Companies House

MR01(ef)

Registration of a Charge

Company Name: **LE PONT DE LA TOUR LIMITED**
Company Number: **02512932**

Received for filing in Electronic Format on the: **18/10/2023**

XCEFGJ6B

Details of Charge

Date of creation: **17/10/2023**

Charge code: **0251 2932 0019**

Persons entitled: **SANTANDER UK PLC AS SECURITY TRUSTEE FOR THE SECURED PARTIES**

Brief description: **THE PROPERTY KNOWN AS UNIT 5 AND UNIT 9, 36 SHAD THAMES, LONDON, SE1 2YE REGISTERED IN THE LAND REGISTRY WITH TITLE NUMBER TGL538870. (PLEASE REFER TO THE CHARGING INSTRUMENT FOR FURTHER DETAILS)**

Contains fixed charge(s).

Contains floating charge(s) (floating charge covers all the property or undertaking of the company).

Contains negative pledge.

Authentication of Form

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

Authentication of Instrument

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

FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.

Certified by: **ADDLESHAW GODDARD LLP**

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 2512932

Charge code: 0251 2932 0019

The Registrar of Companies for England and Wales hereby certifies that a charge dated 17th October 2023 and created by LE PONT DE LA TOUR LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 18th October 2023 .

Given at Companies House, Cardiff on 23rd October 2023

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

Companies House

THE OFFICIAL SEAL OF THE REGISTRAR OF COMPANIES

EXECUTION VERSION

ADDLESHAW GODDARD

Dated 17 October 2023

BRESAND LEISURE LIMITED
as Parent

THE PERSONS LISTED IN PART 1 OF SCHEDULE 1
as Chargors

SANTANDER UK PLC
as Security Agent

DEBENTURE

Contents

This Debenture is made on 17 October 2023

Between

(1) Bresand Leisure Limited, a company incorporated in England and Wales with registered number 14970121) (**Parent**);

(2) the entities listed in Schedule 1 (Chargors), (**Chargors**); and

(3) Santander UK plc as security trustee for the Secured Parties (**Security Agent**) (as defined in the Facilities Agreement defined below).

It is agreed

1 Definitions and interpretation

1.1 Definitions

In this Deed:

Additional Chargor means a person which becomes a party to this Deed by executing a Security Deed of Accession

Charged Property means, in respect of any Chargor, each of its assets and undertaking which from time to time are, or are expressed to be, the subject of any Security created (or expressed to be created) by, under or supplemental to, this Deed in favour of the Security Agent

Chargor means a Chargor or an Additional Chargor

Chattels has the meaning given to it in clause 3.4(e) (First fixed charges)

Debts has the meaning given to it in clause 3.4(h) (First fixed charges)

Declared Default means an Event of Default in respect of which a notice has been issued or rights exercised by the Agent under clause 26.20 (Acceleration) of the Facilities Agreement

Excluded Property means all leasehold property beneficially owned by a Chargor with an unexpired term of 15 years or less, from (a) the date of this Deed, (b) the date of any Security Deed of Accession, or (c) the date on which the relevant property is acquired (as applicable) and including, for the avoidance of doubt, any rack rent leases

Existing Debenture means:

(a) the debenture dated 12 October 2016 made between the Chargors and the Security Agent;

(b) the supplemental legal mortgage dated 8 June 2017 made between Coq D'Argent Limited and the Security Agent;

(c) the supplemental legal mortgage dated 8 June 2017 made between Madison Restaurants Limited and the Security Agent;

(d) the supplemental legal mortgage dated 12 February 2019 made between The Butlers Wharf Chop-House Limited and the Security Agent;

(e) the supplemental legal mortgage dated 15 January 2020 made between Place Restaurants Limited and the Security Agent;

(f) the supplemental debenture dated 17 August 2020 made between the Chargors and the Security Agent;

(g) the supplemental legal mortgage dated 25 May 2021 made between The Butlers Wharf Chop-House Limited and the Security Agent;

(h) the supplemental legal mortgage dated 16 September 2022 made between D&D Colmore Row Limited and the Security Agent;

(i) the supplemental legal mortgage dated 10 May 2023 made between D&D Leeds Limited and the Security Agent;

(j) the supplemental debenture dated 23 May 2023 made between the Chargors and the Security Agent; and

(k) a supplemental legal mortgage dated 3 October 2023 made between Orrery Restaurants Limited and the Security Agent.

Facilities Agreement means the facilities agreement originally dated 11 October 2016 as amended and restated and amended from time to time and made between, amongst others, Bresand Leisure Limited as new Parent, certain Subsidiaries of the Parent as the Original Borrowers and the Original Guarantors, HSBC UK Bank plc and Santander UK plc as arrangers, Banco Santander S.A., London Branch as agent and the Security Agent as amended, restated and novated on or around the date of this Deed

Fixtures means, in respect of any Secured Property, all fixtures and fittings (including trade fixtures and fittings) and fixed plant and machinery now or at any time after the date of this Deed on that Secured Property

Floating Charge Assets means all the assets and undertaking from time to time subject to the floating charge created under clause 3.5 (Floating charge)

Hedge Counterparty has the meaning given to that term in the Intercreditor Deed.

Insurance Policies means, in respect of a Chargor, all contracts or policies of insurance present and future taken out by it or on its behalf or in which it has an interest.

Intellectual Property means:

(a) any patents, trademarks, service marks, designs, business names, copyrights, database rights, design rights, topography rights, domain names, moral rights, inventions, confidential information, knowhow and any other associated or similar intellectual property rights and interests anywhere in the world (which may now or in the future subsist), and in each case whether registered or unregistered and

(b) the benefit of all applications, rights to apply for and rights to use such assets (including, without limitation, any licenses and sub-licenses of the same) (which may now or in the future subsist)

including but not limited to that set out in Schedule 5 (Intellectual Property)

Intercreditor Deed means the intercreditor deed dated 11 October 2016 and made between, among others, Panther Partners Limited as Parent, the Original Debtors, the Original Intra-Group Lenders (each as defined therein), HSBC Bank plc and Santander UK plc as Lenders and Santander UK plc as Agent and Security Agent

Intra-Group Lender has the meaning given to that term in the Intercreditor Deed.

Intra-Group Loan Agreement means any loans, credit or other financial arrangements made available by any Intra-Group Lender to another member of the Group

Investments means any shares, stocks, debentures, securities, bonds and investments of any type whatever, including but not limited to, negotiable instruments, certificates of deposit, eligible debt securities, interests in collective investment schemes and partnerships, warrants, options

and any rights to subscribe for any investment (other than the Secured Shares), and in each case:

(a) whether certificated or uncertificated, physical or dematerialised, registered or unregistered and

(b) whether held directly by or to the order of the relevant Chargor or by a trustee, custodian, fiduciary, clearance system or nominee on its behalf (including all rights against any such trustee, custodian, fiduciary, clearance system or nominee)

Lease Document means:

(a) any Occupational Lease and

(b) any agreement to grant an Occupational Lease for all or part of a Secured Property

LPA means the Law of Property Act 1925

Occupational Lease means any lease or licence or other right of occupation or right to receive rent to which a Secured Property may at any time be subject and any guarantee of the same

Party means a party to this Deed

Planning Acts means the Town and Country Planning Acts 1990, the Planning (Listed Buildings and Conservation Areas) Act 1990, the Planning (Hazardous Substances) Act 1990, the Planning (Consequential Provisions) Act 1990, the Planning and Compensation Act 1991, the Planning and Compulsory Purchase Act 2004 and any regulations or subordinate legislation made under any of the foregoing and any other statute or regulation governing or controlling the use or development of land and buildings

Premises means any building on or forming part of a Secured Property

Properties means the properties listed in Schedule 2 (Properties)

Receiver means any receiver, receiver and manager or administrative receiver of any Chargor or the whole or any part of any of the Charged Property and includes any appointee made under a joint or several appointment

Related Rights means, in respect of any asset:

(a) all monies, amounts and proceeds paid or payable in respect of (or derived from) that asset (whether as income, capital or otherwise)

(b) in the case of an Investment or Secured Share, all shares, investments or other assets derived from that Investment or Secured Share and all dividends, interest and other monies payable in respect of such Investment or Secured Share (whether derived by way of redemption, bonus, preference, options, substitution, conversion, compensation or otherwise)

(c) all rights in respect of, derived from or incidental to that asset (including all rights to make any demand or claim)

(d) all powers, remedies, causes of action, guarantees, indemnities, security or other collateral in respect of, or derived from, that asset (or any of them)

(e) the benefit of any judgment or order to pay a sum of money and all rights of enforcement in respect of that asset and

(f) the benefit of any covenants for title given or entered into by any predecessor in title of the relevant Chargor in respect of that asset or any monies paid or payable in respect of those covenants

Relevant Agreement means:

(a) each Lease Document

(b) any agreement relating to the purchase or disposal of a Secured Property

(c) the Loan Note Documents

(d) the Shareholders' Agreement

(e) any Intra-Group Loan Agreement;

(f) each Structural Loan Agreement

(g) each Hedging Agreement

(h) any agreement, contract, deed, lease, licence, undertaking, guarantee, covenant, warranty, representation and other document entered into by, given to or otherwise benefiting a Chargor in respect of a Secured Property

(i) each other contract or agreement designated as a Relevant Agreement by the Security Agent and solely provided that no Event of Default is continuing against a Chargor in writing

Relevant Policies means all Insurance Policies (other than policies in respect of third party liability) together with all monies payable in respect of those policies

Restricted Intellectual Property means any Intellectual Property owned by or licensed to a Chargor which, in each case, precludes either absolutely or conditionally that Chargor from creating a charge over its interest in that Intellectual Property and in respect of which consent has not yet been obtained pursuant to clause 3.1(b) (General)

Restricted Land means any leasehold property held by a Chargor under a lease which precludes either absolutely or conditionally that Chargor from creating a mortgage or charge over its leasehold interest in that property including the leasehold property as described in Schedule 2 (Properties) in respect of which consent has not yet been obtained pursuant to clause 3.2 (First legal mortgages)

Secured Liabilities means in respect of any Chargor all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally and whether as principal or surety or in any other capacity whatsoever and whether incurred originally by a Chargor or by some other person) of each Chargor to all or any of the Secured Parties under each or any of the Finance Documents, in each case together with:

(a) all costs, charges and expenses incurred by any Secured Parties in connection with the protection, preservation or enforcement of its rights under any Finance Document;

(b) all monies, obligations and liabilities due, owing or incurred in respect of any variations or increases in the amount or composition of the facilities provided under any Finance Document or the obligations and liabilities imposed under such documents.

Secured Parties has the meaning given to that term in the Intercreditor Deed.

Secured Property means at any time the Properties and all other freehold, leasehold or commonhold property (other than Excluded Property) which is subject to (or expressed to be subject to) any Security created (or expressed to be created) by, under or supplemental to this Deed

Secured Shares means, in respect of a Chargor, all shares present and future held by it from time to time and in each case:

(a) represent a holding in a Subsidiary of such Chargor (other than any Subsidiary of such Chargor (unless such Chargor is the Parent) which is not a Material Company) or an undertaking which would be its subsidiary undertaking if in section 1162(2)(a) of the Companies Act 2006 "30 per cent or more" were substituted for "a majority"

(b) are held in the name of the Security Agent or its nominee or to its order or

(c) that Chargor has deposited certificates for with the Security Agent or which, if uncertificated, are held in an escrow or other account in favour of the Security Agent or its nominee

Security Deed of Accession means a deed in the form set out in Schedule 11 (Form of Security Deed of Accession) by which a person will become a party to this Deed as a Chargor

Security Period means the period beginning on the date of this Deed and ending on the date on which the Security Agent is satisfied that the Secured Liabilities have been irrevocably and unconditionally satisfied and discharged in full and all facilities made available by the Finance Parties (or any of them) under the Finance Documents (or any of them) have been cancelled and all obligations of the Hedge Counterparties under the Hedging Agreements have been terminated and no Finance Party is under any further actual or contingent obligation to make advances or provide other financial accommodation to any Chargor or any other person under any of the Finance Documents

Structural Loan Agreement means each agreement evidencing a Structural Intra-Group Loan

Subordination Agreement means the subordination of priority agreement dated on or about the date of this Deed and made between, among others, the Parent, the Security Agent, the Agent, the holders of the Loan Notes and Asheton Capital Limited as security agent for the holders of the Loan Notes.

Unblocked Account means any account held by a Chargor with any bank, building society, financial institution or other person (including any replacement account or sub-division or sub-account of that account)

1.2 **Interpretation**

(a) Unless otherwise defined in this Deed, a term defined in the Facilities Agreement has the same meaning when used in this Deed or any notices, acknowledgements or other documents issued under or in connection with this Deed.

(b) In this Deed the term **disposal** includes a sale, transfer, assignment, grant, lease, licence, declaration of trust or other disposal, whether voluntary or involuntary, and **dispose** will be construed accordingly.

(c) Clause 1.2 (Construction) and 1.3 (Currency symbols and definitions) of the Facilities Agreement are incorporated in this Deed as if set out here in full but so that each reference in that clause to this **Agreement** or a **Finance Document** shall be read as a reference to this Deed.

1.3 **Third party rights**

(a) Unless expressly provided to the contrary in any Finance Document, a person who is not a Party has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or enjoy the benefit of any term of this Deed or any other Finance Document issued or entered into under or in connection with it.

(b) Subject to clause 39.4 (Other exceptions) of the Facilities Agreement but otherwise 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 Delegate may enforce and enjoy the benefit of any clause which expressly confers rights on it, subject to clause 1.3(b) and the provisions of the Contracts (Rights of Third Parties) Act 1999.

1.4 **Administration**

(a) Any reference in this Deed, or any other Finance Document entered into under or in connection with it, to the making of an administration order shall be treated as including a reference to the appointment of an administrator under paragraph 14 (by the holder of a qualifying floating charge in respect of a Chargor's assets) or 22 (by a Chargor or the directors of a Chargor) of Schedule B1 to the Insolvency Act 1986 or any steps taken toward such order or appointment.

(b) Any reference in this Deed or any other Finance Document entered into under or in connection with it, to making an application for an administration order by petition shall be treated as including a reference to making an administration application to the court under Schedule B1 to the Insolvency Act 1986, appointing an administrator under paragraph 14 or 22 of that Schedule, or giving notice under paragraphs 15 or 26 of that Schedule of intention to appoint an administrator or any steps taken towards such application or notice.

1.5 **Incorporated terms**

The terms of the Finance Documents and of any other agreement or instrument relating to the Finance Documents and the Secured Liabilities are incorporated into this Deed and each other Finance Document to the extent required to ensure that any purported disposition, or any agreement for the disposition, of any freehold or leasehold 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.

1.6 **Intercreditor Deed and Subordination Agreement**

This Deed is subject to the terms of the Intercreditor Deed and the Subordination Agreement.

1.7 **Property**

A reference in this Deed to a mortgage, assignment or charge of any Secured Property includes:

(a) all Premises on or forming part of that Secured Property; and

(b) all Fixtures on or forming part of that Secured Property; and

(c) all Related Rights relating to that Secured Property.

