



**Registration of a Charge**

Company name: **BOLTON WHITES HOTEL LIMITED**

Company number: **03674979**



X52XIYGH

Received for Electronic Filing: **17/03/2016**

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**Details of Charge**

Date of creation: **10/03/2016**

Charge code: **0367 4979 0006**

Persons entitled: **BLUMARBLE CAPITAL LIMITED (08289607)**

Brief description: **THE LEASEHOLD LAND BEING KNOWN AS BOLTON WHITES HOTEL  
REEBOK STADIUM BURNDEN WAY LOSTOCK AND REGISTERED AT THE  
LAND REGISTRY UNDER TITLE NUMBER GM816728**

**Contains fixed charge(s).**

**Contains negative pledge.**

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**Authentication of Form**

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

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**Authentication of Instrument**

Certification statement: **I CERTIFY THAT THE ELECTRONIC COPY INSTRUMENT  
DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION  
IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **JANET HENDERSON**



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

Company number: 3674979

Charge code: 0367 4979 0006

The Registrar of Companies for England and Wales hereby certifies that a charge dated 10th March 2016 and created by BOLTON WHITES HOTEL LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 17th March 2016 .

Given at Companies House, Cardiff on 18th March 2016

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**

DATED 10<sup>th</sup> March

2016

**BOLTON WHITES HOTEL LIMITED**  
as the Company

and

**BLUMARBLE CAPITAL LIMITED**  
as the Lender

**LEGAL MORTGAGE**  
over property at

**The leasehold land being known as Bolton Whites Hotel, Reebok Stadium, Burnden Way,  
Lostock**

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THIS LEGAL MORTGAGE is made by way of deed on the [10<sup>th</sup>] day of [ March ] 2016

**BETWEEN:**

- (1) **BOLTON WHITES HOTEL LIMITED** a private limited company registered in England and Wales under number 3674979 whose registered office is at Macron Stadium, Burnden Way, Lostock, Bolton BL6 6JW (the "**Company**"); and
- (2) **BLUMARBLE CAPITAL LIMITED** incorporated and registered in England and Wales with company number 08289607 whose registered office is at Weir Cottage 2 Laindon Road Billericay Essex CM12 9LD (the "**Lender**").

**NOW THIS DEED WITNESSES** as follows:

**1 DEFINITIONS AND INTERPRETATION**

**1.1 Definitions**

In this Deed, unless the context otherwise requires:

**"Authorisation"** means an authorisation, approval, consent, licence, permit, exemption, registration or filing which is necessary for the ownership, use or enjoyment of the Property or the validity or effectiveness of this Deed.

**"Business Day"** means a day (other than a Saturday or Sunday) on which banks are open for general business in London.

**"Charged Assets"** means all Property and the other assets and rights of the Company described in Clause 3.1 and Clause 3.2 and shall be interpreted to mean both the whole and any part of such Property, assets and rights and any interest therein.

**"Collateral Instruments"** means instruments, securities, guarantees, indemnities and other assurances against financial loss, and any other documents which contain or evidence an obligation to pay or discharge any liabilities of any person, in respect of the Property, any Occupational Leases, any Occupational Tenants and/or any Rental Income.

**"Dangerous Substance"** means any natural or artificial substance (whether in a solid or liquid form or in the form of a gas or vapour and whether alone or in combination with any other such substance) capable of causing harm to man or any other living organism supported by the environment or damaging the environment or public health or welfare including (but not limited to) any noxious, hazardous, toxic, dangerous, special or controlled waste or other polluting substance or matter.

**"Default Rate"** means the rate set out in Clause 6.3 in the Facility Agreement.

**"Enforcement Event"** means the occurrence of any Event of Default.

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

**"Environmental Claim"** means a notice or claim from any person alleging a breach, contravention or violation of any Environmental Law by the Company or the existence of a liability arising from any such breach, contravention or violation including, without limitation, liability to conduct or pay for or for damages in respect of any investigation or audit, clean-up, remediation, administrative cost or charge or expense, damage to the environment or any natural resource, property loss or damage, personal injury or any penalty attaching or relating to the presence, emission, release or leak of any Dangerous Substance in or to the environment.

**"Environmental Law"** means all laws, directions, regulations, codes of practice, guidance notes, circulars and the like concerning the protection of the environment, human health or working conditions, including, without limitation, the conservation of natural resources, the production, storage, transportation, treatment, recycling or disposal of any waste or any Dangerous Substance or the liability of any person, whether civil or criminal, for any damage to, or pollution of, the environment or the rectification thereof or any related matters.

**"Environmental Licence"** means any Authorisation required by an Environmental Law.

**"Expenses"** means all interest, commission, fees and legal and other costs, charges and expenses which the Lender or any Receiver may charge or incur in relation to the Company or in relation to the Charged Assets or the preparation, negotiation and execution of this Deed, or the breach of any of its provisions or the protection, preservation, realisation or enforcement of this Deed, in each case on a full and unqualified indemnity basis.

**"Facility Agreement"** means the facility agreement dated on or about the date of this Deed between Sports Shield BWFC and the Lender.

**"Guarantee"** means the guarantee dated on or about the date of this Deed between among others, the Company and the Lender.

**"Insurances"** means all contracts or policies of insurance required to be effected and maintained by the Company under Clause 5.18.

**"Intercreditor Deed"** means the deed of priority dated on or about the date of this Deed and made between (amongst others) the Lender, Barclays Bank plc, Fildraw Limited, William Brett Warburton and the Company.

