



Registration of a Charge

Company name: **STOKE PARK LIMITED**

Company number: **02732069**

Received for Electronic Filing: **17/04/2018**



X741ILBU

Details of Charge

Date of creation: **09/04/2018**

Charge code: **0273 2069 0018**

Persons entitled: **HSBC BANK PLC AS SECURITY TRUSTEE**

Brief description: **CERTAIN MARK/IMAGES WITH REGISTRATION NUMBERS "UK00003089088" AND "UK00002582802". FOR FURTHER DETAILS OF THE INTELLECTUAL PROPERTY CHARGED, PLEASE REFER TO THE INSTRUMENT, IN PARTICULAR PART 1 (REGISTERED TRADE MARKS) OF SCHEDULE 1 OF THE INSTRUMENT.**

Contains fixed charge(s).

Contains negative pledge.

Authentication of Form

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

Authentication of Instrument

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

**FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL
INSTRUMENT.**

Certified by:

GOWLING WLG (UK) LLP



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 2732069

Charge code: 0273 2069 0018

The Registrar of Companies for England and Wales hereby certifies that a charge dated 9th April 2018 and created by STOKE PARK LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 17th April 2018 .

Given at Companies House, Cardiff on 19th April 2018

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**

Private & Confidential

Execution Version

2646120/KXM03

Dated 9 April 2018

STOKE PARK LIMITED (1)

AND

HSBC BANK PLC (2)

IP RIGHTS CHARGE



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THIS DEED is made

9 April

2018

BETWEEN

- (1) **Stoke Park Limited** registered number 02732069 having its registered office at Stoke Park Club, Park Road, Stoke Poges, Bucks, SL2 4PG, as the chargor (the "**Chargor**"); and
- (2) **HSBC Bank plc** registered number 00014259, whose registered office is 8 Canada Square, London E14 5HQ as security trustee (the "**Bank**").

NOW THIS DEED WITNESSES as follows

1 DEFINITIONS

In this Deed the following expressions will have the following meanings unless inconsistent with the context:

Borrower	Stoke Park Limited incorporated in England and Wales with registration number 02732069 and registered address Stoke Park Club, Park Road, Stoke Poges, Bucks, SL2 4PG;
Conditions	means the general terms and conditions of the Lender as incorporated in the Facility Letter (defined below);
Deed	this deed of charge and its schedules;
Default Rate	the rate of two per cent per annum above the base rate from time to time of the Bank;
Exploitation Agreement	any present and future agreement between the Chargor and a third party to exploit and utilise any of the Secured Property for that third party to manufacture and/or produce products or provide services using such Secured Property;
Facility Agreement	the £35,800,000 term facility agreement dated 29 July 2016 and made between (1) the Borrower, (2) the Obligors and

	the Guarantors (each as defined therein) and (3) the Bank;
Facility Agreement Termination Date	means 29 July 2021;
Facility Letter	the £3,700,000 Sterling LIBOR loan agreement dated 15 January 2018 and made between (1) Stoke Park Limited and (2) the Bank and incorporating the Conditions;
Finance Documents	means this Deed, the Facility Agreement, the Facility Letter and any document, certificate or instrument executed in connection therewith or pursuant thereto and any other document designated as a Finance Document by the Borrower and the Lender from time to time, each as amended, varied, novated, supplemented, extended, replaced or restated from time to time;
Intellectual Property Rights	all of the Chargor's registered trade marks in England & Wales which are assigned to or licensed to the Chargor or which have been acquired by or created by the Chargor prior to the date of this Deed or are acquired by or created by or assigned to or licensed to the Chargor at any time in the future including registered trade marks, applications for and rights to apply for any of the foregoing;
Monies and Liabilities	all monies and liabilities that are now or shall at any time hereafter be due, owing or incurred by the Chargor in favour of the Bank whether actually or contingently and whether presently or in the future and whether solely or jointly with any other person and whether as principal or surety or in any way whatsoever, including (before as well as after a demand made or judgement obtained) interest, discount, commission and other lawful charges and reasonable expenses computed and compounded from time to time in accordance with the terms agreed between the Bank and the Chargor relating to the above;