1.8 **Present and future assets**

(a) A reference in this **Deed** to any **Secured Property**, **Charged Property** or other asset includes, unless the contrary intention appears, present and future **Secured Property**, **Charged Property** and other assets.

(b) The absence of or incomplete details of any Charged Property in any Schedule shall not affect the validity or enforceability of any Security under this Deed.

1.9 **Fixed security**

(a) Clauses 3.2 (First legal mortgages) to 3.4 (First fixed charges) shall be construed as creating a separate and distinct mortgage, fixed charge or assignment by way of security over each relevant asset within any particular class of assets defined under this Deed and the failure to create an effective mortgage, fixed charge or assignment by way of security (whether arising out of this Deed or any act or omission by any party) on any one asset shall not affect the nature of any mortgage, fixed charge or assignment

by way of security imposed on any other asset whether within that same class of assets or not.

(b) In this Deed, where we purport to take first ranking security, this is subject to any Existing Debenture.

1.10 **No obligations**

The Security Agent shall not be under any obligation in relation to the Charged Property as a consequence of this Deed and each Chargor shall at all times remain liable to perform all obligations expressed to be assumed by it in respect of the Charged Property.

1.11 **Notices and consents**

Notwithstanding any provision of this Deed that requires a Chargor to provide a notice to a person on the date of this Deed or any other date or to obtain a consent, that Chargor shall not be obliged to provide such notice or obtain such consent if such notice and/or consent has already been delivered to, or obtained from, the relevant person pursuant to the terms of an Existing Debenture or reasonable endeavours have already been used to obtain a consent and such consent has not been obtained.

2 Covenant to pay

Each Chargor covenants with the Security Agent as security trustee for the Secured Parties, to pay and discharge the Secured Liabilities when they become due for payment and discharge in accordance with the terms of the Finance Documents.

3 Charging provisions

3.1 **General**

(a) All Security created by a Chargor under this Deed is:

(i) a continuing security for the payment and discharge of the Secured Liabilities;

(ii) granted with full title guarantee, being subject to and qualified by the Legal Reservations and any Existing Debenture; and

(iii) granted in favour of the Security Agent as security trustee for the Secured Parties and the Security Agent shall hold the benefit of this Deed and the Security created by or pursuant to it on trust for the Secured Parties.

(b)

(i) If the rights of a Chargor in respect of the Restricted Intellectual Property cannot be secured by way of a fixed charge or assignment (**Fixed Security**) on or prior to the Utilisation Date without the consent of the relevant party (**Required Consent**):

(A) that Chargor must notify the Security Agent promptly, providing full details of the Required Consent;

(B) subject to clause 3.1(b)(ii):

1) this Security will constitute security over all proceeds and other amounts which that Chargor may receive, or has received, in respect of the Restricted Intellectual Property; and

2) that Chargor's other rights under in respect of that Restricted Intellectual Property shall be excluded from the Fixed Security granted pursuant to this Deed; and

(C) unless the Security Agent otherwise requires, that Chargor must use reasonable endeavours to obtain the Required Consent.

(ii) If the relevant Chargor obtains the Required Consent:

(A) that Chargor must notify the Security Agent promptly, providing evidence of the grant of the Required Consent;

(B) all of that Chargor's rights in respect of that Restricted Intellectual Property will immediately be secured by this Deed in the manner specified in accordance with clause 3.3 and/or 3.4 (as applicable); and

(C) clause 11 (Notices of assignments and charges) will apply to that Document.

(iii) This clause 3.1(b) is without prejudice to any undertaking in the Facilities Agreement to obtain the consent of a landlord.

3.2 **First legal mortgages**

Each Chargor charges by way of first legal mortgage its Properties (other than any Excluded Property), with the exception of the Restricted Land, of which the Chargor shall:

(a) promptly following its execution of this Debenture, make an application and use its reasonable endeavours to obtain the consent of each landlord of such Restricted Land to the creation of the charges envisaged by clause 3.4(a) (including paying the reasonable and properly incurred costs and any reasonable consent fee of any such landlord);

(b) on request, keep the Security Agent informed of the progress of its negotiations with any such landlord; and

(c) provide the Security Agent with a copy of each such consent promptly after its receipt.

3.3 **Assignments**

(a) Each Chargor assigns absolutely, subject to a proviso for re-assignment on redemption all of its rights, title and interest from time to time under or in respect of:

(i) the Relevant Agreements to which it is a party;

(ii) the Relevant Policies to which it is a party;

(iii) each Unblocked Account, any amount standing to the credit of each Unblocked Account and the debt represented by each Unblocked Account; and

(iv) each and every sum from time to time paid or payable by any person of the Group for the time being to a Chargor;

together with, in each case, all other Related Rights thereto.

(b) Each Chargor shall remain liable to perform all its obligations under each Lease Document, each Relevant Agreement and each Relevant Policy to which it is a party.

(c) Notwithstanding the other terms of this clause 3.3, prior to the occurrence of a Declared Default, each Chargor may, subject to the other terms of the Finance Documents, continue to exercise all and any of its rights under and in connection with the Relevant Agreements.

3.4 **First fixed charges**

Each Chargor charges by way of first fixed charge all of its rights, title and interest from time to time in and to:

(a) all interests and estates in any freehold, leasehold or commonhold property now or subsequently owned by it (other than any freehold, leasehold or commonhold property effectively charged by way of legal mortgage under clause 3.2) with the exception of the Restricted Land and the Excluded Property;

(b) all other interests and rights in or relating to interests and estates in any freehold, leasehold or commonhold property now or subsequently owned by it or in the proceeds of any sale now or in the future belonging to it;

(c) all licences to enter or use any Secured Property;

(d) the benefit of all other agreements, instruments and rights relating to its Secured Property;

(e) all plant, machinery, vehicles, computers, office and other equipment, all furniture, furnishings, fittings, equipment and tools and any removals or replacement of them, (excluding any for the time being forming part of a Chargor's stock in trade or work in progress) (together **Chattels**) present and future and the benefit of all contracts, licences, warranties, maintenance contracts relating to them and any renewals and replacements of them;

(f) the Secured Shares;

(g) the Investments;

(h) all of its book and other debts and monetary claims and their proceeds (both collected and uncollected) (together **Debts**);

(i) (other than to the extent effectively assigned under clause 3.3) each Unblocked Account, all monies from time to time standing to the credit of each Unblocked Account and the debt represented by each Unblocked Account;

(j) all its Intellectual Property, with the exception of the Restricted Intellectual Property;

(k) all its goodwill and uncalled capital;

(l) (other than to the extent effectively assigned under clause 3.3) the Relevant Policies;

(m) (other than to the extent effectively assigned under clause 3.3) the Hedging Agreements;

(n) the benefit of all Authorisations held or utilised by it in connection with its business or the use of any of its assets and the right to recover and receive compensation payable in respect of any of them; and

(o) to the extent that any other assignment in clause 3.3 is ineffective as an assignment, the assets referred to in that clause,

together with, in each case, all other Related Rights thereto.

3.5 **Floating charge**

(a) Each Chargor charges by way of first floating charge all its assets and undertaking wherever located both present and future.

(b) The floating charge created by clause 3.5(a) shall be deferred in point of priority to all fixed Security validly and effectively created by the relevant Chargor under the Finance

Documents in favour of the Security Agent (as trustee for the Secured Parties) as security for the Secured Liabilities.

3.6 **Qualifying floating charge**

This Deed contains a qualifying floating charge and paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to the floating charge created by or under this Deed.

3.7 **Conversion of floating charge to a fixed charge**

The Security Agent may at any time by notice in writing to any Chargor convert the floating charge created under clause 3.5 into a fixed charge as regards any Floating Charge Asset as it shall specify in the notice if:

(a) a Declared Default has occurred; or

(b) in the opinion of the Security Agent that Floating Charge Asset is in danger of being seized or any legal process or execution is being enforced against that Floating Charge Asset.

3.8 **Automatic conversion of floating charge to a fixed charge**

If (unless permitted in writing by the Security Agent or expressly permitted under the terms of any Finance Document):

(a) a Chargor creates or attempts to create any Security over any of its Floating Charge Assets;

(b) any person levies or attempts to levy any distress, attachment, execution or other legal process against any Floating Charge Asset (or any analogous procedure or step is taken in any jurisdiction); or

(c) any corporate action, legal proceedings or other procedures or steps are taken for the winding up, dissolution, administration or reorganisation of any Chargor or the appointment of any Receiver or administrator with respect to any Chargor or any Charged Property (or any analogous procedure or step is taken in any jurisdiction),

the floating charge created by this Deed will automatically and immediately without notice be converted into a fixed charge over the relevant assets or, in the circumstances described in clause 3.8(c), over all of the Floating Charge Assets.

3.9 **Moratorium**

(a) Subject to clause 3.9(b), the floating charge created by clause 3.5 may not be converted into a fixed charge solely by reason of:

(i) the obtaining of a moratorium; or

(ii) anything done with a view to obtaining a moratorium,

under Part A1 of the Insolvency Act 1986.

(b) Clause 3.9(a) does not apply in respect of any floating charge referred to in subsection (4) of section A52 of Part A1 of the Insolvency Act 1986.

4 Effectiveness of security

4.1 **Continuing security**

The Security constituted by this Deed shall be continuing security and shall remain in full force and effect unless and until discharged by the Security Agent in writing and regardless of any

intermediate payment, discharge or satisfaction by any Chargor or any other person of the whole or any part of the Secured Liabilities.

4.2 **No prejudice**

The Security created by or pursuant to this Deed shall not be prejudiced by any unenforceability or invalidity of any other agreement or document or by any time or indulgence granted to any Chargor or any other person, by the Security Agent (whether in its capacity as trustee or otherwise) or any of the other Secured Parties or by any variation of the terms of the trust upon which the Security Agent holds the Security or by any other thing which might otherwise prejudice that Security.

4.3 **Cumulative rights**

(a) The Security constituted by this Deed shall be cumulative, in addition to and independent of any other Security which any Secured Party may hold at any time for the Secured Liabilities (or any of them) or any other obligations or any rights, powers and remedies provided by law and shall operate as an independent security notwithstanding any receipt, release or discharge endorsed on or given in respect of or under any such other Security.

(b) No prior Security held by the Security Agent (whether in its capacity as trustee or otherwise) or any of the other Secured Parties over the whole or any part of the Charged Property shall merge into the Security constituted by this Deed.

4.4 **Waiver of defences**

The obligations of, and the Security created by, each Chargor under this Deed will not be affected by an act, omission, matter or thing which, but for this clause 4.4, would reduce, release or prejudice any of its obligations under this Deed (without limitation and whether or not known to it or any Finance Party) including:

(a) any time, waiver or consent granted to, or composition with, any Obligor or other person;

(b) the release of any other Obligor or any other person under the terms of any composition or arrangement with any creditor of any member of the Group;

(c) the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or security over assets of, any Obligor or 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;

(d) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of an Obligor or any other person;

(e) any amendment, novation, supplement, extension restatement (however fundamental and whether or not more onerous) or replacement of a Finance Document or any other document or security including, without limitation, any change in the purpose of, any extension of or 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.

4.5 **Chargor intent**

Without prejudice to the generality of clause 4.4, each Chargor expressly confirms that it intends that the Security created under the Deed shall extend from time to time to any (however fundamental) variation, increase, extension or addition of or to any of the Finance Documents

and/or any facility or amount made available under any of the Finance Documents for the purposes of or in connection with any of the following: acquisitions of any nature; increasing working capital; enabling distributions to be made; carrying out restructurings; refinancing existing facilities; refinancing any other indebtedness; making facilities available to new borrowers; any other variation or extension of the purposes for which any such facility or amount might be made available from time to time; and any fees, costs and/or expenses associated with any of the foregoing.

4.6 **Immediate recourse**

Each 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 that Chargor under this Deed. This waiver applies irrespective of any law or any provision of a Finance Document to the contrary.

4.7 **Deferral of rights**

Until the end of the Security Period, no Chargor will exercise any rights which it may have by reason of performance by it of its obligations under this Deed:

(a) to be indemnified by an Obligor;

(b) to claim any contribution from any other guarantor of any Obligor's obligations under this Deed;

(c) to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of the Secured Parties under this Deed or of any other guarantee or Security taken pursuant to, or in connection with, this Deed by any Secured Party;

(d) to bring legal or other proceedings for an order requiring any Obligor to make any payment, or perform any obligation, in respect of which any Guarantor has given a guarantee, undertaking or indemnity under any Finance Document;

(e) to exercise any right of set-off against any Obligor; and/or

(f) to claim or prove as a creditor of any Obligor in competition with any Secured Party.

If any Chargor receives any benefit, payment or distribution in relation to such rights it shall hold that benefit, payment or distribution to the extent necessary to enable all amounts which may be or become payable to any Secured Party by the Obligors under or in connection with this Deed to be repaid in full on trust for the Security Agent and shall promptly pay or transfer the same to the Security Agent or as the Security Agent may direct for application in accordance with clause 18 (Application of monies).

5 Negative pledge

5.1 No Chargor shall create or permit to subsist any Security over any of its assets.

5.2 Clause 5.1 does not apply to any Security which is expressly permitted pursuant to the terms of the Facilities Agreement.

6 Restrictions on disposals

6.1 No Chargor shall enter into a single transaction or a series of transactions (whether related or not) and whether voluntary or involuntary to sell, lease, transfer or otherwise dispose of all or any part of any Charged Property.

6.2 Clause 6.1 does not apply to any disposal expressly permitted pursuant to the Facilities Agreement.

7 Further assurance

7.1 Each Chargor shall promptly, at its own expense, take all such action (including filings, registrations, notarisations and applying for relief against forfeiture) and execute all such documents (including assignments, transfers, mortgages, charges, notices and instructions) as the Security Agent or a Receiver may reasonably specify (and in such form as the Security Agent may require):

(a) to create, perfect, protect and/or maintain the Security created or intended to be created under or evidenced by this Deed in favour of the Security Agent or its nominee(s) (which may, subject to the Agreed Security Principles, include the execution by any Chargor of a mortgage, charge or assignment over all or any of the assets constituting, or intended to constitute, Charged Property) or for the exercise of any rights, powers and remedies of the Security Agent, the Finance Parties or any Receiver provided by or pursuant to this Deed or by law;

(b) subject to the Agreed Security Principles, to confer on the Security Agent or confer on the Secured Parties Security over any property and assets of that Chargor located in any jurisdiction equivalent or similar to the Security intended to be conferred by or pursuant to this Deed;

(c) to enter into a supplemental mortgage in favour of the Security Agent over any freehold, leasehold or commonhold property in England and Wales not already the subject of a registrable legal mortgage created pursuant to clause 3.2 (First legal mortgages); and/or

(d) (if a Declared Default has occurred) to facilitate the realisation of the assets which are, or are intended to be, the subject of the Security created by or under this Deed.