**"Land Registration Acts"** means the Land Registration Acts 1925 to 2002.

**"Occupational Lease"** means each occupational lease or licence and agreement for lease or licence to which the Property may be subject from time to time.

**"Occupational Tenant"** means the lessee, licensee or proposed lessee or licensee under any Occupational Lease.

**"Party"** means a party to this Deed and includes its successors in title, permitted assigns and permitted transferees, whether immediate or derivative.

**"Planning Acts"** means the Town and Country Planning Act 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 the Planning Act 2008, and any subordinate legislation made (before or after this Deed) under those statutes, and any other statute (and its subordinate legislation) governing or controlling the use or development of land and property.

**"Prior Security"** means the Security Interests created by the security documents entered into prior to the date of this deed and detailed in the Intercreditor Deed.

**"Property"** means the assets of the Company described in Schedule 1 together with all buildings, fixtures and fixed plant and machinery on such property, the proceeds of sale of such property and all rights appurtenant to or benefiting such property, and shall be interpreted to mean both the whole and any part of such property, assets, proceeds and rights and any interest therein.

**"Receiver"** means any one or more receivers and/or managers appointed by the Lender pursuant to this Deed in respect of the Company or over all or any of the Charged Assets.

**"Rental Income"** means the aggregate of all amounts payable to or for the benefit or account of the Company in connection with the letting or third party occupation of the Property including (without limitation) each of the following:

- (a) rent (and any amounts equivalent to rent) payable however or whenever it is described to be payable or reserved;
- (b) amounts receivable under any guarantee, surety of or security for rent and amounts equivalent to rent;
- (c) amounts receivable in respect of any deposit held as security for the performance of the obligations of any tenant or occupier;

- (d) any increase of rent payable by virtue of an offer falling within the proviso of section 3(1) of the Landlord and Tenant Act 1927;
- (e) any rent payable by virtue of a determination made by the Court under section 23(A) of the Landlord and Tenant Act 1954;
- (f) any profits awarded or agreed to be payable as a result of any proceedings taken or claim made for the same;
- (g) any damages, compensation, settlement or expenses for, or representing loss of, rent or interest thereon awarded or agreed to be payable as a result of any proceedings taken or claim made for the same, net of any costs, fees and expenses paid (and which have not been reimbursed to, and which are not recoverable by, the Company from any party) in pursuing such proceedings or claim;
- (h) any moneys payable under any policy of insurance in respect of loss of rent or interest thereon;
- (i) any sum payable or the value of any consideration to be given by or on behalf of an actual or prospective tenant or occupier for the surrender or variation of any Occupational Lease; and
- (j) any interest payable on any sum referred to above and any damages, compensation or settlement payable in respect of the same.

**"Reservations"** means:

- (a) the principle that equitable remedies are remedies which may be granted or refused at the discretion of the court;
- (b) the limitation of enforcement by laws relating to bankruptcy, insolvency, liquidation, reorganisation, court schemes, moratoria, administration and other laws generally affecting the right of creditors;
- (c) the time barring of claims under laws relating to limitation of actions;
- (d) the possibility that an undertaking to assume liability for or to indemnify a person against non payment of stamp duty may be void;
- (e) defences of set-off or counter-claim; and
- (f) similar principles and similar matters arising under the laws of any foreign jurisdictions in which the relevant obligations may have to be performed.

**"Secured Liabilities"** means all monies, obligations and liabilities whatsoever whether for principal, interest or otherwise and in whatever currency which may now or at any time in the future be due, owing or incurred from or by the Company to the Lender whether present or future actual or contingent and whether alone, severally or jointly as principal, guarantor, surety or otherwise and in whatever name or style and whether originally owing to the Lender or purchased or otherwise acquired by it and whether on any current or other account or in any other manner whatsoever and including without limitation all Expenses and so that interest shall be computed and compounded as well after as before any demand or judgment, and **"Secured Liability"** means any of such monies, obligations and liabilities.

**"Security Interest"** means a mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect.

**"Security Period"** means the period from the date of this Deed until the Lender confirms in writing to the Company that all the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full.

## 1.2 Construction

In this Deed, unless the context otherwise requires:

- 1.2.1 each reference to this Deed or any other agreement or instrument is a reference to this Deed or such other agreement or instrument as amended, novated, replaced, restated, supplemented or varied from time to time;
- 1.2.2 each reference to a provision of law is a reference to that provision as amended, replaced or re-enacted from time to time;
- 1.2.3 any grant of rights for full title guarantee shall be deemed to contain all of the covenants and warranties implied in respect of any conveyance with full title guarantee pursuant to section 1(2) of the Law of Property (Miscellaneous Provisions) Act 1994;
- 1.2.4 Clause and Schedule headings are for ease of reference only;
- 1.2.5 Each reference to a Clause or Schedule is a reference to a Clause or Schedule of this Deed;
- 1.2.6 words importing the singular shall include the plural and vice versa;
- 1.2.7 words importing one gender will be treated as importing any gender;
- 1.2.8 a reference to any person includes that person's successors and (in the case of the Lender only) its permitted assignees and transferees;
- 1.2.9 a reference to any person is to be construed to include references to a corporation, firm, company, partnership, joint venture, unincorporated body of persons, individual or any agency of a state, whether or not a separate legal entity;
- 1.2.10 where the Company consists of two or more persons:
- (a) such expression shall in this Deed mean and include such two or more persons and each of them or (as the context may require) any of them;
  - (b) all charges, assignments, covenants, agreements, undertakings, representations, warranties, obligations and liabilities expressed or implied on the part of the Company in this Deed shall be deemed to be the joint and several charges, assignments, covenants, agreements, undertakings, representations, warranties, obligations and liabilities of such persons;
  - (c) each such person shall be bound by this Deed even if any other of them intended or expressed to be bound by it is not so bound for any reason; and
  - (d) the Lender may release or discharge any one or more of them from all or any liability or obligation under this Deed or may make any arrangement or composition with any such person without thereby releasing any other or others of them or otherwise prejudicing its rights under this Deed or otherwise;
- 1.2.11 the words "include", "including", "in particular" and any similar expression shall not be construed as implying any limitation, and general words introduced by "other", "otherwise" or any similar expression will not be given a restrictive meaning by reason of the fact that they are preceded or followed by words indicating a particular class, of acts, matters or things;