Obligations	the obligations of the Chargor under and pursuant to this Deed;
Purchaser	any purchaser of or any person who acquires for money or money's worth any of the Secured Property or any security interest or right or any other interest of any nature whatsoever in any of it;
Receiver	any receiver or receiver and manager or administrative receiver of any or all of the Secured Property;
Secured Property	<p>(a) the Trade Marks and the Intellectual Property Rights and other related property and rights (including any Intellectual Property Rights) charged by the provisions of this Deed;</p> <p>(b) the goodwill relating to any of the Intellectual Property Rights;</p> <p>(c) all rights and interests of the Chargor in any Exploitation Agreement and all royalties and income payable under any such agreement;</p> <p>(d) all the Chargor's right, title and interest throughout the world in the Third Party Rights;</p> <p>(e) the interest of the Chargor in and to all proceeds of any insurance policy over any of the property and rights charged by this Deed together with the benefit of any rights of the Chargor under such policy;</p>
Third Party	a third party to any Exploitation Agreement;
Third Party Rights	any Intellectual Property Rights of any description whatever which are licensed to the Chargor now or in the future (including under the terms of the existing licences);

Trade Marks	the registered trade marks of the Chargor, applications by the Chargor for registered trade marks and rights of a similar nature and all trade marks registrations granted in England & Wales pursuant to such trade mark applications, the short particulars of which are set out in Schedule 1;
Warranties and Undertakings	the warranties and undertakings of the Chargor under or pursuant to this Deed.

2 INTERPRETATION

- 2.1 In this Deed the masculine includes the feminine and the neuter, and the singular includes the plural and vice versa as the context admits or requires.
- 2.2 The expression "**person**" means any individual, firm, body corporate or unincorporated association.
- 2.3 Any reference in this Deed to "**Bank**" shall be construed so as to include its successors in title, permitted assigns and permitted transferees to, or of, its rights and/or obligations under the Finance Documents (as relevant).
- 2.4 The index and headings to the clauses of and schedule to this Deed are for convenience only and will not affect its construction or interpretation.
- 2.5 References to a statute or statutory provision include, unless the context otherwise requires, a reference to that statute or statutory provision as from time to time amended, modified, extended, re-enacted, consolidated and all statutory instruments, orders, by-laws, directions and notices made pursuant to it whether made before or after the date of this Deed.
- 2.6 Any reference in this Deed to a clause or schedule is a reference to a clause of or schedule to this Deed and references in any schedule to paragraphs relate to the paragraphs in that Schedule.
- 2.7 The Schedules form part of this Deed and will have the same force and effect as if expressly set out in the body of this Deed and any reference to this Deed will include the Schedules.
- 2.8 Any reference to this Deed or any other agreement or document will be construed as a reference to this Deed or, as the case may be, that other agreement or document, as it may

have been, or may from time to time be, amended, restated, varied, supplemented, modified, substituted, novated or assigned from time to time.

- 2.9 References to times of the day are to the time in London, England.
- 2.10 Any reference to a "**day**" or a "**Business Day**" will mean a period of 24 hours running from midnight to midnight of a day other than a Saturday, Sunday or public holiday in England when banks in London are open for business.
- 2.11 Any reference to a "**month**" is a reference to the period of a calendar month.
- 2.12 Any references to "**writing**" or "**written**" includes references to any communication effected by post, facsimile or any comparable means.
- 2.13 Any reference to a "**year**" means a period of 365 days (or, where that period includes a 29 February, 366 days).
- 2.14 Any obligations on a party not to do or omit to do anything includes an obligation not to allow that thing to be done or omitted by a third party.
- 2.15 Any sum payable by one party to the other under this Deed will be exclusive of any VAT which may be chargeable, which will be payable in addition to the sum in question at the rate for the time being prescribed by law on delivery of a valid VAT invoice.
- 2.16 Any phrase in this Deed introduced by the term "**include**", "**including**" "**in particular**" or any similar expression will be construed as illustrating and will not limit the sense of the words preceding that term.