7.2 Each Chargor shall take all such action as is available to it (including making all filings and registrations) as may be necessary for the purpose of the creation, perfection, protection or maintenance of any Security conferred or intended to be conferred on the Security Agent or the Finance Parties by or pursuant to this Deed.

8 Land Registry

8.1 Landlord consents

In respect of the Restricted Land in which a Chargor has an interest, that Chargor shall:

(a) promptly following its execution of this Deed, make an application and use its reasonable endeavours to obtain the consent of each landlord of such Restricted Land to the creation of charges envisaged by clauses 3.2(a) (First legal mortgages) and 3.4(a) (First fixed charges) (including paying the reasonable and properly incurred costs and any reasonable consent fee of any such landlord);

(b) on request keep the Security Agent informed of the progress of its negotiations with any such landlord; and

(c) provide the Security Agent with a copy of each such consent promptly after its receipt.

8.2 Application for restriction

(a) Each Chargor hereby consents to an application being made to the Land Registry to enter the following restriction in the Proprietorship Register of any registered land at any time forming part of the Secured Property (other than Excluded Property):

"No disposition of the registered estate by the proprietor of the registered estate, or by the proprietor of any registered charge, not being a charge registered before the entry of this restriction, is to be registered without a written consent signed by the proprietor for the time being of the charge dated [*date*] in favour of [*Chargee*] referred to in the charges register."

(b) Each Chargor confirms that so far as any of its Secured Property is unregistered, such land is not affected by any disclosable overriding interests within the meaning of the Land Registration Act 2002 or the Land Registration Rules 2003.

8.3 **Tacking and further advances**

(a) Subject to the terms of the Facilities Agreement, each Lender is under an obligation to make further advances to the Borrowers and that obligation will be deemed to be incorporated in this Deed as if set out in this Deed.

(b) Each Chargor consents to an application being made to the Land Registry to enter the obligation to make further advances on the Charges Register of any registered land forming part of the Secured Property (other than Excluded Property) (and any unregistered properties subject to compulsory first registration at the date of this Deed).

9 Documents of title

Each Chargor shall:

(a) to the extent not already deposited pursuant to any Existing Debenture, immediately upon the date of this Deed (and on the acquisition by it of any interest in any Charged Property at any time) deposit (or procure the deposit of) with the Security Agent all deeds, certificates and other documents constituting or evidencing title to the Charged Property (or otherwise procure that any such deeds, certificates and other documents are held to the order of the Security Agent on terms acceptable to the Security Agent); and

(b) deposit (or procure the deposit of) with the Security Agent at any time after the date of this Deed any further deeds, certificates, instruments of transfer and other documents constituting or evidencing title to the Charged Property, promptly upon coming into possession of them (or otherwise procure that any such deeds, certificates, instruments of transfer and other documents are held to the order of the Security Agent on terms acceptable to the Security Agent).

10 Future property

If any Chargor acquires (or intends to acquire) any freehold or leasehold or other interest in property after the date of this Deed it must:

(a) notify the Security Agent immediately of such acquisition or its intention to acquire such property;

(b) immediately on request by the Security Agent and at the cost of the Chargor, execute and deliver to the Security Agent, a charge by way of first legal mortgage of such property and all Premises and Fixtures on such property in favour of the Security Agent in such form as the Security Agent may require;

(c) obtain such consents as are required for the Security referred to in this clause 10;

(d) if the title to such freehold or leasehold property is registered at the Land Registry or required to be so registered, to give the Land Registry written notice of the Security; and

(e) if applicable, ensure that the Security is correctly noted in the register of title against that title at the Land Registry.

11 Notices of assignments and charges

11.1 **Relevant Agreements**

(a) Each Chargor which is party to or has rights under a Relevant Agreement shall give notice in the form specified in Part 1 (Form of notice of assignment) of Schedule 8 to

the other parties to each Relevant Agreement that the Chargor has assigned to the Security Agent all its right, title and interest in that Relevant Agreement.

(b) The relevant Chargor shall give the notices referred to in clause 11.1(a):

(i) a Declared Default occurring;

(ii) in the case of each other Relevant Agreement in existence as at the date of this Deed on the date of this Deed; and

(iii) in the case of each Relevant Agreement coming into existence or being designated as such after the date of this Deed, on the later of that agreement coming into existence or being designated a Relevant Agreement.

(c) The relevant Chargor shall:

(i) on the date on which it enters into a Hedging Agreement, execute a notice of assignment in respect of the Hedging Agreements in substantially the form specified in Part 2 (Form of acknowledgement) of Schedule 8 and, as soon as reasonably practicable, deliver that notice to each Hedge Counterparty;

(ii) immediately following a Declared Default execute a notice of charge to the insurers (and any broker) of the security over the Insurance Policies and their proceeds created by this Debenture in substantially the form set out in Part 1 (Form of notice of assignment) of Schedule 6 and, as soon as reasonably practicable, serve that notice on each such insurer and broker;

(iii) (which is the creditor in respect of any Intra-Group Loan) (the **First Chargor**) hereby notifies each Chargor which is the debtor of such Intra-Group Loan (the **Second Chargor**) that in respect of any agreement (whether oral or in writing) relating to any Intra-Group Loan made by the First Chargor to the Second Chargor, all of the First Chargor's right, title and interest to such agreement has been assigned by way of security pursuant to clause 3.3 (Assignments) and the Second Chargor hereby acknowledges receipt of such notice; and

(iv) in the case of each other Relevant Agreement, use reasonable endeavours to procure that the recipient of each such notice acknowledges that notice in substantially the form specified in Part 2 (Form of acknowledgement) of Schedule 8 delivered pursuant to clauses 11.1(c)(i) and 11.1(c)(ii).

11.2 **Insurance Policies**

(a) Each Chargor which is an insured party under a Relevant Policy shall give notice in the form specified in Part 1 (Form of notice of assignment) of Schedule 9 to each insurer under each Relevant Policy that the Chargor has assigned to the Security Agent all its right, title and interest in that Relevant Policy.

(b) The relevant Chargor shall give the notices referred to in clause 11.2(a):

(i) in the case of each Relevant Policy subsisting at the date of this Deed, on the date of this Deed; and

(ii) in the case of each Relevant Policy coming into existence after the date of this Deed, on that Relevant Policy being put on risk.

(c) The relevant Chargor shall use reasonable endeavours to procure that the recipient of each such notice acknowledges that notice in substantially the form specified in Part 2 (Form of acknowledgement) of Schedule 9.

(d) If the Security Agent receives prior to the occurrence of a Default which is continuing, any sum in respect of a Relevant Policy which represents Excluded Insurance Proceeds because the relevant Chargor is required or otherwise intends to apply such sum

towards a purpose specified in the definition of Excluded Insurance Proceeds in clause 10.2 (Disposal, Insurance, Acquisition Proceeds) of the Facilities Agreement, the Security Agent shall, as soon as reasonably practicable following a written request from the relevant Chargor transfer such sum to that Chargor and, at the cost of the relevant Chargor, take any other action reasonably requested by the Chargor in order to allow that Chargor to apply such sum in accordance with the terms of the Facilities Agreement.

11.3 **Unblocked Accounts**

(a) Each Chargor holding an Unblocked Account shall give notice in the form specified in Part 1 (Form of notice of charge) of Schedule 10 to the financial institution at which such Unblocked Account is held that the Chargor has created an assignment or, to the extent not effectively assigned, a first fixed charge over all its rights, title and interest in and to that Unblocked Account and the balance standing to the credit of that Unblocked Account;

(b) The relevant Chargor will give the notices referred to in clause 11.3(a) upon a Declared Default occurring:

(i) in the case of an Unblocked Account held by that Chargor at the date of this Deed, on the date of this Deed; and

(ii) in the case of an Unblocked Account opened after the date of this Deed, on that Account being opened.

(c) The relevant Chargor shall procure that the recipient of each such notice acknowledges that notice substantially in the form specified in Part 2 (Form of acknowledgement) of Schedule 10:

(i) in the case of an Unblocked Account held by that Chargor at the date of this Deed, on or prior to the date of first Utilisation; and

(ii) in the case of an Unblocked Account opened after the date of this Deed, within 3 Business Days of it being opened.

11.4 **Secured Shares and Investments**

(a) On:

(i) the date of this Deed; and

(ii) if later, the date of acquisition of any Secured Shares, Investments or Related Rights (in particular, taking into account any requirement to submit any transfer documents to HM Revenue & Customs for stamping),

each Chargor shall, when requested:

(A) deliver to the Security Agent all certificates of title and other documents of title or evidence of ownership in respect of its Secured Shares or Investments and the Related Rights; and

(B) deliver to the Security Agent such transfer documents (executed with the transferee left blank) or any other documents as the Security Agent may require or otherwise request in respect of those Secured Shares, Investments and Related Rights.

(b) Until the occurrence of a Declared Default, each Chargor shall be entitled to:

(i) receive and retain all dividends, distributions and other monies receivable in respect of its Secured Shares, Investments and Related Rights; and

(ii) exercise all voting and other rights in relation to its Secured Shares and Investments.

(c) On and from the occurrence of a Declared Default, the Security Agent may, at its discretion (in the name of the relevant Chargor or otherwise and without any further consent or authority from any Chargor):

(i) receive and retain the dividends, distributions and other monies receivable in respect of its Secured Shares, Investments and Related Rights and apply the dividends, distributions and other monies receivable in respect of its Secured Shares, Investments and Related Rights in accordance with clause 18 (Application of monies); and

(ii) exercise (or refrain from exercising) all voting rights in relation to the Secured Shares and Investments; and

(iii) exercise (or refrain from exercising) the powers and rights conferred on or exercisable by the legal or beneficial owner of the Secured Shares or Investments in the manner and on the terms the Security Agent thinks fit.

(d) No Chargor shall exercise its voting and other rights in respect of its Secured Shares, Investments and Related Rights in a manner which is likely to be prejudicial to the interests of the Finance Parties.

(e) Each Chargor shall make all payments which may become due and payable in respect of any of its Secured Shares, Investments and Related Rights. If a Chargor fails to make any such payments, the Security Agent may but shall not be obliged to make such payment on behalf of the relevant Chargor. Any sums so paid by the Security Agent shall be repayable by the relevant Chargor to the Security Agent on demand and pending such repayment shall constitute part of the Secured Liabilities.

(f) Each Chargor shall remain liable to observe and perform all of the conditions and obligations assumed by it in respect of its Secured Shares, Investments and Related Rights and the Security Agent shall not be required to perform or fulfil any obligation of any Chargor in respect of any Secured Shares, Investments or Related Rights.

(g) Each Chargor shall comply with any notice served on it under Companies Act 2006 or pursuant to the articles of association or any other constitutional document of any relevant entity in respect of or in connection with the Secured Shares, Investments or Related Rights and will promptly provide to the Security Agent a copy of that notice.

(h) Each Chargor shall ensure that none of its Secured Shares are converted into uncertificated form without the prior written consent of the Security Agent.

(i) Immediately on the conversion of any Chargor's Secured Shares, Investments or Related Rights from a certificated to an uncertificated form, or on the acquisition by a Chargor of any Secured Shares, Investments or Related Rights in an uncertificated form, the relevant Chargor shall give such instructions or directions and take such other steps and enter into such documentation as the Security Agent may require in order to protect or preserve the Security intended to be created by this Deed.

11.5 **Register of Trade Marks**

Each Chargor as registered proprietor hereby appoints the Security Agent as its agent to apply for the particulars of this Deed and the interest of the Finance Parties in the Intellectual Property and any other or future trade-marks or trade mark applications registered or to be registered in the United Kingdom in the name of that Chargor, to be made on the Register of Trade Marks under section 25(1) of the Trade Marks Act 1994. Each Chargor hereby agrees to execute all documents and forms required to enable such particulars to be entered on the Register of Trade Marks.

12 Undertakings

Each Chargor undertakes to the Security Agent in accordance with this clause 12. The undertakings in this clause 12 shall remain in force during the Security Period.

12.1 Real property

(a) **Access**

It will permit the Security Agent and such person or persons as the Security Agent shall nominate at all reasonable times and on reasonable notice to enter on any part of its Secured Property.

(b) **Repair**

(i) It shall keep its Secured Property in good and substantial repair and condition and decorative order.

(ii) It shall repair any defect or damage to any of its Secured Property promptly and if it fails to do so the Security Agent may, but shall not be obliged to, do so.

(c) **Planning**

It shall not do or allow or omit to be done anything which may infringe or contravene the Planning Acts affecting its Secured Property, nor make any application for the grant of planning permission within the meaning of the Planning Acts without the prior written consent of the Security Agent.

(d) **Planning directions**

(i) Within 5 Business Days of receipt by it of any notice or order (**Direction**) served on or issued to it by any local or other authority (whether under the Planning Acts or otherwise) in respect of any part of its Secured Property, it shall give full particulars of the Direction to the Security Agent and, if so requested by the Security Agent, produce the Direction or a copy of it to the Security Agent.

(ii) It shall advise the Security Agent of all steps taken or proposed to be taken by it from time to time to comply with the terms of the Direction.

(iii) It shall take all necessary steps to comply with the Direction.

(iv) It shall at the request of the Security Agent (but at the cost of the Chargor) make or join with the Security Agent in making such objections, representations against, appealing against or in respect of any proposal contained in the Direction as the Security Agent shall deem expedient in order to protect the interests of the Secured Parties.

(e) **Development**

(i) It shall not carry out any development (as defined in the Planning Acts) on any part of its Secured Property without the prior written consent of the Security Agent.

(ii) It shall not change the use of any part of its Secured Property without the prior written consent of the Security Agent.

(f) **Outgoings**

It will punctually pay and indemnify the Security Agent and any Receiver against all present and future rents, rates, taxes, assessments and outgoings of whatsoever nature imposed on or payable in respect of its Secured Property or any part of it or payable by the owner or occupier of it.

(g) **Investigation of title**

On request by the Security Agent, it shall grant the Security Agent or its advisers (at the cost of the Chargor) all facilities within its power to enable the Security Agent or its advisers or delegates to carry out such investigations of title to and enquiries into its Secured Property or other Charged Property as may be carried out by a prudent mortgagee or chargee.

(h) **Notices**

It will deliver to the Security Agent promptly a certified true copy of any statutory or other notice including any notice issued under the Fire Safety Order, in respect of the Secured Property.

12.2 **Leases**

(a) **Lease and covenant compliance**

It shall:

(i) perform all the terms on its part contained in any lease or agreement for lease under which it holds an interest in a Secured Property or to which any of its Secured Property is subject;

(ii) properly perform (and indemnify the Security Agent and each Receiver for any breach of) any covenants and stipulations of whatsoever nature affecting any of its Secured Property;

(iii) not make any election or take any other action so as to alter the treatment of any Occupational Lease for the purposes of value added tax;

(iv) not, without the prior written consent of the Security Agent, serve notice on any former tenant under any Occupational Lease under section 17(2) of the Landlord and Tenant (Covenants) Act 1995 or on any guarantor of any such former tenant under section 17(3) of that act; and

(v) immediately notify the Security Agent of any notice received by it under section 146 of the LPA or any proceedings commenced or steps taken against it for the forfeiture of any lease under which it holds an interest in a Secured Property.

