue and are deemed to be repeated until the Liabilities have been fully repaid, satisfied and discharged as follows

- 6.1 It has all necessary corporate power, has complied with all relevant legislation (including Charities Act 1993), has formed all necessary resolutions and obtained all necessary authorities and consents and satisfied all conditions attaching to them, to enable it to enter into and give effect to its obligations and liabilities under or pursuant to or in connection with this deed and/or the Capital Funding Agreement;
- 6.2 no law, regulation, order or direction binding on it and no term of any other contract, mortgage, instrument or other undertaking will be violated or breached by it accepting and giving full effect to all the provisions of this deed and no other debt incurred or owed by it or security created by it will become enforceable by virtue of the provisions of this deed or the implementation of it, provided that the creation of a Permitted Security Interest shall not be a breach of this clause, and
- 6.3 no litigation, arbitration or administrative proceeding before or of any court, arbitration, tribunal or governmental authority is current or, to the best of its knowledge, threatened against it or any of its assets, which might prevent it from accepting and performing any of its obligations under or pursuant to this deed

7 **Rights of enforcement**

7.1 The Liabilities shall be deemed to have become due within the meaning of section 101 of the Act immediately upon a demand being served by the Arts Council on the Funded Organisation under clause 2 and in addition to all other protection afforded by statute every purchaser (as defined by section 205 of the Act) or other party dealing with the Arts Council or the Receiver or the Administrator shall be entitled to assume without enquiry that such a demand has been duly made and that the Liabilities are outstanding and have become due.

7.2 The restrictions imposed by section 103 of the Act shall not apply to this security

7.3 The enforcement powers of the Arts Council (in addition to the powers from time to time conferred by the Act or any other statute or otherwise under the law in force from time to time) shall be immediately exercisable upon any demand being served and shall be as follows

7 3 1 for the Arts Council itself, without becoming liable as mortgagee in possession, to exercise all or any of the powers and rights specified in this deed as the Arts Council in its sole and absolute discretion shall think fit, and

7 3 2 to appoint a Receiver or an Administrator of the whole or any part or parts of the Charged Assets (and to remove and substitute any such appointee as and when the Arts Council in its sole and absolute discretion shall think fit) with all the powers and rights specified in this deed as well as any additional powers and rights which he may exercise under statute or general law all of which powers and rights the Receiver may exercise either in his own

name or in the name of the Funded Organisation and in his sole and absolute discretion as he shall think fit.

7.4 So far as the law allows the Receiver and/or the Administrator shall be the agent of the Funded Organisation, who shall be solely liable for his acts, defaults and remuneration but the Arts Council shall be entitled to agree the fees and expenses and the mode of payment to the Receiver and/or the Administrator as the Arts Council in its sole and absolute discretion shall think fit

7.5 The Funded Organisation irrevocably appoints the Arts Council and the Receiver and the Administrator jointly and/or severally as the Funded Organisation's attorney in the Funded Organisation's name and on the Funded Organisation's behalf to execute all deeds and documents and carry out all and any such acts or matters as are mentioned or referred to in this clause or otherwise as the Arts Council and/or the Receiver and/or the Administrator shall consider necessary to give effect to and perform any said deed document act or matter

8 Arts Council's and Receiver's/Administrators powers and rights

8.1 The Arts Council and/or the Receiver and/or the Administrator shall have all statutory and other powers and rights and in addition to (and not substitution for) the following powers and rights and may exercise them in the name of the Funded Organisation and in such manner and on such terms as the person exercising them shall in its sole absolute discretion consider appropriate.