3 COVENANT TO PAY

- 3.1 The Chargor jointly and severally covenants with the Bank that the Chargor shall, in the absence of the express written agreement of the Bank to the contrary, pay to the Bank when the same shall become due all Monies and Liabilities and discharge all Obligations now or in the future due, owing or incurred by the Chargor, Guarantors or Obligors (each as defined in the Facility Agreement) to the Bank.

4 INCORPORATION OF FACILITY AGREEMENT TERMS

- 4.1 Clauses 10 and 11 of the Facility Agreement apply to this Deed and shall be treated as if they were expressly incorporated into and set out in full in this Deed.

5 CHARGING CLAUSE

- 5.1 As a continuing security for the payment of all Monies and Liabilities and the performance of all Obligations and the observance of the Warranties and Undertakings, the Chargor with full title guarantee hereby:

- 5.2 charges to the Bank by way of first fixed charge:

- (a) all present and future right, title and interest in and to the Secured Property; and
- (b) all present and future rights of action under the Secured Property including without limitation the right to ask for and recover damages in respect of infringements of any of the Secured Property wheresoever or howsoever occurring whether such infringement occurred before or after the date of this Deed and whether or not the Chargor has commenced proceedings in respect of such infringement.

6 REDEMPTION

- 6.1 This Deed shall remain in full force and effect as a continuing security for the Bank notwithstanding any settlement of account or any other act, event or matter whatever until the execution by the Bank of:

- (a) an absolute and unconditional release of the Obligations;
- (b) a receipt in respect of the final repayment of all and not part only of the Monies and Liabilities secured hereby; or
- (c) if any of the Monies and Liabilities and/or all Obligations are at any time void or unenforceable against the Chargor for any reason this Deed shall nevertheless secure the same amount as that which it would have secured had the Monies and Liabilities and/or all Obligations not been void or unenforceable.

- 6.2 Subject to confirmation from the Bank of the final discharge of the Monies and Liabilities and Obligations, the Bank shall at the request and cost of the Chargor discharge this security and, if applicable, re-assign to the Chargor any of the Secured Property assigned to the Bank.

7 FURTHER ASSURANCE

- 7.1 The Chargor shall at any time if and when required by the Bank execute:

- (a) such further legal or other charges or assignments in favour of the Bank as the Bank shall from time to time require over all or any of the Secured Property; and
- (b) any other transfers or documents the Bank may from time to time require for perfecting its title to the same or for vesting or enabling it to vest the same in itself or its nominees or in any purchaser, to secure all Monies and Liabilities and Obligations covenanted to be paid or otherwise secured under this Deed or to facilitate the realisation of the Secured Property or the exercise of the powers conferred on the Bank.

- 7.2 All such further charges, assignments and documents as may be executed in accordance with the provisions of clause 7.1 shall be prepared by or on behalf of the Bank at the cost of the Chargor and shall contain:

- (a) an immediate power of sale without notice;
- (b) a clause excluding section 93 and the restrictions contained in section 103 Law of Property Act 1925; and
- (c) such other clauses for the benefit of the Bank as the Bank may reasonably require.

- 7.3 For the purposes of this clause 7, the Chargor shall properly register in such register or registers and with such authorities as may be available for the purpose, and whether in the United Kingdom or elsewhere, and in such name or names as may be required by the law and practice of the place of registration, such of the following as are capable of registration:

- (a) this Deed and any documents required by the Bank pursuant to this Deed;
- (b) all licences or other interests relating to the Secured Property; and

- (c) all future charges, assignments, documents and assurances made, executed or given pursuant to this Deed.

7.4 If so required by the Bank, the Chargor shall allow the Bank (at the Chargor's expense) to make any of the registrations referred to in clause 7.3 and give it all reasonable assistance in relation to such registrations and the Chargor hereby appoints the Bank as its authorised agent to make any filings, registrations or renewals at the relevant office of registration or otherwise as shall be necessary to give effect to clause 7.3.