(b) **Landlord's consent**

If under the terms of any lease under which it holds an interest in any Secured Property, the Chargor is not permitted to charge its interest in such Secured Property without the consent of the landlord:

(i) it undertakes promptly to make an application for landlord's consent to the creation of the fixed charge contained in clause 3.4 (First fixed charges) and any charge to be created under clause 7 (Further assurance), shall use reasonable endeavours to obtain such consent as soon as possible and shall keep the Security Agent informed of the progress of its negotiations with such landlord;

(ii) subject to clause 12.2(b)(iii):

(A) no breach of clause 25.1 (Authorisations) of the Facilities Agreement nor any other representation in the Finance Documents shall occur by virtue of the Chargor's failure to have obtained such landlord's consent; and

(B) if the landlord indicates in writing that it proposes to commence, or commences an action of forfeiture of the lease, the Security Agent shall

release from such fixed charge, the relevant Chargor's interest in the lease;

(iii) clause 12.2(b)(ii) shall only apply where the relevant Chargor has complied with its obligations under clause 12.2(b)(i), but the landlord has not given the consent requested of it;

(iv) upon receipt by the Security Agent of evidence in writing of the consent of the landlord to the creation and existence of the fixed charge over the Chargor's interest in such lease, clause 12.2(b)(ii) shall cease to apply in respect of the relevant Secured Property.

(c) **No variation to lease**

It shall not without the prior written consent of the Security Agent alter or vary or agree to alter or vary the terms of any lease under which it holds any Secured Property or any lease to which any Secured Property is subject.

(d) **No surrender or termination**

It shall not without the prior written consent of the Security Agent surrender or otherwise terminate any lease under which it holds a Secured Property or terminate, forfeit or accept a surrender of any lease to which any Secured Property is subject.

(e) **Compliance by tenants**

It shall use reasonable endeavours to procure that each tenant under an Occupational Lease complies with the terms of that Occupational Lease.

(f) **Lease or right to occupy**

It will not without the prior written consent of the Security Agent:

(i) grant any lease or tenancy or exercise any other power of leasing of the whole or part of any Secured Property; or

(ii) grant any person any contractual licence or the right to occupy any Secured Property or part with possession of it.

(g) **Forfeiture**

It shall not do or permit anything which may render any lease or agreement for lease under which it holds an interest in a Secured Property, or to which the Secured Property is subject, liable to forfeiture or otherwise determinable.

12.3 **Chattels**

(a) It will keep all Chattels comprised in its Charged Property in good and substantial repair and in good working order and condition.

(b) It shall repair any defect or damage to any of its Chattels promptly and if it fails to do so the Security Agent may, but shall not be obliged to, do so.

12.4 **Insurance**

(a) Each Chargor shall maintain insurances on and in relation to its business and assets against those risks and to the extent as is usual for companies carrying on the same or substantially similar business.

(b) All insurances must be with reputable independent insurance companies or underwriters.

(c) If a Chargor shall be in default of effecting or maintaining insurances or in producing any such policy or receipt to the Security Agent on demand, the Security Agent may take out or renew such insurances in any sum which the Security Agent may think expedient and all monies expended and costs incurred by the Security Agent under this provision shall be for the account of any such Chargor.

12.5 **Book and other debts**

(a) It shall collect and realise the Debts in the ordinary course of trading as agent for the Security Agent and shall hold all such proceeds on trust for the Security Agent.

(b) It shall not set off, postpone or release any of the Debts or do or omit to do anything which may delay or prejudice the full recovery of all Debts without the prior written consent of the Security Agent.

12.6 **General undertaking**

It shall not do or cause or permit to be done anything which may in any way materially depreciate, jeopardise or otherwise prejudice the value to the Finance Parties of the Security created by or under this Deed.

13 Power to remedy

13.1 If a Chargor fails to comply with any of the undertakings set out in clause 12 (Undertakings), it shall allow and irrevocably authorises the Security Agent and/or such persons as it shall nominate to take such action on behalf of that Chargor as shall be necessary to ensure that it complies with those undertakings.

13.2 If any Chargor fails to perform any obligation or other covenant affecting the Secured Property or other Charged Property, each Chargor shall permit the Security Agent or its agents and contractors:

(a) to enter on the Secured Property;

(b) to comply with or object to any notice served on any Chargor relating to the Secured Property or other Charged Property; and

(c) to take any action the Security Agent may reasonably consider expedient to prevent or remedy any breach of any such term or to comply with or object to any such notice.

13.3 Each Chargor shall within 3 Business Days of demand indemnify the Security Agent against any cost, loss or liability incurred by it in taking any of the steps referred to in this clause 13.

14 Security power of attorney

Each Chargor, by way of security, irrevocably and severally appoints the Security Agent, each Receiver and any of their delegates or sub-delegates to be its attorney with the full power and authority of such Chargor (in its name and otherwise on its behalf) to:

(a) execute, deliver and perfect all deeds, instruments and other documents; and

(b) to do or cause to be done all acts and things,

in each case:

(i) which such Chargor ought or has agreed to execute or do under this Deed and which it has failed to do within 3 Business Days following a request from the Security Agent to undertake such execution or action; or

(ii) which any attorney may in its absolute discretion deem necessary or appropriate for carrying out any obligation of the Chargor under or pursuant to this Deed or generally for enabling the Security Agent or any Receiver to

exercise the respective powers conferred on them under this Deed or by law. The Chargor ratifies and confirms whatever any attorney does or purports to do under its appointment under this clause.

15 Enforcement of security

15.1 When security is enforceable

On and at any time after the occurrence of a Declared Default, the Security created by and under this Deed is immediately enforceable.

15.2 Acts of enforcement

The Security Agent may, at its absolute discretion, at any time after the Security created by or under this Deed is enforceable:

(a) enforce all or any part of the Security created by or under this Deed in any manner and on the terms it sees fit;

(b) exercise all and any of its rights and powers conferred upon mortgagees by the LPA or otherwise by any law on mortgagees, as varied and extended by this Deed, and rights and powers conferred on a Receiver by this Deed or otherwise by law, whether or not it has taken possession or appointed a Receiver to any of the Charged Property;

(c) appoint one or more persons to be a Receiver to all or any part of the Charged Property;

(d) appoint one or more persons to be an administrator in respect of any Chargor and take any steps to do so;

(e) exercise its power of sale under section 101 of the LPA (as amended by this Deed); or

(f) if permitted by law, appoint an administrative receiver in respect of any Chargor.

15.3 Right of appropriation

(a) To the extent that the Security created by this Deed constitutes a "security financial collateral arrangement" and the Charged Property constitute "financial collateral" for the purpose of the Financial Collateral Arrangements (No. 2) Regulations 2003 (**Regulations**), the Security Agent shall have the right at any time after the Security becomes enforceable, to appropriate all or any part of the Charged Property in or towards discharge of the Secured Liabilities.

(b) The value of the appropriated Charged Property shall be:

(i) in the case of cash, the amount of cash appropriated, together with any accrued but unposted interest at the time of appropriation; and

(ii) in the case of Secured Shares and Investments, determined by the Security Agent by reference to any publicly available market price or by such other means as the Security Agent (acting reasonably) may select including, without limitation, an independent valuation.

In each case, for the purposes of the Regulations, each Chargor agrees that any such determination by the Security Agent will constitute a valuation "in a commercially reasonable manner".

15.4 Statutory powers - general

(a) For the purposes of all powers implied by statute, the Secured Liabilities are deemed to have become due and payable on the date of this Deed.

(b) Section 103 of the LPA (restricting the power of sale) and section 93 of the LPA (restricting the right of consolidation) do not apply to the Security constituted by or under this Deed.

(c) The statutory powers of leasing conferred on the Security Agent are extended so that, without the need to comply with any provision of section 99 or section 100 of the LPA, the Security Agent and any Receiver is empowered to lease and make agreements for lease at a premium or otherwise, accept surrenders of leases and grant options or vary or reduce any sum payable under any leases or tenancy agreements as it may think fit.

(d) Each Receiver and the Security Agent is entitled to all the rights, powers, privileges and immunities conferred by the LPA and the Insolvency Act 1986 on mortgagees and receivers duly appointed under the LPA, except that section 103 of the LPA does not apply.

15.5 **Contingencies**

If the Security Agent enforces the Security constituted by or under this Deed at a time when no amounts are due under the Finance Documents but at a time when amounts may or will become so due, the Security Agent (or the Receiver) may pay the proceeds of any recoveries effected by it into a suspense account or other account selected by it.

15.6 **Mortgagee in possession - no liability**

None of the Security Agent, its nominee(s) nor any Receiver shall be liable, by reason of entering into possession of any Charged Property, to account as a mortgagee or mortgagee in possession or for any loss arising by reason of taking any action permitted by this Deed or any neglect, default or omission in connection with the Charged Property or taking possession of or realising all or any part of the Charged Property.

15.7 **Redemption of prior mortgages**

(a) At any time after the Security created by or under this Deed has become enforceable, the Security Agent may:

(i) redeem any prior form of Security over any Charged Property;

(ii) procure the transfer of that Security to itself; and/or

(iii) settle and pass the accounts of any prior mortgagee, chargee or encumbrancer which once so settled and passed shall be conclusive and binding on the Chargors.

(b) The Chargors must pay to the Security Agent, immediately on demand, the costs and expenses incurred by the Security Agent in connection with any such redemption and/or transfer, including the payment of any principal or interest.

15.8 **Secured Shares and Investments – following a Declared Default**

(a) Following the occurrence of a Declared Default, each Chargor shall on request by the Security Agent:

(i) deliver to the Security Agent such pre-stamped stock transfer forms or other transfer documents as the Security Agent may require to enable the Security Agent or its nominee or nominees to be registered as the owner of, and to obtain legal and beneficial title to, the Secured Shares, the Investments and/or Related Rights referred to in such request;

(ii) provide to the Security Agent certified copies of all resolutions and authorisations approving the execution of such transfer forms and registration of such transfers as the Security Agent may reasonably require;

(iii) procure that each such transfer is promptly registered by the relevant company or other entity; and

(iv) procure that, immediately on their issue, all share certificates or other documents of title in the appropriate form, in respect of the relevant Secured Shares, Investments and/or Related Rights, are delivered to the Security Agent in each case showing the registered holder as the Security Agent or its nominee or nominees (as applicable).

(b) Following the occurrence of a Declared Default, the Security Agent may complete any transfer documents held by it in respect of the Secured Shares, the Investments and/or the Related Rights in favour of itself or such other person or nominee as it shall select.

(c) At any time after the Security created by or under this Deed has become enforceable the Security Agent and its nominee or nominees may sell all or any of the Secured Shares, Investments or Related Rights of the Chargors (or any of them) in any manner permitted by law and on such terms as the Security Agent shall in its absolute discretion determine.

(d) If any Chargor receives any dividends, distributions or other monies in respect of its Secured Shares, Investments and Related Rights at a time following the occurrence of a Declared Default, the relevant Chargor shall immediately pay such sums received directly to the Security Agent for application in accordance with clause 18 (Application of monies) and shall hold all such sums on trust for the Security Agent pending payment of them to such account as the Security Agent shall direct.

16 Receiver

16.1 Appointment of Receiver

(a)

(i) At any time after any Security created by or under this Deed is enforceable, the Security Agent may appoint one or more persons to be a Receiver to all or any part of the Charged Property in accordance with clause 15.2(c) (Acts of enforcement).

(ii) At any time, if so requested in writing by any Chargor, without further notice, the Security Agent may appoint a Receiver to all or any part of the Charged Property as if the Security Agent had become entitled under the LPA to exercise the power of sale conferred under the LPA.

(b) Any appointment under clause 16.1(a) may be by deed, under seal or in writing under its hand.

(c) Except as provided below, any restriction imposed by law on the right of a mortgagee to appoint a Receiver (including under section 109(1) of the LPA) does not apply to this Deed.

(d) Any Receiver appointed under this Deed shall be deemed to be the agent of the relevant Chargor for all purposes and accordingly will be deemed to be in the same position as a Receiver duly appointed by a mortgagee under the LPA. That Chargor alone is responsible for any contracts, engagements, acts, omissions, defaults and losses of a Receiver and for any liabilities incurred by a Receiver.

(e) In no circumstances whatsoever shall the Security Agent or any Secured Party be liable (either to the Chargor or to any other person) by reason of the appointment of a Receiver or for any other reason nor be in any way responsible for any misconduct, negligence or default of the Receiver.

(f) The Security Agent is not entitled to appoint a Receiver solely as a result of the obtaining of a moratorium (or anything done with a view to obtaining a moratorium) under Part A1

of the Insolvency Act 1986 other than in respect of a floating charge referred to in subsection (4) of section A52 of Part A1 of the Insolvency Act 1986.

(g) The Security Agent may not appoint an administrative receiver (as defined in section 29(2) of the Insolvency Act 1986) over the Charged Property if the Security Agent is prohibited from so doing by section 72A of the Insolvency Act 1986 and no exception to the prohibition on appointing an administrative receiver applies.

16.2 **Removal**

The Security Agent may (subject to any requirement for an order of the court in the case of an administrative receiver) remove from time to time any Receiver appointed by it and may, whenever it may deem appropriate, appoint a new Receiver in the place of any Receiver whose appointment has terminated.

16.3 **Powers of Receiver**

(a) **General**

(i) A Receiver has all of the rights, powers and discretions set out below in this clause 16.3 in addition to those conferred on it by the LPA.

(ii) A Receiver shall have all the powers of an administrative receiver set out in Schedule 1 to the Insolvency Act 1986 (whether or not the receiver is an administrative receiver).

(iii) A Receiver may, in the name of any Chargor:

(A) do all other acts and things which he may consider expedient for realising any Charged Property; and

(B) exercise in relation to any Charged Property all the powers, authorities and things which he would be capable of exercising if he were its absolute beneficial owner.

(iv) If there is more than one Receiver holding office at the same time, unless the document appointing him states otherwise, each Receiver may exercise all of the powers conferred on a Receiver under this Deed or under the Insolvency Act 1986 individually and to the exclusion of any other Receivers.

(b) **Borrow money**

A Receiver may raise and borrow money (either unsecured or on the security of any Charged Property, either in priority to the Security constituted by this Deed or otherwise) on any terms and for whatever purpose which he thinks fit. No person lending that money need enquire as to the propriety or purpose of the exercise of that power or to check the application of any money so raised or borrowed.

(c) **Carry on business**

A Receiver may carry on any business of any relevant Chargor as he thinks fit and, for the avoidance of doubt, a Receiver may apply for such Authorisations as he considers in his absolute discretion appropriate.

(d) **Compromise**

A Receiver may 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 any relevant Chargor or relating in any way to any Charged Property.

(e) **Delegation**

A Receiver may delegate his powers in accordance with clause 17 (Delegation).

(f) **Lending**

A Receiver may lend money or advance credit to any person.