### **1.3 Effect of this Deed**

This Deed is intended to take effect as a deed notwithstanding that a Party may have executed it under hand only.

### **1.4 Intercreditor Deed**

The provisions of this Deed are subject to the terms of the Intercreditor Deed.



## **2 COVENANT TO PAY**

### **2.1 Covenant**

The Company covenants that it will pay to the Lender or discharge all Secured Liabilities on the due date or dates for payment or discharge or, in the absence of any agreed or specified due date or dates, immediately on demand by the Lender.

### **2.2 Interest**

If the Company fails to pay or discharge any Secured Liability when due the Company will pay to the Lender on demand interest on such Secured Liability at the Default Rate, in the case of Expenses from the date on which the relevant Expense was incurred and in the case of any other Secured Liability from the date on which the Secured Liability became due for payment or discharge (both before and after judgment), which interest shall accrue from day to day and may be compounded in accordance with the usual practice of the Lender.

## **3 CHARGES**

### **3.1 Fixed charge**

The Company charges to the Lender as a continuing security for the payment and discharge of the Secured Liabilities the following assets, both present and future:

3.1.1 by way of legal mortgage, the Property; and

3.1.2 by way of fixed charge:

- (a) (to the extent that it is not the subject of an effective mortgage under Clause 3.1.1) the Property;
- (b) the benefit of all agreements relating to the Property to which the Company is or may become a party or otherwise entitled;
- (c) all loose plant, machinery and equipment owned by the Company and situated at the Property;
- (d) all benefits in respect of the Insurances including all claims and the refund of any premiums;
- (e) its rights under the appointment of any managing agent of the Property;
- (f) the benefit of all Authorisations held in connection with the use of any Charged Assets and the right to recover and receive all compensations which may be payable to it in respect of such Authorisations or the Charged Assets; and
- (g) if and in so far as any assignment in Clause 3.2 shall for any reason be ineffective as an assignment, by way of fixed charge the assets referred to in that Clause.

### **3.2 Assignment**

3.2.1 The Company assigns and agrees to assign absolutely to the Lender by way of security the following assets, both present and future:

- (a) all its rights, title and interest in and to:
  - (i) the Rental Income;
  - (ii) all Occupational Leases; and
  - (iii) all Collateral Instruments;
  - (iv) all Authorisations;
- (b) all its rights, title and interest in and to all payments made under the Insurances;

- (c) all the goodwill of the business carried on by the Company at the Property and the benefit of all contracts and claims in respect of that business;
- (d) all rights and claims to which it is now or may in the future become entitled in relation to the Property including, without limitation, all rights and claims it may have from time to time against any vendor or lessor or persons who now are, have been or may become lessees, tenants, sub-lessees, sub-tenants, licensees or occupiers of the Property and all guarantors and sureties for the obligations of such persons and any security taken from any such persons; and
- (e) to the extent that the same are capable of assignment:
  - (i) the benefit of all rights and claims to which it is now or may in the future become entitled under all present and future building contracts relating to the Property and all guarantees, warranties and representations given or made by, and any rights and remedies against, all or any building contractors at any time engaged in relation to the Property, together with the benefit of all sums recovered in any proceedings against all or any such persons; and
  - (ii) the benefit of all appointments, contracts, guarantees, representations, warranties and undertakings given or made by, and any rights or remedies against, all or any professional advisers now or at any time engaged in relation to the Charged Assets and the manufacturers, suppliers or installers of all plant, machinery, fixtures, fittings and other items now or from time to time in or on the buildings erected or to be erected on the Property and any other person, firm or company now or from time to time under contract with it or under a duty to it (including, without limitation, direct warranties between it and any sub-contractor and the benefit of any performance bond or a bond of any other form or content and/or any parent company guarantee or guarantees) together with the benefit of all sums recovered in any proceedings against all or any such persons.

3.2.2 Notwithstanding the assignment in Clause 3.2.1 the Company will remain liable to perform all the obligations to be performed on the part of the Company in respect of the assets assigned and the Lender shall have no obligation of any kind in respect of those assets nor any liability to perform the Company's obligations thereunder, unless the Lender expressly agrees otherwise in writing. The Company will indemnify the Lender in respect of all liabilities which the Lender may incur in respect of the assets assigned under Clause 3.2.1.

3.2.3 At the end of the Security Period, the Lender will, at the request and cost of the Company, reassign the assets referred to in Clause 3.2.1 to the Company or as it may direct.

### 3.3 **Priority**

The charges and assignments created by this Deed:

- 3.3.1 (subject to the Prior Security) rank as charges and assignments; and
- 3.3.2 are given with full title guarantee.