7.5 The Chargor acknowledges that the Secured Property is subject to the relevant intellectual property laws (including without limitation as to security) of the jurisdiction in which each part of the Secured Property is registered or exists and accordingly this Deed shall be subject to such amendments and variations as may be required to comply with the law of the relevant jurisdiction and the Chargor shall:

- (a) execute such amendments, variations, further charges and assignments as may be reasonably required by the Bank to charge the Secured Property in such jurisdictions to the Bank; and
- (b) not oppose or assist any third party to oppose any present or future applications for registration by the Bank in the jurisdictions in which each part of the Secured Property is registered or exists.

8 REPRESENTATIONS, WARRANTIES AND COVENANTS BY THE CHARGOR

8.1 The Chargor represents and warrants to the Bank that:

- (a) it has and will at all times during the lifetime of this Deed have the necessary power and right to enter into and perform its obligations under this Deed;
- (b) this Deed constitutes the Chargor's legal, valid, binding and enforceable obligations and is a security over the Secured Property in accordance with its terms;
- (c) all necessary authorisations and consents to enable or entitle the Chargor to enter into this Deed have been obtained and will remain in full force and effect during the subsistence of the security constituted by this Deed;

- (d) each part of the Secured Property is subsisting and is, to the best of the Chargor's knowledge, understanding and belief, valid;
- (e) the Chargor:
 - (i) is properly registered as the sole registered proprietor of the Secured Property;
 - (ii) is properly the sole applicant in the applications of the Secured Property;
 - (iii) has a good title to the Secured Property;
 - (iv) has not charged or encumbered any part of the Secured Property; and
 - (v) has not done or omitted to do any act, matter or thing whereby its title to any part of the Secured Property may be impugned or encumbered;
 - (vi) has not done or omitted to do any act, matter or thing whereby its registration of any of the registered trade marks comprised in the Secured Property may be invalidated in whole or in part and is not aware of any reason that might result in such invalidation; and
 - (vii) has not done or omitted to do any act, matter or thing whereby the application for registration of any of the trade mark applications comprised in the Secured Property may be refused in whole or in part and is not aware of any reason that might result in such refusal;
- (f) any and all renewal fees payable in respect of the Secured Property by the date of this Deed have been duly paid;
- (g) it has not received any notice from any third party alleging infringement of third party rights by use of any of the Secured Property; and
- (h) it is unaware of any infringement relating to any of the Secured Property that is subsisting or that has occurred.

8.2 The Chargor further covenants with the Bank that it shall:

- (a) immediately notify the Bank in writing:
 - (i) of anything which it has reason to believe may be an infringement of any of the Secured Property;
 - (ii) of any communication that it receives from any third party alleging that any of the Secured Property or the manufacture, distribution, sale, licensing and/or use by the Chargor of the subject matter of any of the Secured Property may infringe the intellectual property rights of any third party;
 - (iii) if the Chargor becomes aware that the value of any or all of the Secured Property is or might be materially diminished for any reason (including without limitation the emergence of new technology that supersedes or is expected to supersede the Patents);
 - (iv) if it proposes to cease exploiting any or all of the Secured Property either itself or by way of Exploitation Agreements;
 - (v) if any claim for entitlement or any application for amendment, revocation or opposition is made in respect of any or all of the Secured Property on any grounds; or
- (b) promptly pay all prosecution and renewal fees, taxes, fees, licence duties, registration charges, insurance premiums and other outgoings relating to any of the Secured Property and produce to the Bank on demand such evidence of payment as the Bank may require;
- (c) obtain all necessary certificates, licences, permits and authorisations from time to time required for the protection of the Secured Property;
- (d) do all in the Chargor's power and influence to protect and preserve all of the Secured Property (including without limitation prosecuting all applications to grant it, taking proceedings in respect of any infringement of it and defending any claims made relating to such matters or validity of the Secured Property and any infringement action brought against the Chargor relating to the subject matter of any of the Secured Property);