(g) **Employees**

For the purposes of this Deed, a Receiver as he thinks appropriate, on behalf of the relevant Chargor or for itself as Receiver, may:

(i) appoint and discharge managers, officers, agents, accountants, servants, workmen and others upon such terms as to remuneration or otherwise as he may think proper; and

(ii) discharge any such persons appointed by the relevant Chargor.

(h) **Leases**

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

(i) **Legal actions**

A Receiver may bring, prosecute, enforce, defend and abandon all actions, suits and proceedings or submit to arbitration or any form of alternative dispute resolution in the name of the relevant Chargor in relation to any Charged Property as he considers expedient.

(j) **Possession**

A Receiver may take immediate possession of, get in and collect any Charged Property.

(k) **Protection of assets**

A Receiver may, in each case as he may think fit:

(i) make and effect all repairs and insurances and do any and all other acts which the relevant Chargor might do in the ordinary conduct of its business be they for the protection or for the improvement of the Charged Property;

(ii) commence and/or complete any building operations; and

(iii) apply for and maintain any planning permission, building regulation approval or any other permission, consent or licence. or any other Authorisation.

(l) **Receipts**

A Receiver may give valid receipts for all monies and execute all assurances and things which may be proper and desirable for realising any Charged Property.

(m) **Sale of assets**

(i) A Receiver may sell, exchange, convert into monies and realise any Charged Property by public auction or private contract in any manner and on any terms which he thinks proper.

(ii) The consideration for any such transaction may consist of cash or non-cash consideration and any such consideration may be payable in a lump sum or by instalments spread over such period as he thinks fit.

(iii) Fixtures and any plant and machinery annexed to any part of the Secured Property may be severed and sold separately from the property containing them without the consent of the relevant Chargor.

(n) **Subsidiaries**

A Receiver may form a Subsidiary of the relevant Chargor and transfer to that Subsidiary any Charged Property.

(o) **Deal with Charged Property**

A Receiver may, without restriction sell, let or lease, or concur in selling, letting or leasing, or vary the terms of, determine, surrender or accept surrenders of, leases or tenancies of, or grant options and licences over or otherwise dispose of or deal with, all or any part of the Charged Property without being responsible for loss or damage, and so that any such sale, lease or disposition may be made for cash payable by instalments, loan stock or other debt obligations or for shares or securities of another company or other valuable consideration. The Receiver may form and promote, or concur in forming and promoting, a company or companies to purchase, lease, licence or otherwise acquire interests in all or any of the Charged Property or otherwise, arrange for such companies to trade or cease to trade and to purchase, lease, license or otherwise acquire all or any of the Charged Property on such terms and conditions whether or not including payment by instalments secured or unsecured as he may think fit.

(p) **Voting rights**

A Receiver may exercise all voting and other rights attaching to the Investments, Secured Shares, Related Rights, and stocks, shares and other securities owned by that Chargor and comprised in the Charged Property in such manner as he may think fit.

(q) **Security**

A Receiver may redeem any prior Security and settle and pass the accounts of the person entitled to the prior Security so that any accounts so settled and passed shall (subject to any manifest error) be conclusive and binding on that Chargor and the money so paid shall be deemed to be an expense properly incurred by the Receiver.

(r) **Acquire land**

The Receiver may purchase or acquire any land and purchase, acquire or grant any interest in or right over land.

(s) **Development**

A Receiver may implement or continue the development of (and obtain all consents required in connection therewith) and/or complete any buildings or structures on, any real property comprised in the Secured Property and do all acts and things incidental to the Secured Property.

(t) **Landlord's obligations**

A Receiver may on behalf of a Chargor and without consent of or notice to that Chargor exercise all the powers conferred on a landlord or a tenant by the Landlord and Tenants Acts, the Rents Acts and Housing Acts or any other legislation from time to time in force in any relevant jurisdiction relating to rents or agriculture in respect of any part of the Secured Property.

(u) **Uncalled capital**

A Receiver may make calls conditionally or unconditionally on the members of any relevant Chargor in respect of uncalled capital.

(v) **Incidental matters**

A Receiver may do all other acts and things including without limitation, signing and executing all documents and deeds as may be considered by the Receiver to be incidental or conducive to any of the matters or powers listed here or granted by law or otherwise incidental or conducive to the preservation, improvement or realisation of the Charged Property and to use the name of the relevant Chargor for all the purposes set out in this clause 16.

16.4 **Remuneration**

The Security Agent may from time to time fix the remuneration of any Receiver appointed by it.

17 Delegation

17.1 Each of the Security Agent, any Receiver and any Delegate may, at any time, delegate by power of attorney or otherwise to any person for any period, all or any right, power, authority or discretion vested in it in its capacity as such.

17.2 That delegation may be made upon such terms and conditions (including the power to sub-delegate) and subject to any restrictions as the Security Agent, that Receiver or that Delegate (as the case may be) may, in its discretion, think fit in the interests of the Secured Parties.

17.3 Neither the Security Agent, any Receiver nor any Delegate shall be bound to supervise, or be in any way responsible for any damages, costs or losses incurred by reason of any misconduct, omission or default on the part of, any such delegate or sub-delegate.

18 Application of monies

18.1 Sections 109(6) and (8) (Appointment, powers, remuneration and duties of receiver) of the LPA shall not apply to a Receiver appointed under this Deed.

18.2 All monies from time to time received or recovered by the Security Agent or any Receiver under this Deed or in connection with the realisation or enforcement of all or part of this Security will be held by the Security Agent and shall be applied in accordance with the terms of the Facilities Agreement. This clause 18:

(a) is subject to the payment of any claims having priority over this Security; and

(b) does not prejudice the right of any Secured Party to recover any shortfall from the Chargor.

18.3 The Security Agent and any Receiver may place any money received, recovered or realised pursuant to this Deed in an interest bearing suspense account and it may retain the same for such period as it considers expedient without having any obligation to apply the same or any part of it in or towards discharge of the Secured Liabilities.

19 Expenses and indemnity

The Chargor must:

(a) immediately on demand pay to each Secured Party the amount of all costs and expenses (including legal fees) incurred by that Secured Party in connection with this Deed including any arising from any actual or alleged breach by any person of any law or regulation; and

(b) keep each Secured Party indemnified against any failure or delay in paying those costs or expenses.

20 Remedies and waivers

20.1 No failure to exercise, nor any delay in exercising, on the part of the Security Agent or any Receiver, any right or remedy under this Deed shall operate as a waiver of any such right of remedy or constitute an election to affirm this Deed. No single or partial exercise of any right or remedy shall prevent any further or other exercise or the exercise of any other right or remedy. The rights and remedies provided in this Deed are cumulative and not exclusive of any rights or remedies provided by law.

20.2 A waiver or affirmation given or consent granted by the Security Agent or any Receiver under this Deed will be effective only if given in writing and then only in the instance and for the purpose for which it is given.

21 Protection of third parties

21.1 No person (including a purchaser) dealing with the Security Agent or a Receiver or its or his agents has an obligation to enquire:

(a) whether the Secured Liabilities have become payable;

(b) whether any power purported to be exercised has become exercisable or is being properly exercised;

(c) whether any Secured Liabilities or other monies remain outstanding;

(d) how any monies paid to the Security Agent or to the Receiver shall be applied; or

(e) the status, propriety or validity of the acts of the Receiver or Security Agent.

21.2 The receipt of the Security Agent or any Receiver shall be an absolute and a conclusive discharge to a purchaser and shall relieve that purchaser of any obligation to see to the application of any monies paid to or by the direction of the Security Agent or any Receiver.

21.3 In clauses 21.1 and 21.2, **purchaser** includes any person acquiring, for money or monies worth, any lease of, or Security over, or any other interest or right whatsoever in relation to, the Charged Property or any of them.

22 Settlements conditional

22.1 If the Security Agent (acting reasonably) believes that any amount paid by a Chargor or any other person in respect of the Secured Liabilities is capable of being avoided or set aside for any reason, then for the purposes of this Deed, such amount shall not be considered to have been paid.

22.2 Any settlement, discharge or release between a Chargor and any Secured Party shall be conditional upon no Security or payment to or for that Secured Party by that Chargor or any other person being avoided or set aside or ordered to be refunded or reduced by virtue of any law relating to bankruptcy, insolvency or liquidation or otherwise.

23 Subsequent Security

23.1 If any subsequent charge or other interest affects any Charged Property, a Secured Party may open a new account with the Chargor.

23.2 If that Secured Party does not open a new account, it will nevertheless be treated as if it had done so at the time when it received or was deemed to have received notice of that charge or other interest.

23.3 As from that time all payments made to that Secured Party will be credited or to be treated as having been credited to the new account and will not operate to reduce any Secured Liabilities.

24 Set-off

A Finance Party may set off any matured obligation due from a Chargor under the Finance Documents (to the extent beneficially owned by that Finance Party) against any matured obligation owed by that Finance Party to that Chargor, regardless of the place of payment, booking branch or currency of either obligation. If the obligations are in different currencies, the Finance Party may convert either obligation at a market rate of exchange in its usual course of business for the purpose of the set-off.

25 Notices

Any communication under this Deed or any other Security or Finance Document created by or under this Deed, shall be made and given in accordance with the terms of clause 35 (Notices) of the Facilities Agreement.

26 Invalidity

Clause 37 (Partial invalidity) of the Facilities Agreement shall apply to this Deed as if set out here in full but so that references to the Finance Documents shall be construed as references to this Deed and any Security created by or under it.

27 Assignment

27.1 Each Finance Party may assign or otherwise transfer all or any part of its rights under this Deed or any Security created by or under it in accordance with the terms of the Finance Documents.

27.2 No Chargor may assign or otherwise transfer any of its rights and obligations under this Deed.

28 Releases

Upon the expiry of the Security Period, the Security Agent shall, at the request and cost of the Chargors, take whatever action is necessary to release and reassign to each relevant Chargor:

(a) its rights arising under this Deed; and

(b) the Charged Property from the Security created by and under this Deed.

29 Currency clauses

29.1 Clause 33.9 (Currency of account) of the Facilities Agreement shall apply to this Deed as if set out here in full but so that references to the Finance Documents shall be construed as references to this Deed and any Security created by or under it and references to the Obligors shall be construed as references to the Chargors.

29.2 If a payment is made to the Security Agent under this Deed in a currency (**Payment Currency**) other than the currency in which it is expressed to be payable (**Contractual Currency**), the Security Agent may convert that payment into the Contractual Currency at the market rate of exchange and to the extent that the converted amount of the payment falls short of the amount due and payable the Chargors will remain liable for such shortfall.

30 Certificates and determinations

Clause 36.2 (Certificates and determinations) of the Facilities Agreement shall apply to this Deed as if set out here in full but so that references to the Finance Documents shall be construed as references to this Deed and any Security created by or under it and references to the Finance Parties shall be construed as references to the Security Agent.

31 Counterparts

This Deed or any Finance Document entered into under or in connection with 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 or any Finance Document.

32 Governing law

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

33 Enforcement

33.1 Jurisdiction of English courts

(a) The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed (including a dispute relating to the existence, validity or termination of this Deed) (**Dispute**).

(b) The Parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no Party will argue to the contrary.

(c) This clause 33 is for the benefit of the Security Agent. As a result, the Security Agent shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Security Agent may take concurrent proceedings in any number of jurisdictions.

33.2 Service of process

(a) Without prejudice to any other mode of service allowed under any relevant law, each Chargor (other than a Chargor incorporated in England and Wales):

(i) irrevocably appoints the Parent as its agent for service of process in relation to any proceedings before the English courts in connection with any Finance Document (and the Parent by its execution of this Deed, accepts that appointment); and

(ii) agrees that failure by an agent for service of process to notify the relevant Chargor of the process will not invalidate the proceedings concerned.

(b) If any person appointed as an agent for service of process is unable for any reason to act as agent for service of process, the Parent (on behalf of all the Chargors) must immediately appoint another agent on terms acceptable to the Security Agent. Failing this, the Security Agent may appoint another agent for this purpose.

This Deed has been executed as a deed and delivered on the date given at the beginning of this Deed. It is intended by the parties to this Deed that this Deed will take effect as a deed notwithstanding that the Security Agent may only execute it under hand.

Schedule 1

Chargors

Chargor	**Registration number (or equivalent, if any) Jurisdiction of Incorporation**
CGL Restaurant Holdings Limited	05867334, England and Wales
D&D London Limited	02859789, England and Wales
Quaglinos Restaurant Limited	02591701, England and Wales
Blueprint Cafe Limited	02273993, England and Wales
Le Pont de la Tour Limited	02512932, England and Wales
The Butlers Wharf Chop-House Limited	02745295, England and Wales
Orrery Restaurant Limited	03291418, England and Wales
Coq d'Argent Limited	03247459, England and Wales
Sartoria Restaurant Limited	03268237, England and Wales
Skylon Restaurant Ltd	05599143, England and Wales
The Bluebird Store Limited	02971804, England and Wales
100 Wardour Limited	05078791, England and Wales
Alcazar (France) Limited	03417704, England and Wales
Alcazar (Paris) Limited	03417702, England and Wales
Place Restaurants Limited	02385711, England and Wales
South Place Hotel Limited	06043919, England and Wales
D&D Leeds Limited	07171092, England and Wales
Old Bengal Warehouse Limited	06833175, England and Wales
D & D Manchester Limited	09608899, England and Wales
D&D Colmore Row Limited	09339934, England and Wales
Madison Restaurant Limited	08981325, England and Wales
The German Gymnasium Limited	08696124, England and Wales
Alexander & Bjorck Limited	09743656, England and Wales

D&D Battersea PS Limited	10608978**, England and Wales**
D&D FS Limited	11124030**, England and Wales**
D&D Management Limited	09759499, England and Wales

Schedule 2

Properties

Part 1

Registered Land which does not constitute Restricted Land

Registered Proprietor	Property Description	Title Number	Freehold/Leasehold
Quaglino's Restaurant Limited	18-20 Bury Street and 73-76 Jermyn Street	NGL684225	Leasehold
The Butlers Wharf Chop-House Limited	Land adjoining Unit 5, 60 Ludgate Hill, London (EC4M 7AW).	AGL517602	Leasehold
	Unit 5 60 Ludgate Hill, London (EC4M 7AW)	AGL517599	Leasehold
	Unit 5, 60 Ludgate Hill, London (EC4M 7AW)	AGL517606	Leasehold
Orrery Restaurant Limited	30-35, Almeida Street, London (N1 1TD)	NGL801091	Leasehold
	A lease of part of the ground floor and basement of 30-35, Almeida Street, London (N1 1TD) made between (1) Lightstone Islington LLP and (2) Orrery Restaurant Limited and dated 16 October 2020	Pending registration at Land Registry - allocated title number AGL548775	Leasehold
Coq D'Argent Limited	Restaurant and Garden on the Sixth Floor and roof levels and the airspace up to a height of 4 metres above the garden together with the basement unit on the Lower Basement Level and the delivery office on the Ground Floor being the rooftop restaurant at 1 Poultry	NGL775433	Leasehold
	1 Poultry, London (EC2R 8EJ)	NGL856706	Leasehold
	1 Poultry, London (EC2R 8EJ)	AGL222899	Leasehold
Sartoria Restaurant Limited	Part of Heathcoat House, 20 Savile Row, London (W1S 3PR)	NGL773164	Leasehold
Skylon Restaurant Ltd	Restaurant Premises Royal Festival Hall, The Southbank Centre, Belvedere Road, London	TGL310963	Leasehold
The Bluebird Store Limited	350 Kings Road, London, SW3 5UU	BGL27144	Leasehold
	1 and 1A Launceston Place, London (W8 5RL)	NGL498500	Freehold