#### 4 REPRESENTATIONS AND WARRANTIES

The Company makes the representations and warranties set out in this Clause 4 to the Lender.

##### 4.1 Status

4.1.1 It is a private limited company duly incorporated and validly existing under the laws of England and Wales.

4.1.2 It has the power to own its assets and carry on its business as it is being conducted.

##### 4.2 Binding obligations

The obligations expressed to be assumed by it in this Deed are, subject only to the Reservations, legal, valid, binding and enforceable obligations.

##### 4.3 Non-conflict with other obligations

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

4.3.1 any law or regulation or judicial or official order applicable to it;

4.3.2 its constitutional documents; or

4.3.3 any agreement or instrument binding upon it or any of its assets.

##### 4.4 Power and authority

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

##### 4.5 Authorisations

All Authorisations required:

4.5.1 to enable it lawfully to enter into, exercise its rights and comply with its obligations under this Deed; and

4.5.2 to make this Deed admissible in evidence in England and Wales;  
have been obtained or effected (as appropriate) and are in full force and effect.

##### 4.6 Environmental matters

4.6.1 To the best of its knowledge and belief, having made due and proper enquiry, no use has been or is being carried on at or within the immediate vicinity of the Property where this could result in an Environmental Claim on the Company or any occupier of the Property or adversely affect the open market realisable value or marketability of the Property.

4.6.2 To the best of its knowledge and belief, having made due and proper enquiry, no Dangerous Substance has been used, generated, stored, transported, treated, dumped, released, deposited, buried, emitted or disposed of, at, on, from or under the Property in circumstances where this could result in an Environmental Claim on the Company or any occupier of the Property or adversely affect the open market realisable value or marketability of the Property.

4.6.3 All necessary Environmental Licences in relation to the Property have been obtained and are valid and subsisting and there has at all times been due compliance with:

(a) the terms and conditions of such Environmental Licences; and

(b) all other Environmental Law applicable thereto or to the Company.

- 4.6.4 It has no notice of any Environmental Claim or of any circumstances which might result in any Environmental Claim applicable to the Company, the Property or any occupier of the Property.

**4.7 Title to the Property**

- 4.7.1 Save as disclosed in any certificate or report on title:

- (a) the Company is the sole legal and beneficial owner of, and has good and marketable title to, the Property;
- (b) other than this Deed and the Prior Security, there are no Security Interests affecting the Property;
- (c) there subsists no breach of any law or regulation which affects or might affect the value of the Property;
- (d) there are no covenants, agreements, stipulations, reservations, conditions, interests, rights or other matters whatsoever which affect the Property;
- (e) nothing has arisen or has been created or is subsisting which would be an overriding interest over the Property;
- (f) no facility necessary for the enjoyment and use of the Property is enjoyed on terms entitling any person to terminate or curtail its use; and
- (g) the Company has not received notice of any adverse claim by any person in respect of the ownership of the Property or any interest in it, nor has any acknowledgement been given to any person in respect of the Property.

- 4.7.2 Save as disclosed in any of the Reports, all deeds and documents necessary to show good and marketable title to the Property are in the possession of, or held to the order of, the Lender.

**4.8 Repetition**

The representations and warranties set out in this Clause 4 (other than in Clause **Error! Reference source not found.** and Clause 4.7) shall be deemed to be made by the Company, by reference to the facts and circumstances then existing, on each day that there are any Secured Liabilities outstanding.

**5 UNDERTAKINGS**

**5.1 Duration**

The undertakings in this Clause 5 remain in force during the Security Period.

**5.2 Negative pledge**

The Company will not create or agree to create or permit to subsist any Security Interest over the Property, other than:

- 5.2.1 any Security Interests created by this Deed;
- 5.2.2 the Prior Security; and
- 5.2.3 any other Security Interest to which the Lender has given its prior written consent.

**5.3 Compliance with covenants**

The Company will:

- 5.3.1 observe and perform all covenants, burdens, stipulations, requirements and obligations from time to time affecting the Charged Assets or the use, ownership, occupation, possession or other enjoyment of the Charged Assets whether imposed by statute, contract, lease or otherwise;

5.3.2 do all acts necessary or desirable to preserve its rights, title and interest in and to the Charged Assets; and

5.3.3 not, without the written prior consent of the Lender, enter into any onerous or restrictive obligations affecting any of the Charged Assets.

#### **5.4 Property outgoings**

The Company will punctually pay, or cause to be paid, and indemnify the Lender and any Receiver against, all present and future rent, rates, taxes, duties, charges, assessments, impositions and outgoings now or at any time payable in respect of the Property or any part thereof or by any owner or occupier.

#### **5.5 Development and alterations**

5.5.1 The Company will not, without the prior written consent of the Lender, make or permit others to make any application for planning permission in respect of any part of the Property or make any structural or material alteration or addition to the Property or carry out or permit to be carried out any development (within the meaning of that expression in the Planning Acts) on any part of the Property.

5.5.2 In the event that, during the Security Period, the Property or any part of it is intended to be developed or is in the course of development (in each case with the consent of the Lender), the Company will:

(a) proceed diligently and to the satisfaction of the Lender and any competent authority with such development in all respects in conformity with all planning and by-law consents which shall together with the plans and specifications be produced to the Lender for approval prior to the commencement of any works of development; and

(b) obtain such further insurance as shall be required and specified by the Lender.