8.1.1 To enter upon and take possession of the Property and undertake any works of demolition, building, reconstruction, improvement, repair or decoration on it including the commencement, carrying out and completion of any development, utilising for any such

purpose any Movables then on or in the Property or otherwise attributable to any such works or which the Funded Organisation is otherwise entitled to use and any plans drawings and specifications of the Funded Organisation or which the Funded Organisation is otherwise entitled to use and whether or not in accordance with any obligations imposed by the Capital Funding Agreement

- 8.1.2 To pay any rent or other outgoings and payments charged on or otherwise relating to the Charged Assets or the ownership, occupation or use
- 8.1.3 To collect all and any rent or other income or due receipts in respect of or arising from the Property, negotiate and conclude reviews of rent and otherwise deal in relation to any leases and the tenants' and guarantors' respective obligations under or pursuant to them.
- 8.1.4 To sell, convert into money or otherwise realise and deal with and transfer title to the Charged Assets (including the Property) and realisation by surrender of a leasehold estate, upon such terms including the amount and nature of the consideration and whether or not in accordance with the obligations imposed on the Funded Organisation by the Capital Funding Agreement, and on terms which bind any subsequent mortgagee
- 8.1.5 To grant or create any lease, tenancy or licence or enter into any other agreement or contract relating to the disposal of or other dealing with the Charged Assets (including the Property) at any or no rent, with or without reviews of rents and with or without any fine or premium and whether absolutely or for such term or period and generally on such other terms as it shall think fit and

accept the surrender of any lease tenancy or other such agreement or contract upon such terms as it shall agree and whether or not in any such respect in a manner consistent with the obligations imposed on the Funded Organisation by the Capital Funding Agreement, and on terms which bind any subsequent mortgagee

- 8.1.6 To compromise any claim or claims of, against, arising out of or otherwise relating to the Charged Assets
 - 8.1.7 To effect insurances and obtain and/or enter into bonds, covenants, commitments, engagements, guarantees and indemnities or other like matters in any way relating to the Charged Assets and from time to time make all requisite payments to effect, maintain or satisfy them
 - 8.1.8 To borrow, raise or advance money whether or not in priority to the Liabilities and whether or not on the security of the Charged Assets, in such manner and for such purposes within or relating to the powers and rights conferred by these enforcement provision.
 - 8.1.9 To give receipts and releases for any sums received
 - 8.1.10 To obtain all necessary planning permissions, building regulation approvals and other permissions, consents or licences as may be necessary for any development or use of the Property as it shall think fit
 - 8.1.11 To cancel or otherwise determine any agreements or contracts in anyway relating to the Charged Assets
 - 8.1.12 To commence, carry out and complete such acts and matters commence and prosecute proceedings execute such contracts deeds or other documents and otherwise deal for the preservation, improvement, enforcement or
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realisation of all or any of the security created by this deed in all respects as if it was and remained at all times the sole and absolute beneficial owner of the Charged Assets.

8.1.13 To employ for any of the above purpose solicitors, architects, surveyors, quantity surveyors, estate agents, contractors, builders, workmen, stockbrokers and others and purchase or otherwise acquire any proper materials and other matters

8.1.14 To remove, store, sell, dispose of, or otherwise deal (in the name of the Funded Organisation in any such manner and on any such terms as the Arts Council and/or the Receiver shall in its sole absolute discretion consider appropriate) any Movables which are on the Property and have not been removed by the Funded Organisation within fourteen (14) days of being requested by the Arts Council to do so and, without limiting the above, and only if the Funded Organisation is a natural person, the Arts Council and/or the Receiver shall not have a right under this deed to retain or set-off any proceeds of sale of the Movables against any part of the Liabilities (except for the costs incurred in relation to their removal, storage, sale or other disposal)

8.1.15 All monies received by any receiver appointed under this Deed shall (subject to the rights and claims of any person have a security ranking in priority to the security constituted by or pursuant to this Deed) be applied in the following order

8.1.15.1 in the payment of the costs, charges and expenses of an incidental to the

Receiver's/Administrator's appointment and the payment of their remuneration,

8.1.15.2 in the payment and discharge of any costs, charges or liabilities incurred by the receiver (whether or not acting as agent of the Funded Organisation in connection with the receivership);

8.1.15.3 in providing for the matters (other than the remuneration of the Receiver) specified in the first 3 paragraphs of Section 109(8) of the Act,