- (e) not without the prior written consent of the Bank, whether in equity or in law, sell, transfer, dispose of, assign, license or otherwise deal with or part with possession or control of any of the Secured Property or any part of it or any interest in it (or attempt to do any of those things) or directly or indirectly create or permit there to exist any security, interest or lien or other encumbrance whatever in them;
- (f) not without the prior written consent of the Bank, allow the Trade Marks to expire;
- (g) not allow any counterclaim or set-off in respect of any sum payable in relation to any of the Secured Property;
- (h) not enter into Exploitation Agreements without the prior written consent of the Bank (not to be unreasonably withheld) and to supply the Bank with a copy of each Exploitation Agreement entered into by the Chargor;
- (i) not amend, modify, vary or waive any of the Chargor's rights under or pursuant to any Secured Property and any Exploitation Agreement without the prior written consent of the Bank;
- (j) not do or cause or permit to be done anything which may in any way prejudice the value to the Bank of the Secured Property;
- (k) not permit any application or the registration of any of the Secured Property to be abandoned or to be cancelled or to lapse or any licence agreement in respect of the Third Party Rights to be terminated or rescinded or lapse other than by expiry of time.

9 ENFORCEABILITY

9.1 The security constituted by this Deed shall become enforceable and the Bank may exercise all the powers on mortgagees by the Law of Property Act 1925 (as varied or extended by this Deed), by the Insolvency Act 1986 and all or any of the rights and powers conferred by this Deed without further notice to the Chargor upon and at any time after the occurrence of any of the following events:

- (a) if the Chargor has failed to pay all or any of the amounts due in accordance with clause 3;

- (b) any step is taken (including, without limitation, the making of an application or the giving of any notice) by the Chargor or by any other person to appoint an administrator in respect of the Chargor;
- (c) any step is taken (including, without limitation, the making of an application or the giving of any notice) by the Chargor or any other person to wind up or dissolve the Chargor or to appoint a liquidator, compulsory manager, receiver, administrative receiver or similar officer to the Chargor or any part of its undertaking or assets;
- (d) the making of a request by the Chargor for the appointment of a receiver or administrator;
- (e) a breach by the Borrower, Guarantor or Obligor (each as defined in the Facility Agreement) of any term of the Facility Agreement and/or Facility Letter entered into from time to time between the Borrower and/or the Bank;
- (f) the Chargor breaches any of the terms of the Obligations.

9.2 The Bank shall on receipt of any proceeds resulting from any enforcement action carried out by the Bank or any Receiver or any of their respective agents or delegates under this Deed apply the same in or towards repayment of the Monies and Liabilities then outstanding. The Bank shall be entitled to the repayment of all costs and charges it incurs in connection with such action.

9.3 If, on enforcement of this Deed, there shall remain any sum of money after all Monies and Liabilities have been paid in full, such sum of money shall be remitted to the Chargor or other person entitled to it.

9.4 Section 103 Law of Property Act 1925 and the restriction contained in section 93 Law of Property Act 1925 shall not apply to the security created by this Deed.

9.5 Any monies received from any insurance in respect of loss or damage to the Secured Property shall, as the Bank requires, either be applied in making good the loss or damage in respect of which the monies are received or be paid to the Bank in or towards payment of the Monies and Liabilities or such part or parts thereof as the Bank requires.

10 APPOINTMENT OF RECEIVER

- 10.1 The Bank may, at any time after this security shall have become enforceable or at the request of the Chargor, appoint in writing a Receiver of the Secured Property or any part or parts thereof upon such terms as to remuneration and otherwise as it shall think fit and may from time to time remove any Receiver and appoint another in his or their stead.
- 10.2 If a Receiver is appointed, such Receiver shall be the agent of the Chargor and the Chargor shall (subject as otherwise provided by law) alone be liable for the remuneration, costs and expenses of the Receiver and the acts and defaults of the Receiver, who shall have the power to:
- (a) take possession of, get in and enforce the Secured Property;
 - (b) take any steps that may be necessary or desirable to effect compliance with any or all of the Obligations and to carry on, manage or concur in carrying on and managing the business of the Chargor or any part of the same in relation to the Secured Property, and for any of those purposes to raise or borrow from the Bank or otherwise any money that may be required upon the security of the whole or any part of the Secured Property;
 - (c) institute proceedings and sue in the name of the Chargor and to appoint managers, agents, servants and workmen at such salaries as the Receiver may determine;
 - (d) sell or license, or concur in selling or licensing the Secured Property and the interest of the Chargor in any Exploitation Agreement or otherwise deal therewith and on such terms in the interest of the Bank as the Receiver thinks fit; and
 - (e) make any arrangement or compromise and enter into any contract or do any other act or make any omission which it shall think expedient in the interest of the Bank and to do any other act or thing which a Receiver appointed under the Law of Property Act 1925 or the Insolvency Act 1986 would have the power to do subject to the provisions of this Deed.