#### **5.6 Repair**

The Company will keep the Charged Assets (or procure that they are kept) in good repair and in good working order and condition (fair wear and tear excepted in the case of fixtures, plant, machinery and equipment on the Property) and fully protected against damage or deterioration and not commit any waste thereon or lessen the value thereof.

#### **5.7 Access**

The Company will permit any person appointed by the Lender, without the Lender becoming liable to account as mortgagee in possession, (at reasonable times and upon reasonable notice subject to the terms of the Occupational Leases) to enter upon the Property and inspect the state of the Charged Assets.

#### **5.8 Information**

The Company will produce to the Lender such documents or information relating to the Charged Assets as the Lender may from time to time reasonably request and promptly deliver to the Lender a copy of any notice or proceedings served by any person on the Company concerning any Charged Assets or alleging any breach of its obligations relating to any Charged Assets.

#### **5.9 Notices**

5.9.1 The Company will, within 5 Business Days of receipt, give full particulars to the Lender of any notice, order, direction, designation, resolution or proposal having specific application to the Property or to the area in which it is situate, given or made by any planning authority or other public body or authority whatever or in pursuance of the powers conferred by any other statute.

5.9.2 The Company will, if requested by the Lender, without delay and at its own cost take all reasonable or necessary steps to comply with any such notice or order.

5.9.3 The Company will further, if requested by the Lender, but at its own cost, make or join with the Lender in making such objections or representations against or in respect of any proposal for such a notice or order as the Lender shall reasonably deem expedient.

5.9.4 Any compensation received by the Company as a result of any notice or order shall be applied in repayment of the Secured Liabilities in accordance with the Facility Agreement.

#### **5.10 Planning Acts**

The Company will:

5.10.1 not do or knowingly omit or knowingly suffer to be done or omitted any act, matter or thing in, on or in respect of the Property required to be done or omitted by the Planning Acts or which shall contravene the provisions of the Planning Acts; and

5.10.2 indemnify and keep indemnified the Lender against all actions, proceedings, costs, expenses, claims and demands whatsoever in respect of any such act, matter or thing so contravening the provisions of the Planning Acts.

#### **5.11 Headleases**

The Company will:

5.11.1 pay the rents reserved by, and observe and perform the covenants, stipulations and conditions contained in, the leases of the leasehold properties forming part of the Property (if any) and on the part of the tenant to be paid, observed and performed; and

5.11.2 use all reasonable endeavours to procure the observance and performance by the landlord under such leases of the covenants, stipulations and conditions on the part of the landlord to be observed and performed.

#### **5.12 Occupational Leases and Collateral Instruments**

The Company will:

5.12.1 observe and perform the covenants, stipulations and conditions contained in the Occupational Leases and all Collateral Instruments which fall to be observed and performed by the Company as landlord, lessor or licensor;

5.12.2 enforce the due observance and performance of all obligations of all other parties to the Occupational Leases and all Collateral Instruments;

5.12.3 notify the Lender immediately if any person is in breach of the terms of any Occupational Lease or Collateral Instrument or if notice is given to terminate, or suspend performance of obligations under, any of them or if it is alleged or appears that any of them may be avoided, repudiated or disclaimed or is or becomes invalid or unenforceable, and in each such case shall at its own cost take such action or institute such proceedings as the Lender may reasonably require;

5.12.4 not waive, release or vary any of the terms of the Occupational Leases or Collateral Instruments, nor accept any surrender or termination thereof or exercise any power to determine or extend the same or grant any consent or licence or conclude any rent review under any such document without, in each case, the prior written consent of the Lender (which consent is not to be unreasonably withheld or delayed if, under the terms



of such document, the Company may not unreasonably withhold or delay its consent); and

- 5.12.5 Not serve any notice under section 17(2) of the Landlord and Tenant (Covenants) Act 1995 on any former Occupational Tenant or under section 17 (3) of that Act on any guarantor of any such former Occupational Tenant.

**5.13 Environmental matters**

The Company will at all times acquire and maintain all Environmental Licences required by its ownership, use or occupation of the Property and will comply with all terms and conditions relating to such Environmental Licences and with all other applicable Environmental Law and will not do or permit any act or omission whereby any such Environmental Licence would be liable to be varied or revoked.

**5.14 Value**

The Company will not do, or cause or permit to be done, anything which may depreciate, jeopardise or otherwise prejudice the value to the Lender of the Property nor incur any expenditure or liability of an exceptional or unusual nature in respect of the Property without the prior written consent of the Lender.

**5.15 Land Registration Acts**

- 5.15.1 The Company will not, without the prior written consent of the lender:

- (a) permit any person to be registered as proprietor of the Property under the Land Registration Acts;
- (b) create or knowingly permit to arise or subsist any overriding interest affecting the Property within the definition in the Land Registration Acts; or
- (c) permit any person to become entitled to any proprietary right or interest which might reasonably be expected to affect the value of the Property or any other Charged Asset thereon.

- 5.15.2 The costs incurred by the Lender in lodging from time to time a caution against registration of the Property shall be deemed to be costs properly incurred by it under this Deed.

**5.16 Rental Income**

Following the occurrence of an Event of Default which is continuing and subject to the terms of any Prior Security the Company will pay or procure the payment of all Rental Income into its account with the Lender (or such other account as the Lender shall direct). Until such payment the Company will hold all Rental Income on trust for the Lender.