8.1.15.4 in or towards payment of any debts or claims which are by statute payable in preference to the Liabilities but only to the extent to which such debts or claims have such preference,

8.1.15.5 in payment to the Arts Council towards the repayment of all Liabilities;

and any surplus shall be paid to any other person entitled thereto. The provisions of this Clause shall take effect as and by way of variation and extension to the provisions of the said Section 109 which provisions as so varied and extended shall be deemed incorporated herein

9 Release of Security

9.1 Subject to:-

9.1.1 No demand having been made pursuant to Clause 2 and being unsatisfied, and

9.1.2 Arts Council being satisfied in its absolute discretion that the purpose/s for which the grant monies (and any

subsequent grant or other funding secured by this Deed)
were awarded have been satisfied,

Arts Council shall, on the ³⁰[th] anniversary of the date of this Deed, at
the request and cost of the Funded organisation release and
discharge the security constituted by this deed and reassign or
reconvey any property assigned or conveyed to Arts Council pursuant
to this Deed

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10 **Payments**

10 1 All payments to be made to the Arts Council must be made
immediately available to such accounts in the United Kingdom as it
shall from time to time select, free and clear of and without any
withholding or deduction for or on account of any and all present or
future taxes, duties or other charges or otherwise save such (if any)
as the Funded Organisation shall be obliged to make by law

10 2 If any sum due under or pursuant to this deed is not paid promptly on
the due date then, without limiting any other remedy, interest shall
accrue on the sum in default until payment at the rate (as well before
as after any demand or judgement) of 4% per annum above the base
rate from time to time of Lloyds TSB plc, and that interest shall be
payable on demand

11 **Costs**

Without limiting and in addition to any other specific provision of this
deed, the Funded Organisation shall reimburse the Arts Council on
demand for all legal, valuation and other professional costs, fees and
expenses reasonably incurred by the Arts Council in connection with
the enforcement of the obligations of the Funded Organisation or any
other person under or pursuant to this deed, the creation,
maintenance, enforcement and realisation of the security pursuant to

this deed, and any value added tax properly chargeable on these sums

12 Section 124 Charities Act 2011

12.1 The Funded Organisation is a charity. The Property forms or will form part of the Funded Organisation's property and is or will be held on charitable trusts

12.2 The Property is or will be held by the Funded Organisation, a non-exempt charity, and this mortgage is not one falling within section 124(9) of the Charities Act 2011, so that the restrictions imposed by section 124 of that Act apply.

12.3 The directors of the Funded Organisation, being the persons who have the general control and management of its administration certify that they have the power under the trusts of the Funded Organisation to grant this mortgage of the Property and that they have obtained and considered such advice as is mentioned in Section 124(2) of the said Act

13 General provisions

13.1 The Funded Organisation hereby consents to the entry of the following restriction in the Proprietorship Register of any registered land forming part of the Property -

"No disposition of the registered estate by the proprietor of the registered estate is to be registered without a written consent signed by the proprietor for the time being of the charge dated 19th July 2015 in favour of the Arts Council England referred to in the Charges Register or, if appropriate, signed on such proprietor's behalf by its solicitor or conveyancer or secretary."

The Funded Organisation authorises the Arts Council to make an application on Form RX1 (or such other form as may be prescribed from time to time) to enter this restriction against the relevant registered estate