11 POWER OF ATTORNEY

11.1 The Chargor irrevocably by way of security and to more fully secure the performance of its obligations under this Deed, appoints the Bank, each person to whom the Bank shall from time to time have delegated the exercise of the power of attorney conferred by this Clause and any Receiver jointly and severally to be its attorney with full power to appoint substitutes and to delegate for the Chargor in its name and on its behalf to execute, deliver and perfect all deeds, documents and to do all acts or things which the attorney may consider to be necessary:

- (a) for perfecting title to or for vesting the Secured Property in the Chargor or the Bank or its nominees or in any Purchaser;
- (b) to make any amendment, alteration or addition to the Secured Property;
- (c) to take or defend proceedings involving the Secured Property or its subject matter including without limitation infringement, revocation, opposition and entitlement claims;
- (d) for the maintenance and entering into of any Exploitation Agreement or any agreement in respect of the Third Party Rights; and
- (e) otherwise generally to sign, seal and deliver and otherwise perfect any such transfers or other documents and any such legal or other charges or assignments over the Secured Property required by the Bank and all such deeds and documents and do all such acts and things as may be required for the full exercise of the powers hereby conferred, including without limitation any sale or other disposition, realisation or getting in by the Bank or its nominees of the Secured Property.

11.2 This appointment shall operate as a general power of attorney made under section 10 Powers of Attorney Act 1971. The Chargor hereby covenants with the Bank to ratify and confirm any deed, document, act and thing and all transactions which any such attorney may lawfully execute or do.

12 PROTECTION OF THIRD PARTIES

12.1 No Purchaser from the Bank or any Receiver or other person dealing with the Bank or any Receiver shall be concerned to enquire whether any of the powers which they have exercised or purported to exercise has arisen or become exercisable, or whether the Monies and Liabilities remain outstanding, or as to the propriety or validity of the exercise or purported

exercise of any such power, and the title of a Purchaser and the position of such a person shall not be prejudiced by reference to any of those matters.

- 12.2 The receipt of the Bank or any Receiver shall be an absolute and conclusive discharge to a Purchaser and shall relieve such person of any obligation to see to the application of any monies paid to or by the direction of the Bank or any Receiver.

13 PROTECTION OF THE BANK

- 13.1 Neither the Bank nor any Receiver shall be liable in respect of any loss or damage that arises out of the exercise or the attempted or purported exercise of or the failure to exercise any of their respective powers.
- 13.2 Without prejudice to the generality of clause 13 above, entry into possession of the Secured Property or any part of it shall not render the Bank or any Receiver liable to account as chargee in possession and if and whenever the Bank or any Receiver enters into possession of the Secured Property or any part of it, the Bank or any Receiver shall be entitled at any time at its discretion to go out of such possession.
- 13.3 If the Bank receives notice of any subsequent charge or interest affecting all or any of the Secured Property, it may open a new account or accounts for the Chargor in its books and if it does not do so then (unless it gives express written notice to the contrary to the Chargor) as from the time of receipt of such notice by the Bank all payments made by the Chargor to the Bank (in the absence of any express appropriation to the contrary) shall be treated as having been credited to a new account of the Chargor and not as having been applied in reduction of the Monies and Liabilities.

14 INDEMNITY

- 14.1 The Chargor will fully indemnify the Bank and any Receiver appointed hereunder on demand from and against any expense (including properly incurred legal fees on a full indemnity basis), loss, fees (including registration fees), damage or liability which the Bank or, as the case may be, any Receiver may incur in connection with the negotiation, preparation, execution, modification, amendment, release and/or enforcement or attempted enforcement of, or preservation of the Bank's (or any Receiver's) rights under, this Deed or in relation to any of the Secured Property, including any present or future stamp or other taxes or duties and any penalties or interest with respect thereto which may be imposed by any competent jurisdiction in connection with the execution or enforcement of this Deed or in consequence of

any payment being made pursuant to this Deed (whether made by the Chargor or a third person) being impeached or declared void for any reason whatsoever.