**5.17 Notice of assignment**

- 5.17.1 The Company will, promptly on demand by the Lender, following the occurrence of an Event of Default which is continuing serve notice of the Lender's interest in the Charged Assets on the persons described in Clause 5.17.2 in the form of the notice in Part 1 of Schedule 2 or otherwise in such form as the Lender may reasonably require and will use its reasonable endeavours to procure that the recipient of any such notice acknowledges receipt of such notice in the form set out in Part 2 of Schedule 2 or otherwise in such form as the Lender may reasonably require.

- 5.17.2 For the purposes of Clause 5.17.1, the persons are:

- (a) each Occupational Tenant;
- (b) each party (other than the Company) to a Collateral Instrument in respect of Rental Income;

- (c) each other party to the agreements and arrangements described in Clauses 3.1.2(d) and 3.1.2(e).

## **5.18 Insurances**

### **5.18.1 The Company will effect and maintain:**

- (a) insurance of the Property and the buildings, plant, machinery and equipment on the Property on a full reinstatement basis, including, without limitation, site clearance, professional fees, VAT, subsidence and not less than 3 years' loss of rent under all Occupational Leases;
- (b) third party liability insurances in respect of the Property;
- (c) insurance against acts of terrorism in respect the Property; and
- (d) such insurances in relation to its business or assets which would be effected by a prudent company in the same business;

all such insurances to be in amount and in form and with an insurance company or underwriters acceptable to the Lender (acting reasonably).

### **5.18.2 The Company will procure that the Lender is either joint insured or, if so agreed by the Lender, noted as mortgagee and loss payee on each such insurance policy and that every such policy shall contain:**

- (a) a standard mortgagee clause whereby such insurance shall not be vitiated or avoided as against a mortgagee in the event or as a result of any misrepresentation, act or neglect or failure to make disclosure on the part of the insured party or any circumstance beyond the control of the insured party; and
- (b) terms providing that it shall not be invalidated so far as the Lender is concerned for failure to pay any premium due without the insurer first giving to the Lender not less than 10 Business Days' notice.

### **5.18.3 The Company will supply to the Lender such information in connection with the Insurances and copies of the policies as the Lender may reasonably require and will notify the Lender of renewals made and material variations or cancellations of policies made or, to the knowledge of the Company, threatened or pending.**

### **5.18.4 The Company will not do or permit to be done anything which may make any of the Insurances void or voidable.**

### **5.18.5 The Company will promptly pay all premiums and do all other things necessary to keep all of the Insurances.**

### **5.18.6 If the Company fails to comply with any of the provisions of this Clause 5.18, the Lender shall immediately be entitled to effect the Insurances concerned at the expense of the Company.**

### **5.18.7 Subject to Clause 5.18.8, the Company will apply all monies received or receivable under any insurance in respect of the Property towards replacing, restoring or reinstating such Property.**

### **5.18.8 To the extent the relevant insurance policy and the Occupational Leases do not restrict the proceeds of insurance being used to prepay the Secured Liabilities, following the occurrence of an Event of Default which is continuing and subject to the terms of any Prior Security the proceeds of insurance shall be used, at the option and direction of the Lender, to prepay the Secured Liabilities.**



## **5.19 Restrictions on dealing with the Charged Assets**

5.19.1 The Company will not without the prior written consent of the Lender (whether by a single transaction or a series of related or unrelated transactions and whether at the same time or over a period of time):

- (a) sell, transfer, lease, declare any trust in respect of or otherwise dispose of any of the Charged Assets or any interest therein; or
- (b) grant any Occupational Lease or other licence or tenancy or otherwise part with or share possession or occupation of the Property; or
- (c) agree to do any of those things.

5.19.2 The Company will not exercise any of the powers of leasing or of accepting surrenders of leases conferred by sections 99 and 100 of the Law of Property Act 1925 or by common law or vary any lease or tenancy agreement or reduce any sum payable under the same.

5.19.3 The Company will not without the prior written consent of the Lender, make, nor revoke any existing, election in respect of value added tax in relation to any part of the Charged Assets.

## **5.20 Power to remedy**

5.20.1 If the Company at any time defaults in complying with any of its obligations contained in this Deed, the Lender shall, without prejudice to any other rights arising as a consequence of such default, be entitled to make good such default and the Company irrevocably authorises the Lender and its employees and agents by way of security to do all such things necessary in connection with the same.

5.20.2 Any moneys so expended by the Lender shall be repayable by the Company to the Lender on demand together with interest at the Default Rate from the date of payment by the Lender until such repayment, both before and after judgment.

# **6 FURTHER ASSURANCE**

## **6.1 Further assurance**

The Company will, if and when required by the Lender:

6.1.1 execute such further Security Interests and assurances in favour of the Lender and do all such acts and things as the Lender shall from time to time require over or in relation to all or any of the Charged Assets to secure the Secured Liabilities or to perfect or protect the security intended to be created by this Deed over the Charged Assets or any part thereof or to facilitate the realisation of the same; and

6.1.2 affix to such items of the Charged Assets or endorse or cause to be endorsed thereon as the Lender shall stipulate such signs, labels, memoranda or other recognisable identification markings as the Lender shall require referring or drawing attention to the security constituted by or pursuant to this Deed.

## **6.2 Certain documentary requirements**

Such further Security Interests and assurances shall be prepared by or on behalf of the Lender, at the expense of the Company, and shall contain an immediate power of sale without notice, a clause excluding section 93 of the Law of Property Act 1925, a clause excluding the restrictions contained in section 103 of the Law of Property Act 1925 and such other clauses for the benefit of the Lender as it may reasonably require.