Registered Proprietor	Property Description	Title Number	Freehold/Leasehold
Place Restaurants Limited	Part of 1, 1A and 2 Launceston Place, Kensington (W8 5RL)	BGL153078	Leasehold
	2 Launceston Place, London (W8 5RL)	BGL10790	Freehold
Old Bengal Warehouse Limited	Units 16A, 16B and 16C and part of the Bengal Wing, New Street, London	AGL273231	Leasehold
D&D Leeds Limited	Unit R8, Trinity Leeds, Albion Street Leeds, LS1 6QN	YY58889	Leasehold
100 Wardour Limited	Part of 90 to 100 (even) Wardour Street, London	NGL715208	Leasehold
D & D Manchester Limited	Rooftop Restaurant, No. 1 Spinningfields, 1 Hardman Square, Manchester (M3 3EB)	MAN299738	Leasehold
D&D Battersea PS Limited	Unit 24, Circus West, Battersea Power Station, Circus Road West, London	TGL531504	Leasehold

Part 2
Registered Land which constitutes Restricted Land

Registered Proprietor	Property Description	Title Number	Freehold/Leasehold
Le Pont de la Tour Limited	Unit 5 And Unit 9, 36 Shad Thames, London, SE1 2YE	TGL538870	Leasehold
	Unit 10, Butlers Wharf Building 36 Shad Thames, London, (SE1 2YE)	TGL507347	Leasehold
	Unit 6, Butlers Wharf, Building, 36 Shad Thames, London (SE1 2YE)	TGL377898	Leasehold
	Unit 8, Butlers Wharf Building, 36 Shad Thames, London (SE1 2YE)	TGL377899	Leasehold
	Units 3, 4, 7 And Part Unit 8, Butlers Wharf Building, 36 Shad Thames, London (SE1 2YE)	TGL377918	Leasehold
	Part First Floor, Butlers Wharf Building, 36 Shad Thames, London, (SE1 2YE)	TGL377917	Leasehold
	River Walkway, Butlers Wharf Building, 36 Shad Thames, London, (SE1 2YE)	TGL377913	Leasehold
	57 Lafone Street, London (SE1 2LX)	TGL464360	Leasehold

Registered Proprietor	Property Description	Title Number	Freehold/Leasehold
The Butlers Wharf Chop-House Limited	Units 1 & 2, Butlers Wharf Building, 36 Shad Thames, London (SE1 2YE)	TGL514111	Leasehold
Orrery Restaurant Limited	Basement, ground, first and second floors known as Orrery Restaurant, 55 and 57 Marylebone High Street, 21 to 24 Devonshire Place Mews and 30 Beaumont Street, London W1 demised pursuant to a lease made between (1) Conran Properties (Marylebone) Limited and (2) Orrery Restaurant Limited dated 24 August 2023	Pending registration at Land Registry	Leasehold
	Epicerie, 30 Beaumont Street, London W1 demised pursuant to a lease made between (1) Conran Properties (Marylebone) Limited and (2) Orrery Restaurant Limited dated 24 August 2023	Pending registration at Land Registry	Leasehold
D&D Leeds Limited	First Floor Storage 03, Victoria Gate, George Street, Leeds (LS2 7AU)	YY85875	Leasehold
	Unit S46 at Rooftop Level in Victoria Gate, Leeds	YY85873	Leasehold
Madison Restaurant Limited	Rooftop Restaurant and Café, Roof Terrace, New Change London, EC4M 9AF	AGL229764	Leasehold
	Storage Area at Basement Mezzanine Level for Rooftop Restaurant and Café, Roof Terrace, One New Change, London, EC4M 9AF	AGL229762	Leasehold
	Retail Storage Area BM023, One New Change, London, EC4M 9AF	AGL334204	Leasehold
	External seating area, adjacent to Rooftop Restaurant and Cafe, Roof Terrace One New Change, London, EC4M 9AF	AGL314386	Leasehold
	Basement Mezzanine Lavatory Block, One New Change, London (EC4M 9AF)	AGL359774	Leasehold
D&D FS Limited	Fourteenth Floor, 120 Fenchurch Street, London (EC3M 5BA)	AGL472484	Leasehold
	Fourteenth Floor, 120 Fenchurch Street, London (EC3M 5BA).	AGL479365	Leasehold
D&D Colmore Row Limited	Part of Basement Levels, Part Ground Floor, 23rd Floor, 24th Floor and 25th Floor, 103 Colmore Row, Birmingham	MM173193	Leasehold

Registered Proprietor	Property Description	Title Number	Freehold/Leasehold
South Place Hotel Limited	3 South Place, London (EC2M 2AF)	AGL272414	Leasehold
The German Gymnasium Limited	The German Gymnasium, 26 Pancras Road, London (N1C 4TB)	NGL956081	Leasehold
Blueprint Cafe Limited	The Blueprint Cafe, Design Museum, Butlers Wharf, (SE1 2YD)	TGL129341	Leasehold
D&D London Limited	Fourth Floor Office Premises, 16-18 Kirby Street, London (EC1N 8TS)	NGL962834	Leasehold

Schedule 3

Relevant Agreement

None as at the date of this Deed

Schedule 4

Relevant Policies

None as at the date of this Deed.

Schedule 5

Intellectual Property

Mark	Device	Country	Appl'n No.	Class(es)	Status	Chargor	Reg'n Date	Ren'l Due
ALEXANDER & BJÖRCK		United Kingdom	3129339	Classes 41 & 43	Registered	CGL Restaurant Holdings Limited	29-Jan-2016	30-Sep-2025
ANGELICA		United Kingdom	2645876	Class 43	Registered	CGL Restaurant Holdings Limited	19-Apr-2013	14-Dec-2032
ANGLER		United Kingdom	2633828	Class 43	Registered	CGL Restaurant Holdings Limited	04-Jan-2013	06-Sep-2032
BLUEBIRD		European Union Trade Mark	17046178	Class 41	Registered	CGL Restaurant Holdings Limited	05-May-2018	28-Jul-2027
BLUEBIRD		United Kingdom	3230105	Classes 29, 30, 31, 32, 33, 35 & 43	Registered	CGL Restaurant Holdings Limited	18-Aug-2017	10-May-2027
BLUEBIRD		United Kingdom	2366934	Class 43	Registered	CGL Restaurant Holdings Limited	07-Oct-2005	29-Jun-2024
BLUEBIRD		United Kingdom	2070994	Classes 29, 30, 31, 32 & 33	Registered	CGL Restaurant Holdings Limited	15-May-1998	08-May-2026
BLUEBIRD		United Kingdom	00917046178	Class 41	Registered	CGL Restaurant Holdings Limited	28-Jul-2017	28-Jul-2027
bluebird & Bird Device	bluebird	European Union Trade Mark	15666291	Class 43	Registered	CGL Restaurant Holdings Limited	16-Dec-2016	18-Jul-2026
bluebird & Bird Device	bluebird	United Kingdom	3025540	Classes 29, 30, 31, 32, 33&	Registered	CGL Restaurant Holdings Limited	21-Feb-2014	09-Oct-2023
BLUEPRINT / BLUE PRINT (Series of 2)		United Kingdom	2275258	Class 42	Registered	CGL Restaurant Holdings Limited	28-Dec-2001	14-Jul-2031
BOTANICA		Japan	2006-68316	Classes 33, 43 & 45	Registered	CGL Restaurant Holdings Limited	23-Mar-2007	23-Mar-2027

Mark	Device	Country	Appl'n No.	Class(es)	Status	Chargor	Reg'n Date	Ren'l Due
BOTANICA (in Katakana)	ボタニカ	Japan	2006-79499	Classes 33, 43 & 45	Registered	CGL Restaurant Holdings Limited	15-Jun-2007	15-Jun-2027
BUTLERS WHARF CHOP HOUSE / THE BUTLERS WHARF CHOP HOUSE (Series of 2)		United Kingdom	3030477	Class 43	Registered	CGL Restaurant Holdings Limited	21-Feb-2014	13-Nov-2023
CANTINA DEL PONTE		United Kingdom	3089798	Class 43	Registered	CGL Restaurant Holdings Limited	10-Apr-2015	16-Jan-2025
CHOP HOUSE Logo	CHOP HOUSE	United Kingdom	3219834	Class 43	Registered	CGL Restaurant Holdings Limited	7-Jul-2017	20-Mar-2027
CLUB D&D		United Kingdom	3162720	Classes 35, 39, 41 & 43	Registered	CGL Restaurant Holdings Limited	30-Sep-2016	4-May2026
CRAFTHOUSE		United Kingdom	2645877	Class 43	Registered	CGL Restaurant Holdings Limited	29-Mar-2013	14-Dec-2032
D&D		United Kingdom	2443788	Class 43	Registered	CGL Restaurant Holdings Limited	13-Jul-2007	17-Jan-2027
D&D LONDON		European Union Trade Mark – International	945019	Class 43	Registered	CGL Restaurant Holdings Limited	02-Nov-2007	02-Nov-2027
D&D LONDON		Madrid Protocol	945019	Class 43	Registered	CGL Restaurant Holdings Limited	02-Nov-2007	02-Nov-2027
D&D LONDON		United Kingdom	2443791	Class 43	Registered	CGL Restaurant Holdings Limited	13-Jul-2007	17-Jan-2027
D&D LONDON		United States - International	945019	Class 43	Registered	CGL Restaurant Holdings Limited	29-Mar-2011	02-Nov-2027
D&D Wine		United Kingdom	3076790	Classes 33 & 43	Registered	CGL Restaurant Holdings Limited	09-Jan-2015	13-Oct-2024
EAST 59th		United Kingdom	3196321	Classes 41 & 43	Registered	CGL Restaurant Holdings Limited	27-Jan-2017	11-Nov-2026
FIUME		United Kingdom	3217853	Class 43	Registered	CGL Restaurant Holdings Limited	02-Jun-2017	10-Mar-2027
FOURTEEN HILLS / 14 HILLS (Series of 2)		United Kingdom	3358033	Class 43	Registered	CGL Restaurant Holdings Limited	22-Feb-2019	03-Dec-2028

Mark	Device	Country	Appl'n No.	Class(es)	Status	Chargor	Reg'n Date	Ren'l Due
ICONIC		Japan	2006-79501	Classes 33, 43 45	Registered	CGL Restaurant Holdings Limited	25-Apr-2008	25-Apr-2028
ICONIC		Japan	2006-80681	Class 30	Registered	CGL Restaurant Holdings Limited	25-Jul-2008	25-Jul-2028
ICONIC (in Katakana)	アイコニック	Japan	2006-79498	Classes 33, 43 & 45	Registered	CGL Restaurant Holdings Limited	25-Apr-2008	25-Apr-2028
ICONIC (in Katakana)		Japan	2006-80680	Class 30	Registered	CGL Restaurant Holdings Limited	25-Jul-2008	25-Jul-2028
ISSHO		United Kingdom	3179438	Class 43	Registered	CGL Restaurant Holdings Limited	16-Dec-2016	09-Aug-2026
KLOSTER HAUS / KLOSTERHAUS (Series of 2)		United Kingdom	3409402	Class 43	Registered	CGL Restaurant Holdings Limited	27-Sep-2019	25-Jun-2029
LAUNCESTON PLACE		United Kingdom	3030478	Class 43	Registered	CGL Restaurant Holdings Limited	21-Feb-2014	13-Nov-2023
LE COQ D'ARGENT		United Kingdom	2112892	Class 42	Registered	CGL Restaurant Holdings Limited	27-Jun-1997	15-Oct-2026
LE PONT DE LA TOUR		United Kingdom	1428054	Class 42	Registered	CGL Restaurant Holdings Limited	08-Nov-1991	06-Jun-2027
LE PONT DE LA TOUR		United Kingdom	2479333	Class 35	Registered	CGL Restaurant Holdings Limited	20-Jun-2008	08-Feb-2028
MADISON		United Kingdom	3089794	Class 43	Registered	CGL Restaurant Holdings Limited	05-Jun-2015	16-Jan-2025
MADISON Logo	MADISON	United Kingdom	3089795	Class 43	Registered	CGL Restaurant Holdings Limited	05-Jun-2015	16-Jan-2025
MEZZO		United Kingdom	1579741	Class 42	Registered	CGL Restaurant Holdings Limited	07-Jun-1996	26-Jul-2021
NEW ST		United Kingdom	3089796	Class 43	Registered	CGL Restaurant Holdings Limited	10-Apr-2015	16-Jan-2025
NEW STREET		United Kingdom	2608876	Classes 35 & 43	Registered	CGL Restaurant Holdings Limited	04-May-2012	01-Feb-2032
ORRERY		United Kingdom	2114495	Class 42	Registered	CGL Restaurant Holdings Limited	27-Jun-1997	29-Oct-2026
PATERNOSTER CHOP HOUSE		United Kingdom	2356648	Class 43	Registered	CGL Restaurant Holdings Limited	06-Aug-2004	25-Feb-2024
PLATEAU		United Kingdom	2321086	Class 43	Registered	CGL Restaurant Holdings Limited	20-Jun-2003	Grace Period: 18/07/2023