14.2 The Chargor undertakes to indemnify, keep indemnified and hold harmless the Bank from and against all costs (including the costs of enforcement), expenses, liabilities (including any tax liability), injuries, direct, indirect or consequential loss (all three of which terms include without limitation pure economic loss, loss of profits, loss of business, depletion of goodwill and like loss), damages, misrepresentation, claims, demands, proceedings or legal costs (on a full indemnity basis) and judgments which the Bank incurs or suffers as a result of any breach or non-performance by the Chargor of any of the Chargor's undertakings, warranties or obligations under this Deed.

14.3 The Chargor shall indemnify the Bank in full for any loss, expense or injury incurred by the Bank in any claim:

- (a) that any of the Secured Property infringes the intellectual property rights of any third party;
- (b) that any of the Secured Property is wholly or partially invalid or held to be unenforceable by or not the property of the Chargor; or
- (c) that the Chargor is in breach of any of its warranties and representations under clause 8.

15 OTHER SECURITY

15.1 This security is in addition to, and shall neither be merged in nor in any way exclude or prejudice or be affected by any other security interest, right of recourse or other right whatsoever, present or future, (or the invalidity thereof) which the Bank may now or at any time hereafter hold or have (or would apart from this security hold or have) from the Chargor or any other person in respect of the Monies and Liabilities or otherwise.

15.2 The powers that this Deed confers on the Bank or any Receiver appointed hereunder are cumulative, without prejudice to their respective powers under the general law, and may be exercised as often as the Bank or the Receiver deems appropriate. The Bank or the Receiver may, in connection with the exercise of their powers, join or concur with any person in any transaction, scheme or arrangement whatsoever. The Chargor acknowledges that the respective powers of the Bank and the Receiver will in no circumstances whatsoever be

suspended, waived or otherwise prejudiced by anything other than an express waiver or variation in writing.

15.3 If the Bank reasonably considers that any amount paid or any other settlement by the Chargor in respect of the Monies and Liabilities is capable of being avoided or set aside on the liquidation or administration of the Chargor or otherwise, then for the purposes of this Deed such amount shall not be considered to have been paid or settlement have been made (as the case may be).

15.4 Any settlement or discharge between the Chargor and the Bank shall be conditional upon no security or payment to the Bank by the Chargor or any other person being avoided or set aside or ordered to be refunded or reduced by virtue of any provision or enactment relating to bankruptcy, insolvency or liquidation for the time being in force and accordingly (but without limiting the Bank's other rights hereunder) the Bank shall be entitled to recover from the Chargor the value which the Bank has placed upon such security or the amount of any such payment as if such settlement or discharge had not occurred.

16 THE BANK'S CERTIFICATE

Any certificate or determination of the Bank as to the amount of any Monies and Liabilities or, without limitation, any other matter provided for in this Deed shall, in the absence of manifest error, be conclusive and binding on the Chargor.

17 ASSIGNMENT

17.1 The Bank may at any time assign the benefit (including any present, future or contingent interest or right to any sums or damages payable by the Chargor under or in connection with this Deed) or delegate the burden of this Deed or otherwise sub-contract, mortgage, charge or otherwise transfer or hold on trust any or all of its rights and obligations under this Deed.

17.2 The Chargor may not assign the benefit (including any present, future or contingent interest or right to any sums or damages payable by any party under or in connection with this Deed) or delegate the burden of this Deed or otherwise transfer or hold on trust for any other person any or all of its rights and obligations under this Deed without the prior consent of the Bank.

18 NOTICES

18.1 Any notice, demand or communication in connection with this Deed will be in writing and may be delivered by hand, first class post, Special Delivery post or facsimile (but not by e-mail), addressed to the recipient at its registered office or its address or facsimile number as the case may be stated in clause 18.4 below (or such other address or facsimile number or person which the recipient has notified in writing to the sender in accordance with this clause 18, to be received by the sender not less than seven (7) Business Days before the notice is despatched).