## **7 CERTAIN POWERS OF THE LENDER**

### **7.1 Powers on enforcement**

At any time on or after the occurrence of an Enforcement Event, or if requested by the Company, the Lender may, without further notice and whether or not a Receiver shall have been appointed, exercise all the powers conferred upon mortgagees by the Law of Property Act 1925, as varied or extended by this Deed, and all the powers and discretions conferred by this Deed on a Receiver either expressly or by reference.

### **7.2 Subsequent security**

7.2.1 If the Lender receives notice of any subsequent Security Interests affecting the Charged Assets or any part thereof, the Lender may open a new account for the Company.

7.2.2 If the Lender does not open a new account then, unless the Lender gives express written notice to the contrary to the Company, it shall nevertheless be treated as if it had opened a new account at the time when it received such notice and as from that time all payments made by or on behalf of the Company to the Lender shall be credited or be treated as having been credited to the new account and shall not operate to reduce the Secured Liabilities at the time when it received such notice.

### **7.3 Statutory power of leasing**

The Lender shall have the power to lease and make agreements for leases at a premium or otherwise, to accept surrenders of leases and to grant options on such terms as the Lender shall consider expedient and without the need to observe any of the provisions of sections 99 and 100 of the Law of Property Act 1925.

### **7.4 Contingencies**

7.4.1 If the Lender enforces the security constituted by this Deed at a time when no amount in respect of the Secured Liabilities is due and payable, the Lender (or the Receiver) may pay the proceeds of any recoveries effected by it into a suspense account.

7.4.2 The Lender may (subject to the payment of any claims having priority to this security) withdraw amounts standing to the credit of such account for application as follows:

- (a) paying all costs, charges and expenses incurred and payments made by the Lender (or the Receiver) in the course of such enforcement;
- (b) paying remuneration to the Receiver as and when the same becomes due and payable; and
- (c) paying amount due and payable in respect of the Secured Liabilities as and when the same become due and payable.

### **7.5 Redemption of prior security**

7.5.1 At any time on or after the occurrence of an Enforcement Event, or if requested by the Company, the Lender may:

- (a) redeem any prior Security Interest against any of the Charged Assets; and/or
- (b) procure the transfer of that Security Interest to itself; and/or
- (c) settle and pass the accounts of the prior mortgagee, chargee or encumbrancer and any accounts settled and passed will be conclusive and binding on the Company.

7.5.2 The Company will pay on demand all principal moneys, interest, costs, charges and expenses in connection with any such redemption and/or transfer.

**7.6 Power of sale and right of consolidation**

Sections 93 and 103 of the Law of Property Act 1925 do not apply to the security constituted by this Deed.

**8 APPOINTMENT AND POWERS OF RECEIVER**

**8.1 Appointment**

8.1.1 At any time on or after the occurrence of an Enforcement Event, or if requested by the Company, the Lender may by instrument in writing executed as a deed or under the hand of any duly authorised officer appoint a Receiver of the Charged Assets or any part thereof.

8.1.2 Where more than one Receiver is appointed, each joint Receiver shall have power to act severally, independently of any other joint Receivers, except to the extent that the Lender may specify to the contrary in the appointment.

8.1.3 The Lender may (subject to section 45 of the Insolvency Act 1986) remove any Receiver so appointed and appoint another in his place.

**8.2 Receiver as agent**

A Receiver shall be the agent of the Company and the Company will be solely responsible for his acts or defaults and for his remuneration.

**8.3 Powers of Receiver**

A Receiver shall have all the powers conferred from time to time on receivers and administrative receivers (whether or not the Receiver is an administrative receiver) by statute and power on behalf and at the expense of the Company to do, or omit to do, anything which the Company could do, or omit to do, in relation to the Charged Assets or any part thereof including (without limitation) power to:

8.3.1 take possession of, collect and get in, and give a good discharge for, all or any of the Charged Assets; and/or

8.3.2 exercise in respect of the Charged Assets all powers or rights available to a registered or other holder in such manner as he may think fit; and/or

8.3.3 lease or otherwise acquire and develop or improve properties or other assets without being responsible for loss or damage; and/or

8.3.4 raise or borrow any money from or incur any other liability to the Lender or others on such terms, with or without security, as he may think fit and so that any such security may be or include a charge on the whole or any part of the Charged Assets ranking in priority to this security or otherwise; and/or

8.3.5 sell, let, surrender or accept surrenders, grant licences or otherwise dispose of or deal with all or any of the Charged Assets for such consideration and generally on such terms and conditions as he may think fit; and the consideration for such sale, lease or disposition may be for cash, debentures or other obligations, shares, stock, securities or other valuable consideration and be payable immediately or by instalments spread over such period as he shall think fit and so that any consideration received or receivable shall immediately be and become charged with the payment of all the Secured Liabilities; and/or

8.3.6 promote the formation of companies with a view to the same becoming a subsidiary of the Company and purchasing, leasing, licensing or otherwise acquiring interests in all or any of the Charged Assets 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 Assets on such terms and conditions as he may think fit; and/or

- 8.3.7 make any arrangement or compromise or enter into, or cancel, any contracts which he shall think expedient; and/or
- 8.3.8 make and effect such repairs, renewals and improvements to the Charged Assets or any part thereof as he may think fit and maintain, renew, take out or increase insurances; and/or
- 8.3.9 appoint managers, agents, officers and employees for any of the purposes referred to in this Clause 8.3; and/or
- 8.3.10 institute, continue, enforce, defend, settle or discontinue any actions, suits or proceedings in relation to the Charged Assets or any part thereof or submit to arbitration as he may think fit; and/or
- 8.3.11 delegate his powers in accordance with Clause 11; and/or
- 8.3.12 sign any document, execute any deed and do all such other acts and things as may be considered by him to be incidental or conducive to any of the matters or powers referred to in this Clause 8.3 or to the realisation of the security created by or pursuant to this Deed and to use the name of the Company for all the purposes referred to in this Clause 8.3.