Mark	Device	Country	Appl'n No.	Class(es)	Status	Chargor	Reg'n Date	Ren'l Due
Q Logo		United Kingdom	2015229	Classes 33 & 42	Registered	Quaglino's Restaurant Limited	04-Oct-1996	23-Mar-2025
QUAGLINOS		United Kingdom	1549760	Classes 29, 30 & 42	Registered	CGL Restaurant Holdings Limited	27-Sep-1996	06-Oct-2030
RADICI		United Kingdom	3198593	Class 43	Registered	CGL Restaurant Holdings Limited	17-Feb-2017	24-Nov-2026
SARTORIA		United Kingdom	2123012	Class 42	Registered	CGL Restaurant Holdings Limited	01-Aug-1997	08-Feb-2027
SAUTERELLE		United Kingdom	2398397	Class 43	Registered	CGL Restaurant Holdings Limited	03-Feb-2006	03-Aug-2025
SKYLON		United Kingdom	2440333	Class 43	Registered	CGL Restaurant Holdings Limited	01-Jun-2007	01-Dec-2026
SOUTH PLACE		United Kingdom	3414635	Classes 41 & 43	Registered	CGL Restaurant Holdings Limited	11-Oct-2019	17-Jul-2029
SOUTH PLACE HOTEL		European Union Trade Mark	8893661	Classes 41 & 43	Registered	CGL Restaurant Holdings Limited	10-Aug-2010	18-Feb-2030
THE DEN Logo	THE DEN THE DEN	United Kingdom	3141867	Class 43	Registered	CGL Restaurant Holdings Limited	13-May-2016	22-Dec-2025
100 WARDOUR STREET		United Kingdom	3131751	Classes 41 & 43	Registered	CGL Restaurant Holdings Limited	08-Jan-2016	15-Oct-2025
100 WARDOUR STREET Logo	100 WARDOUR ST	United Kingdom	3251580	Classes 41 & 43	Registered	CGL Restaurant Holdings Limited	17-Nov-2017	21-Aug-2027
20 STORIES		United Kingdom	3233025	Class 43	Registered	CGL Restaurant Holdings Limited	11-Aug-2017	23-May-2027
bluebird & Bird Device	bluebird	Benelux	1336172	Class 43	Registered	CGL Restaurant Holdings Limited	15-Jul-2016	15-Jul-2026
BLUEBIRD LONDON		United States of America	87818197	Class 43	Registered	CGL Restaurant Holdings Limited	19-Apr-2022	19-Apr-2028
QUEENSYARD		United States of America	87821011	Class 43	Registered	CGL Restaurant Holdings Limited	01-Oct-2019	01-Oct-2025
GUASTAVINO'S		United States of America	75/624883	Class 42	Registered	CGL Restaurant Holdings Limited	17-July-2001	17-July- 2031
HAUGEN		United Kingdom	3630878	Classes 35, 41 and 43	Registered	CGL Restaurant Holdings Limited	01-Oct-2021	22-Apr-2031

Mark	Device	Country	Appl'n No.	Class(es)	Status	Chargor	Reg'n Date	Ren'l Due
LA MEZZANINE DE L'ALCAZAR		France	3163881	Classes 9, 41 and 43	Registered	CGL Restaurant Holdings Limited	06-May-2002	06-May-2032
Le Balcon de l'Alcazar		France	154208039	Class 43	Registered	CGL Restaurant Holdings Limited	08-Sept-2015	08-Sept-2025
ORELLE		United Kingdom	3661342	Class 43	Registered	CGL Restaurant Holdings Limited	05-Nov-2021	28-June-2031
THE DUKE		Turkey	12089464	Classes 41 and 43	Registered	CGL Restaurant Holdings Limited	18-Feb-2014	record only
THE WORKROOM		United Kingdom	3397689	Class 43	Registered	CGL Restaurant Holdings Limited	26-July-2019	08-May-2029

Schedule 6

Insurance Policies

Part 1 - Form of notice of assignment

To: ♦

Dated: ♦

Dear Sirs

The insurance policies described in the attached schedule (Insurance Policies)

We hereby notify you that we have assigned absolutely, subject to a proviso for re-assignment on redemption, to Santander UK plc (**Security Agent**) as security trustee for itself and others all our right, title and interest in and to the Insurance Policy.

We hereby irrevocably and unconditionally authorise and instruct you:

1 without notice or reference to or further authority from us and without enquiring as to the justification or the validity of those instructions, to comply only with any instructions from time to time received by you from the Security Agent relating to the Insurance Policy (or any of them); and

2 to pay all sums payable by you under the Insurance Policy (or any of them) directly to the Security Agent at:

Bank: ♦
Account number: ♦
Sort code: ♦

or such other account as the Security Agent may specify from time to time.

Please sign and return the acknowledgement attached to one enclosed copy of this notice to the Security Agent and the other copy to us.

The provisions of this notice (and any non-contractual obligations arising out of or in connection with it) are governed by English law.

Yours faithfully

.....
for and on behalf of
♦

The Schedule

Policy Number	**Type of policy**	**Date of policy**
♦	♦	♦

[*Attach form of acknowledgment*]

Part 2 - Form of acknowledgement

To: Santander UK plc
100 Ludgate Hill
London
EC4M 7RE

To: [*name of Chargor*] (**Chargor**)
[*address*]

Dated: ♦

We acknowledge receipt of the notice of assignment (**Notice**) of which the above is a duplicate. Terms defined in the Notice shall have the same meaning when used in this acknowledgement. We confirm that:

(a) there has been no amendment, waiver or release of any rights or interests in any Insurance Policy since the date of such policy;

(b) we will not agree to any amendment, waiver or release of any provision of any Insurance Policy without the prior written consent of the Security Agent;

(c) we shall act in accordance with the Notice;

(d) as at the date of this acknowledgement we have not received any notice of assignment or charge of the Chargor's interest in any Insurance Policy or the proceeds of any Insurance Policy in favour of any other person; and

(e) we do not have and have not claimed or exercised any right or claim against the Chargor or exercised or attempted to exercise any right of set-off, counterclaim or other right relating to any Insurance Policy.

The provisions of this acknowledgement (and any non-contractual obligations arising out of or in connection with it) are governed by English law.

For and on behalf of
[*insurance company*]

Schedule 7

Lease Documents

Part 1 - Form of notice of assignment

To: ♦

Dated: ♦

Dear Sirs

The lease described in the attached schedule (Lease)

We hereby notify you that we have assigned absolutely, subject to a proviso for re-assignment on redemption, to Santander UK plc (**Security Agent**) as security trustee for itself and others all our right, title and interest in and to the Lease (including all rental income and other monies payable under the Lease).

We hereby irrevocably and unconditionally authorise and instruct you:

1 without notice or reference to or further authority from us and without enquiring as to the justification or the validity of those instructions, to comply only with any instructions from time to time received by you from the Security Agent relating to the Lease; and

2 to pay all sums payable by you under the Lease directly to our account at:

Bank: ♦
Account number: ♦
Sort code: ♦

(**Rent Account**) or such other account as the Security Agent may specify from time to time.

We remain liable to perform all our obligations [as landlord] under the Lease and the Security Agent is under no obligation of any kind whatsoever under the Lease nor under any liability whatsoever in the event of any failure by us to perform our obligations under the Lease.

Please sign and return the acknowledgement attached to one enclosed copy of this notice to the Security Agent and the other copy to us.

The provisions of this notice (and any non-contractual obligations arising out of or in connection with it) are governed by English law.

Yours faithfully

.....
for and on behalf of
♦

The Schedule

[Description of Lease]

[*Attach form of acknowledgment*]

Part 2 - Form of acknowledgement

To: Santander UK plc
100 Ludgate Hill
London
EC4M 7RE

To: [*name of Chargor*] (**Chargor**)
[*address*]

Dated: ♦

We acknowledge receipt of the notice of assignment (**Notice**) of which the enclosed is a duplicate. Terms defined in the Notice shall have the same meaning when used in this acknowledgement. We confirm that:

(a) we will not agree to any amendment, waiver or release of any provision of the Lease or any right, title and interest in and to the Lease without the prior written consent of the Security Agent;

(b) we shall act in accordance with the Notice;

(c) the Chargor will remain liable to perform all its obligations under the Lease and the Security Agent is under no obligation of any kind whatsoever under the Lease nor under any liability whatsoever in the event of any failure by the Chargor to perform its obligations under the Lease;

(d) we have made all necessary arrangements for all future payments payable under such Lease to be made [to the Managing Agent] [into the Rent Account];

(e) as at the date of this acknowledgement we have not received any notice of security assignment or charge of (or of any interest of any third party in) the Chargor's interest in the Lease in favour of any other person; and

(f) we do not have and have not claimed or exercised any right or claim against the Chargor or exercised or attempted to exercise any right of set-off, counterclaim or other right relating to the Lease.

The provisions of this acknowledgement (and any non-contractual obligations arising out of or in connection with it) are governed by English law.

For and on behalf of
[*Tenant*]

Schedule 8

Relevant Agreements

Part 1 - Form of notice of assignment

To: ♦

Dated: ♦

Dear Sirs

The agreement described in the attached schedule (Agreement)

We hereby notify you that we have assigned absolutely, subject to a proviso for re-assignment on redemption, to Santander UK plc (**Security Agent**) as security trustee for itself and others all our right, title and interest in and to the Agreement.

We hereby irrevocably and unconditionally authorise and instruct you:

1 without notice or reference to, or further authority from us and without enquiring as to the justification or the validity of those instructions, to comply only with any instructions from time to time received by you from the Security Agent relating to the Agreement and any rights under or in connection with the Agreement; and

2 to pay all sums payable by you under the Agreement directly to the Security Agent at:

Bank: ♦
Account number: ♦
Sort code: ♦

or such other account as the Security Agent may specify from time to time.

We remain liable to perform all our obligations under the Agreement and the Security Agent is under no obligation of any kind whatsoever under the Agreement nor under any liability whatsoever in the event of any failure by us to perform our obligations under the Agreement.

Please sign and return the acknowledgement attached to one enclosed copy of this notice to the Security Agent and the other copy to us.

The provisions of this notice (and any non-contractual obligations arising out of or in connection with it) are governed by English law.

Yours faithfully

.....
for and on behalf of
♦

The Schedule

Date	Parties	Description
♦	♦	♦

[*Attach form of acknowledgment*]

Part 2 - Form of acknowledgement

To: Santander UK plc
100 Ludgate Hill
London
EC4M 7RE

To: [*name of Chargor*] (**Chargor**)
[*address*]

Dated: ♦

We acknowledge receipt of the notice of assignment (**Notice**) of which the above is a duplicate. Terms defined in the Notice shall have the same meaning when used in this acknowledgement. We confirm that:

(a) there has been no amendment, waiver or release of any rights, title or interests in the Agreement since the date of the Agreement;

(b) we will not agree to any amendment, waiver or release of any provision of the Agreement or any right, title and interest in and to the Agreement without the prior written consent of the Security Agent;

(c) we shall act in accordance with the Notice;

(d) the Chargor will remain liable to perform all its obligations under the Agreement and the Security Agent is under no obligation of any kind whatsoever under the Agreement nor under any liability whatsoever in the event of any failure by the Chargor to perform its obligations under the Agreement;

(e) as at the date of this acknowledgement we have not received any notice of security assignment or charge of (or of any interest of any third party in) the Chargor's interest in the Agreement in favour of any other person;

(f) as at the date of this acknowledgement, we are not aware of any breach by the Chargor of the terms of the Agreement; and

(g) we do not have and have not claimed or exercised any right or claim against the Chargor or exercised or attempted to exercise any right of set-off, counterclaim or other right relating to the Agreement.

The provisions of this acknowledgement (and any non-contractual obligations arising out of or in connection with it) are governed by English law.

For and on behalf of
♦

Schedule 9

Relevant Policies

Part 1 - Form of notice of assignment

To: [*insurer*]

Dated: ♦

Dear Sirs

The insurance policies described in the attached schedule (Relevant Policies)

We hereby notify you that we have assigned absolutely, subject to a proviso for re-assignment on redemption, to Santander UK plc (**Security Agent**) as security trustee for itself and others all our right, title and interest in and to the Relevant Policies.

We hereby irrevocably and unconditionally authorise and instruct you:

1 without notice or reference to or further authority from us and without enquiring as to the justification or the validity of those instructions, to comply only with any instructions from time to time received by you from the Security Agent relating to the Relevant Policies (or any of them); and

2 to pay all sums payable by you under the Relevant Policies (or any of them) directly to the Security Agent at:

Bank: ♦
Account number: ♦
Sort code: ♦

or such other account as the Security Agent may specify from time to time.

We remain liable to perform all our obligations under the Relevant Policies and the Security Agent is under no obligation of any kind whatsoever under the Relevant Policies nor under any liability whatsoever in the event of any failure by us to perform our obligations under the Relevant Policies.

Please sign and return the acknowledgement attached to one enclosed copy of this notice to the Security Agent and the other copy to us.

The provisions of this notice (and any non-contractual obligations arising out of or in connection with it) are governed by English law.

Yours faithfully

.....
for and on behalf of
♦

The Schedule

Date of policy	Insured	Policy type	Policy number
♦	♦	♦	♦

[*Attach form of acknowledgment*]

Part 2 - Form of acknowledgement

To: Santander UK plc
100 Ludgate Hill
London
EC4M 7RE

To: [*name of Chargor*] (**Chargor**)
[*address*]

Dated: ♦

We acknowledge receipt of the notice of assignment (**Notice**) of which the above is a duplicate. Terms defined in the Notice shall have the same meaning when used in this acknowledgement. We confirm that:

(a) there has been no amendment, waiver or release of any rights or interests in any Relevant Policy since the date of such policy;

(b) we have noted the Security Agent's interest as mortgagee and first loss payee on each Relevant Policy;

(c) we will not agree to any amendment, waiver or release of any provision of any Relevant Policy without the prior written consent of the Security Agent;

(d) we shall act in accordance with the Notice;

(e) the Chargor will remain liable to perform all its obligations under the Relevant Policy and the Security Agent is under no obligation of any kind whatsoever under the Relevant Policy nor under any liability whatsoever in the event of any failure by the Chargor to perform its obligations under the Relevant Policy;

(f) no termination of such rights title or interests will be effective unless we have given [21] days' written notice of such proposed termination to the Security Agent specifying the action necessary to avoid such termination;

(g) as at the date of this acknowledgement we have not received any notice of security assignment or charge of (or of any interest of any third party in) the Chargor's interest in any Relevant Policy or the proceeds of any Relevant Policy in favour of any other person; and

(h) we do not have and have not claimed or exercised any right or claim against the Chargor or exercised or attempted to exercise any right of set-off, counterclaim or other right relating to any Relevant Policy and we waive all future rights to claim or exercise any rights of set-off, counterclaim or other similar right now or in the future relating to the Relevant Policy.

The provisions of this acknowledgement (and any non-contractual obligations arising out of or in connection with it) are governed by English law.

For and on behalf of
[*insurance company*]

Schedule 10

Unblocked Accounts

Part 1- Form of notice of assignment or charge

To: [*insert name and address of account holding institution*]

Account number: ♦ (**Account**)
Sort code: ♦
Account holder: ♦ **Limited**

We hereby notify you that we have [assigned absolutely, subject to a proviso for re-assignment on redemption, / charged by way of first fixed charge] to Santander UK plc (**Security Agent**) as security trustee for itself and others all our right, title and interest in and to the monies from time to time standing to the credit of the Account.

We hereby irrevocably and unconditionally authorise and instruct you:

1 to hold all monies from time to time standing to the credit of the Account to the order of the Security Agent and accordingly to pay all or any part of those monies to the Security Agent (or as it may direct) promptly following receipt of written instructions from the Security Agent to that effect; and

2 to disclose to the Security Agent such information relating to us and the Account as the Security Agent may from time to time request you to provide.

By countersigning this notice, the Security Agent authorises you to permit us to withdraw and otherwise deal with funds standing to the credit of the Account until:

(a) you receive a notice in writing to the contrary from the Security Agent;

(b) a petition is presented for a winding up order in respect of us or an application is made for an administration order in respect of us,

(whichever occurs first).

Please sign and return the acknowledgement attached to one enclosed copy of this notice to the Security Agent and the other copy to us.

The provisions of this notice (and any non-contractual obligations arising out of or in connection with it) are governed by English law.