- 13 2 Neither the whole or any part of the Liabilities and/or the security created by this deed shall be modified, released, waived or otherwise affected in any way by any grant of time, indulgence, modification, release, variation or waiver granted or allowed to or agreed with the Funded Organisation or any other person or otherwise
- 13 3 The restriction on the right of consolidating mortgage securities contained in section 93 of the Act shall not apply to this security
- 13 4 Without limiting any power conferred by this deed, if the Funded Organisation shall default in the observance and performance of any obligation to the Arts Council the Arts Council or its agents may (but shall not be obliged to) enter the Property and carry out and perform any necessary works of repair, reinstatement or otherwise and/or pay all due but unpaid outgoings and/or effect insurance of the Property and otherwise as the Arts Council shall consider necessary to remedy such default
- 13.5 Any written certificate given by the Arts Council under or pursuant to this deed shall be conclusive and binding as to the relevant items save in the case of manifest error
- 13.6 The unenforceability for whatever reason of any provision of this deed shall in no way affect the enforceability of each and ever other provision
- 13 7 This security shall not be considered as satisfied or discharged by any intermediate payment, repayment, discharge of the whole or any part of the Liabilities but shall constitute and be a continuing security to the Arts Council notwithstanding any settlement of account, the contingent nature of the Liabilities or other matter or thing, and shall

be in addition to and shall not operate so as in any way to limit or affect any other security which the Arts Council may now or at any time hold for or in respect of the Liabilities

- 13.8 If any provision of this deed shall conflict with any term of the Capital Funding Agreement then the relevant term of the Capital Funding Agreement shall prevail as between the Funded Organisation and the Arts Council but without limiting the other provisions of this deed and in particular the protection for any purchaser or any other person described in clause 8.1.
- 13.9 All notices served shall be treated as properly served if they comply with the provisions of section 196 of the Act.
- 13.10 The Arts Council shall be entitled, at its sole and absolute discretion, to assign and/or novate the benefit and burden of its rights and obligations under or pursuant to this deed either as an individual transaction or as part of a transaction involving the assignment and/or novation of other debts owing or due to the Arts Council, in any such case without the consent of the Funded Organisation
- 13.11 This deed shall be governed by English Law and the parties submit to the jurisdiction of the English Courts.
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SCHEDULE 1

The Capital Funding Agreement

1 A Capital Funding Agreement dated 1 March 2005 made between the Arts Council England (1) and the Bristol Old Vic Trust Limited (2) (ACE unique reference number 4430084)

2 A Capital Funding Agreement dated 27 May 2009 made between the Arts Council England (1) and the Bristol Old Vic Trust Limited (2) (ACE unique reference number 10579019), and

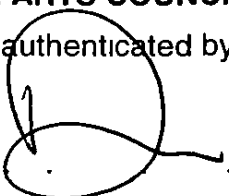
3 A Capital Funding Agreement dated 17th August 2010 made between Arts Council England (1) and the Bristol Old Vic Trust Limited (2) (ACE unique reference number 12994814)

4 A Capital Funding Agreement (by way of a letter dated 28 February 2014 between (1) Arts Council England and (2) the Bristol Old Vic Trust Limited and Theatre Royal
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SCHEDULE 2
The Property

Title number of the Property	Property
BL123383	The Theatre Royal, King Street, Bristol and land adjacent to the Theatre Royal, Bristol
BL10245	Land adjacent to the south of Rackhay
BL42307	Land forming part of Rackhay
BL38190	Two strips lying to the north of King Street
BL28323	The Coopers Hall, King Street, Bristol
	Right of way at premises in the City of Bristol
BL17946	Land at the Rackhay, Queen Charlotte Street, Bristol

Executed as a deed by affixing the seal of)
THE ARTS COUNCIL OF ENGLAND)
and authenticated by an authorised officer)



Signature

.. **DARREN HENRY**

Name of authorised officer

CHIEF EXECUTIVE

Title of authorised officer)

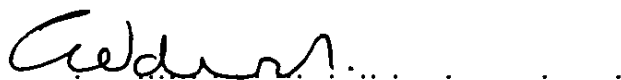
Executed as a deed on behalf of)

BRISTOL OLD VIC TRUST LIMITED)

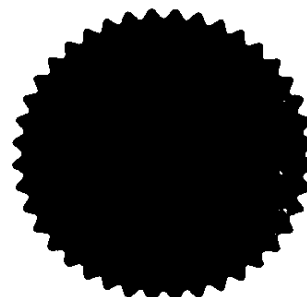
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