18.2 The notice, demand or communication will be deemed to have been duly served:

(a) if delivered by hand, at the time of delivery;

(b) if delivered by first class post or Special Delivery post, 48 hours after being posted or in the case of Airmail fourteen (14) days after being posted (excluding days other than Business Days); or

provided that, where in the case of delivery by hand such delivery occurs either after 4.00 pm on a Business Day, or on a day other than a Business Day, service will be deemed to occur at 9.00 am on the next following Business Day.

18.3 Service by facsimile or email is not a valid means of service.

18.4 The addresses for the parties are as follows:

STOKE PARK LIMITED

For the attention of: the Directors

Stoke Park Club, Park Road, Stoke Poges,
Bucks, SL2 4PG

HSBC BANK PLC

For the attention of: Malcolm Hilliar

4th Floor, 133 Regent Street, London, W1B

4HX

19 MISCELLANEOUS

- 19.1 No failure or delay by the Bank in exercising any right, power or remedy will operate as a waiver of it nor will any partial exercise preclude any further exercise or the same, or of some other right, power or remedy.
- 19.2 If any clause or part of this Deed is found by any court, tribunal, administrative body or authority of competent jurisdiction to be illegal, invalid or unenforceable then that provision will, to the extent required, be severed from this Deed and will be ineffective without, as far as is possible, modifying any other clause or part of this Deed and this will not affect any other provisions of this Deed which will remain in full force and effect.
- 19.3 The parties to this document intend it to be a deed, and agree to execute and deliver it as a deed.

20 GOVERNING LAW AND JURISDICTION

- 20.1 The formation, existence, construction, performance, validity and all aspects whatsoever of this Deed or of any term of this Deed will be governed by the law of England and Wales.
- 20.2 Subject to clause 20.3 the courts of England and Wales will have exclusive jurisdiction to settle any disputes that may arise out of or in connection with this Deed. The parties irrevocably agree to submit to that jurisdiction.
- 20.3 This clause 20.3 is for the benefit of the Bank only. As a result and notwithstanding clause 20.2 it does not prevent the Bank from taking proceedings relating to a dispute in any other courts with jurisdiction. To the extent allowed by law the Bank may take concurrent proceedings in any number of jurisdictions.
- 20.4 The Chargor irrevocably agrees that a judgment or order of any court referred to in this clause is conclusive and binding upon it and may be enforced against it in the courts of any other jurisdiction.

IN WITNESS whereof this document has been executed and delivered as a deed on the date stated at the beginning of this document.

Page intentionally left blank. R.M.K.

R.M.K.

EXECUTED as a DEED by
STOKE PARK LIMITED
acting by a Director in the presence of:

.....
[Redacted Signature]
Director

[Redacted Signature]
Signature of witness

Name (in BLOCK CAPITALS):

SUE RANDS

Address: Capswood 1, Oxford Road,
Denham, Bucks UB9 4LH

Occupation: P.A.

EXECUTED as a DEED by
HSBC BANK PLC
acting as a duly authorised signatory
in the presence of:

.....
Authorised Signatory

.....
Signature of witness

Name (in BLOCK CAPITALS):

Address:

Occupation:

EXECUTED as a DEED by

STOKE PARK LIMITED

acting by a Director in the presence of:

.....
Director

.....
Signature of witness

Name (in BLOCK CAPITALS):

Address:

Occupation:

EXECUTED as a DEED by

HSBC BANK PLC

acting as a duly authorised signatory

in the presence of:

.....
Authorised Signatory

.....
Signature of witness


Name (in BLOCK CAPITALS): Matthew Cunningham

Address: 4th floor, 133 Regent Street, London, W1B 4HX

Occupation: Corporate Banking Manager

SCHEDULE 1

Part 1 – Registered Trade Marks

Mark/Image	Number	Filing Date	Renewal Date	Status	Owner
STOKE PARK CLUB	UK00003089088	13 January 2015	13 January 2025	Registered	Borrower
	UK00002582802	27 May 2011	27 May 2021	Registered	Borrower

Part 2 – Trade Marks Applications

Intentionally left blank

Part 3 – Unregistered Trade Marks

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