Yours faithfully

……
for and on behalf of ♦ Limited

Countersigned for and on behalf of
the Security Agent: ……

[*Attach form of acknowledgment*]

Part 2 - Form of acknowledgement

To: Santander UK plc
100 Ludgate Hill
London
EC4M 7RE

To: [*name of Chargor*] (**Chargor**)
[*address*]

Dated: ♦

We acknowledge receipt of the notice of assignment or charge (**Notice**) of which the above is a duplicate. Terms defined in the Notice shall have the same meaning when used in this acknowledgement.

We confirm that:

(a) we shall act in accordance with the Notice;

(b) as at the date of this acknowledgement we have not received any notice of security assignment or charge (or of any interest of any third party in) over the Chargor's interest in the Account in favour of any other person;

(c) we will not without the Security Agent's prior written consent amend or vary any rights attaching to the Account; and

(d) we will not exercise and unconditionally and irrevocably waive any right of combination or consolidation of accounts, security, set-off or lien or similar rights (howsoever described) which we may have now or in the future in respect of the Account or over any monies standing to the credit of the Account.

The provisions of this acknowledgement (and any non-contractual obligations arising out of or in connection with it) are governed by English law.

For and on behalf of
[*account holding institution*]

Schedule 11

Form of Security Deed of Accession

This Deed is made on ♦

Between

(1) **Bresand Leisure Limited** (a company incorporated in England and Wales with registered number 14970121) for itself and for the Chargors (**Parent**);

(2) ♦ (registered in England with number ♦ (**Acceding Chargor**); and

(3) **Santander UK plc** as security trustee for the Secured Parties (**Security Agent**).

Whereas

(A) This Deed is supplemental to a debenture dated ♦ between, inter alia, the Parent, the Chargors and the Security Agent (**Debenture**).

(B) The Acceding Chargor has also entered into an Accession Deed to the Facilities Agreement on or about the date of this Security Deed of Accession and by doing so appoints the Parent as its agent on the terms set out in the Accession Deed.

It is agreed

1 Definitions and interpretation

1.1 **Definitions**

(a) Save to the extent otherwise defined in this Deed, terms defined in the Debenture have the same meaning when used in this Deed.

(b) In this Deed, **Secured Shares** means all shares present and future held by the Acceding Chargor or the Persons.

1.2 **Interpretation**

Clauses 1.2 (Interpretation), 1.3 (Third party rights), 1.4 (Administration), 1.5 (Incorporated terms), 1.6 (Intercreditor Deed), 1.7 (Property), 1.8 (Present and future assets), 1.9 (Fixed security) and 1.10 (No obligations) of the Debenture are incorporated in this Deed as if they were set out in full in this Deed, but so that references in those clauses to this **Deed** shall be construed as references to this Security Deed of Accession.

2 Accession of Acceding Chargor

2.1 **Accession**

The Acceding Chargor agrees to be a Chargor for the purposes of the Debenture with immediate effect and agrees to be bound by all of the terms of the Debenture as if it had originally been a party to it.

2.2 **Covenant to pay**

The Acceding Chargor covenants with the Security Agent as security trustee for the Secured Parties that it will pay and discharge the Secured Liabilities when they become due for payment and discharge in accordance with the terms of the Finance Documents.

2.3 **Charging provisions**

All Security created by the Acceding Chargor under this Deed is:

(a) a continuing security for the payment and discharge of the Secured Liabilities;

(b) granted with full title guarantee, being subject to and qualified by the Legal Reservations; and

(c) granted in favour of the Security Agent as security trustee for the Secured Parties and the Security Agent shall hold the benefit of this deed and the Security created by or pursuant to it on trust for the Secured Parties.

2.4 **First legal mortgages**

The Acceding Chargor charges by way of first legal mortgage the Properties (other than Excluded Property) described in to Schedule 1 (Properties) to this Deed.

2.5 **Assignments**

(a) The Acceding Chargor assigns absolutely, subject to a proviso for re-assignment on redemption all of its rights, title and interest from time to time under or in respect of:

(i) the agreements described in Schedule 2 (Relevant Agreements) to this Deed;

(ii) its insurance policies described in Schedule 3 (Relevant Policies) to this Deed;

(iii) each account described in Schedule 4 (Unblocked Accounts) to this Deed and any amount standing to the credit of each Unblocked Account and the debt represented by each Unblocked Account;

(iv) each and every sum from time to time paid or payable by any person of the Group for the time being to a Chargor;

together with, in each case, all other Related Rights thereto.

(b) The Acceding Chargor shall remain liable to perform all its obligations under each Lease Document, each Relevant Agreement, and each Relevant Policy.

(c) Notwithstanding the other terms of this clause 2.5, prior to the occurrence of a Declared Default, the Acceding Chargor may, subject to the other terms of the Finance Documents, continue to exercise all and any of its rights under and in connection with the Relevant Agreement.

2.6 **First fixed charges**

The Acceding Chargor charges by way of first fixed charge:

(a) all interests and estates in any freehold, leasehold or commonhold property now or subsequently owned by it (other than any freehold, leasehold or commonhold property effectively charged by way of legal mortgage under clause 2.4) with the exception of the Restricted Land and the Excluded Property;

(b) all other interests and rights in or relating to interests and estates in any freehold, leasehold or commonhold property now or subsequently owned by it or in the proceeds of any sale now or in the future belonging to it;

(c) all licences to enter or use any Secured Property;

(d) the benefit of all other agreements, instruments and rights relating to its Secured Property;

(e) all plant, machinery, vehicles, computers, office and other equipment, all furniture, furnishings, fittings, equipment and tools and any removals or replacement of them, (excluding any for the time being forming part of the Acceding Chargor's stock in trade or work in progress) (together **Chattels**) present and future and the benefit of all

contracts, licences, warranties, maintenance contracts relating to them and any renewals and replacements of them;

(f) the Secured Shares;

(g) the Investments;

(h) all of its book and other debts and monetary claims and their proceeds (both collected and uncollected) (together **Debts**);

(i) (other than to the extent effectively assigned under clause 2.5) each Unblocked Account, all monies from time to time standing to the credit of each Unblocked Account and the debt represented by each Unblocked Account;

(j) all its Intellectual Property with the exception of the Restricted Intellectual Property;

(k) all its goodwill and uncalled capital;

(l) (other than to the extent effectively assigned under clause 2.5) the Relevant Policies;

(m) (other than to the extent effectively assigned under clause 2.5) the Hedging Agreements;

(n) the benefit of all Authorisations held or utilised by it in connection with its business or the use of any of its assets and the right to recover and receive compensation payable in respect of any of them; and

(o) to the extent that any other assignment in clause 2.5 is ineffective as an assignment, the assets referred to in that clause,

together with, in each case, all other Related Rights thereto.

2.7 **Floating charge**

(a) The Acceding Chargor charges by way of first floating charge all its assets and undertaking wherever located both present and future.

(b) The floating charge created by clause 2.7(a) shall be deferred in point of priority to all fixed Security validly and effectively created by the relevant Acceding Chargor under the Finance Documents in favour of the Security Agent (as trustee for the Secured Parties) as security for the Secured Liabilities

2.8 **Qualifying floating charge**

This Deed contains a qualifying floating charge and paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to the floating charge created by or under this Deed.

3 Consent of existing charging companies

The Chargors agree to the terms of this Deed and agree that its execution will in no way prejudice or affect any Security granted by any of them by or under the Debenture.

4 Security power of attorney

The Acceding Chargor, by way of security, irrevocably and severally appoints the Security Agent, each Receiver and any of their delegates or sub-delegates to be its attorney with the full power and authority (in its name and otherwise on its behalf) to:

(a) execute, deliver and perfect all deeds, instruments and other documents; and

(b) to do or cause to be done all acts and things,

in each case:

(i) which the Acceding Chargor ought or has agreed to execute or do under this Deed and which it has failed to do within 5 Business Days following a request from the Security Agent to undertake such execution or action; or

(ii) which any attorney may in its absolute discretion deem necessary or appropriate for carrying out any obligation of the Acceding Chargor under or pursuant to this Deed or generally for enabling the Security Agent or any Receiver to exercise the respective powers conferred on them under this Deed or by law. The Acceding Chargor ratifies and confirms whatever any attorney does or purports to do under its appointment under this clause.

5 Notices

The Acceding Chargor confirms that its address details for notices in relation to clause 25 (Notices) of the Debenture are as follows:

Address: ♦

Facsimile: ♦

Attention: ♦

6 Counterparts

This Deed or any Finance Document entered into under or in connection with 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 or any Finance Document.

7 Governing law and jurisdiction

Clause 32 (Governing law) of the Debenture shall be incorporated in this Deed as if set out here in full but so that references to the Debenture shall be construed as references to this Deed.

This Deed has been executed as a deed and delivered on the date given at the beginning of this Deed. It is intended by the parties to this Deed that this Deed will take effect as a deed notwithstanding that the Security Agent may only execute it under hand.

Schedule 1

Properties

Schedule 2

Relevant Agreements

Schedule 3

Relevant Policies

Schedule 3

Unblocked Accounts

SIGNATURES TO THE SECURITY DEED OF ACCESSION

Parent

Executed as a deed by	)	
[♦]	)	.....
acting by a director in the presence of	)	Director

.....
Signature of witness

Name .....

Address .....

.....

Chargors

Executed as a deed by	)	
♦ **Limited/plc**	)	.....
acting by a director in the presence of	)	Director

.....
Signature of witness

Name .....

Address .....

.....

Security Agent

Santander UK plc

Executed as a deed	)	
by _____	)	
as a duly authorised signatory	)	
for and on behalf of **Santander UK plc**	)	
in the presence of	)	.....

.....
Signature of witness

Name .....

Address .....

.....

SIGNATURES TO THE DEBENTURE

Parent

Executed as a deed by
Bresand Leisure Limited acting by a director) [redacted] .....
in the presence of) Director

[redacted]
.....
Signature of witness

Name Anne-Marie Welden .....

Address [redacted]

.....

I confirm that I was physically present when Michael Welden **signed this deed.**

Chargors

Executed as a deed by
CGL Restaurant Holdings Limited)
acting by a director in the presence of)

[redacted] .....
Director

..... [redacted] .....
Signature of witness

Name .....HONOR WHITE.....

Address [redacted]

.....

Executed as a deed by
D&D London Limited)
acting by a director in the presence of)

[redacted] ....
Director

..... [redacted] .....
Signature of witness

Name .....HONOR WHITE.....

Address [redacted]

.....

Executed as a deed by
Quaglinos Restaurant Limited)
acting by a director in the presence of)

[redacted] .....
Director

..... [redacted] .....
Signature of witness

Name .....HONOR WHITE.....

Address [redacted]

.....

Executed as a deed by)
Blueprint Cafe Limited)
acting by a director in the presence of

[redacted] .....
Director

..... [redacted] .....
Signature of witness

Name .....HONOR WHITE.....

Address [redacted]

.....

Executed as a deed by)
Le Pont de la Tour Limited)
acting by a director in the presence of

[redacted] .....
Director

..... [redacted] .....
Signature of witness

Name .....HONOR WHITE.....

Address [redacted]

.....

Executed as a deed by
The Butlers Wharf Chop-House Limited
acting by a director in the presence of

[redacted]) [redacted]
) Director

.....[redacted].....
Signature of witness

Name .....HONOR WHITE.....

Address [redacted]
.....[redacted]

Executed as a deed by
Orrery Restaurant Limited
acting by a director in the presence of

[redacted]) [redacted]
) Director

.....[redacted].....
Signature of witness

Name .....HONOR WHITE.....

Address [redacted]
.....[redacted]

Executed as a deed by
Coq d'Argent Limited
acting by a director in the presence of

[redacted]) [redacted]
) Director

.....[redacted].....
Signature of witness

Name .....HONOR WHITE.....

Address [redacted]
.....[redacted]

Executed as a deed by
Sartoria Restaurant Limited)
acting by a director in the presence of) Director

.....
Signature of witness

Name ..HONOR WHITE

Address .

.....

Executed as a deed by
Skylon Restaurant Ltd)
acting by a director in the presence of) Director

.....
Signature of witness

Name ...HONOR WHITE

Address ....

.....

Executed as a deed by
The Bluebird Store Limited)
acting by a director in the presence of) Director

.....
Signature of witness

Name HONOR WHITE

Address .....

.....

Executed as a deed by
100 Wardour Limited)
acting by a director in the presence of) Director

Signature of witness

Name HONOR WHITE

Address

Executed as a deed by
Alcazar (France) Limited)
acting by a director in the presence of) Director

Signature of witness

Name HONOR WHITE

Address

Executed as a deed by
Alcazar (Paris) Limited)
acting by a director in the presence of) Director

Signature of witness

Name HONOR WHITE

Address

Executed as a deed by
Place Restaurants Limited)
acting by a director in the presence of) Director

Signature of witness

Name HONOR WHITE

Address

Executed as a deed by
South Place Hotel Limited)
acting by a director in the presence of) Director

.....[redacted].....
Signature of witness

Name .....HONOR WHITE.....

Address ..[redacted].....

.....[redacted].....

Executed as a deed by
D&D Leeds Limited)
acting by a director in the presence of) Director

.....[redacted].....
Signature of witness

Name .....HONOR WHITE.....

Address ..[redacted]...

.....[redacted]...

Executed as a deed by
Old Bengal Warehouse Limited)
acting by a director in the presence of) Director

.....[redacted].....
Signature of witness

Name .....HONOR WHITE.....

Address .....[redacted]

.....[redacted]

Executed as a deed by
D & D Manchester Limited)
acting by a director in the presence of) Director

.....[redacted].....
Signature of witness

Name .....HONOR WHITE.....

Address ..[redacted]..

.....[redacted]..

Executed as a deed by
D&D Colmore Row Limited)
acting by a director in the presence of) Director

Signature of witness

Name HONOR WHITE

Address

Executed as a deed by
Madison Restaurant Limited)
acting by a director in the presence of) Director

Signature of witness

Name HONOR WHITE

Address

Executed as a deed by
The German Gymnasium Limited)
acting by a director in the presence of) Director

Signature of witness

Name HONOR WHITE

Address

Executed as a deed by
Alexander & Bjorck Limited)
acting by a director in the presence of) Director

Signature of witness

Name HONOR WHITE

Address

Executed as a deed by)
D&D Battersea PS Limited)
acting by a director in the presence of)

[redacted] .....
Director

.....[redacted].....
Signature of witness

Name .....HONOR WHITE.....

Address [redacted]..

.....[redacted]..

Executed as a deed by
D&D FS Limited)
acting by a director in the presence of)

[redacted] .....
Director

.....[redacted].....
Signature of witness

Name .....HONOR WHITE.....

Address [redacted]..

.....[redacted].....

Executed as a deed by
D&D Management Limited)
acting by a director in the presence of)

[redacted] .....
Director

.....[redacted].....
Signature of witness

Name .....HONOR WHITE.....

Address ..[redacted]

.....[redacted]

The Security Agent

Santander UK plc

By: [redacted]