#### **8.4 Remuneration**

The Lender may from time to time determine the remuneration of any Receiver and section 109(6) of the Law of Property Act 1925 shall be varied accordingly.

### **9 APPLICATION OF PROCEEDS**

All moneys received by the Lender or by any Receiver shall be applied, after the discharge of the remuneration and expenses of the Receiver and all liabilities having priority to the Secured Liabilities, in or towards satisfaction of such of the Secured Liabilities and in such order as the Lender in its absolute discretion may from time to time conclusively determine, except that the Lender may credit the same to a suspense account for so long and in such manner as the Lender may from time to time determine and the Receiver may retain the same for such period as he and the Lender consider expedient.

### **10 PROTECTION OF THIRD PARTIES**

#### **10.1 Deemed right to enforce**

In favour of any purchaser (as defined in section 205 of the Law of Property Act 1925) or person dealing in good faith, the Secured Liabilities shall be deemed to become due, and all rights of enforcement conferred upon the Lender by the Law of Property Act 1925, as varied and extended by this Deed, shall be deemed to arise, immediately after the execution of this Deed.

#### **10.2 No enquiry required**

No purchaser or other person dealing with the Lender or a Receiver shall be bound or concerned to enquire whether any power exercised or purported to be exercised under this Deed has become exercisable or whether any money is due on the security of this Deed or as to the propriety or regularity of any sale by, or other dealing with, the Lender or such Receiver or be concerned with notice to the contrary. Any such sale or dealing shall be deemed to be within the powers conferred by this Deed and to be valid and effectual accordingly.

### **11 DELEGATION**

The Lender and any Receiver may delegate by power of attorney or in any other manner to any person any right, power or discretion exercisable by it under this Deed. Any such delegation may be made upon the terms (including power to sub-delegate) and subject to any regulations which the Lender or such Receiver (as the case may be) may think fit. Neither the Lender nor any Receiver will be in any way liable or responsible to the Company for any loss

or liability arising from any act, default, omission or misconduct on the part of any such delegate or sub-delegate.

## **12 INDEMNITIES**

### **12.1 Costs and Expenses**

The Company will, on demand and on a full and unqualified indemnity basis, pay to the Lender:

12.1.1 The amount of all costs and expenses (including legal and out-of-pocket expenses and any value added tax on such costs and expenses) which the Lender and/or any Receiver incurs in connection with:

- (a) the preparation, negotiation, execution and delivery of this Deed and any related documents;
- (b) any stamping, filing or registration of this Deed;
- (c) any actual or proposed amendment or waiver or consent under or in connection with this Deed;
- (d) any discharge, release or reassignment of this Deed;
- (e) the actual or attempted preservation or exercise of any rights under or in connection with, and the actual or attempted enforcement of, this Deed;
- (f) obtaining payment of any of the Secured Liabilities;
- (g) dealing with or obtaining advice about any other matter or question arising out of or in connection with this Deed or any related document;

12.1.2 all other moneys paid by the Lender in connection with this Deed including (without limitation) any costs, charges and expenses specifically referred to in any of the provisions in this Deed.

### **12.2 Recovery of costs and Expenses**

The costs, expenses and other monies referred to in Clause 12.1 shall be recoverable from the Company as a debt and may be debited to any account of the Company and shall bear interest accordingly at the Default Rate and shall be charged on the Charged Assets.

### **12.3 Indemnity from Charged Assets**

The Lender and any Receiver, attorney, agent or other person appointed by the Lender under this Deed and the officers and employees of the Lender and any such Receiver, attorney, agent or other person (each an "Indemnified Party") shall be entitled to be indemnified out of the Charged Assets in respect of all costs and losses which may be incurred by, or made against, any of them (or by or against any manager, agent, officer or employee for whose liability, act or omission any of them may be answerable) at any time relating to or arising out of or as a consequence of:

12.3.1 anything done or omitted in the exercise, or purported exercise, of the powers contained in this Deed; or

12.3.2 any breach by the Company of any of its obligations under this Deed; or

12.3.3 any claim made or asserted against an Indemnified Party under Environmental Law which would not have arisen if this Deed had not been executed and which was not caused by the gross negligence or wilful default of the relevant Indemnified Party.

## **13 POWER OF ATTORNEY**

### **13.1 Power of attorney**

The Company, by way of security (and to secure proprietary interests of any delegates), irrevocably appoints each of the Lender and any Receiver and their respective delegates severally to be its attorney in its name and on its behalf:

- 13.1.1 to execute and complete any documents or instruments which the Lender or such Receiver may require for perfecting the title of the Lender to the Charged Assets or for vesting the same in the Lender, its nominee or any purchaser;
- 13.1.2 to sign, execute, seal and deliver, and otherwise perfect, any further Security Interests or other documents referred to in Clause 6; and
- 13.1.3 otherwise generally to sign, seal, execute and deliver all deeds, agreements and other documents and to do all acts and things which may be required for the full exercise of all or any of the powers conferred on the Lender or a Receiver under this Deed or which may be deemed expedient by the Lender or a Receiver in connection with any disposition, realisation or getting in of the Charged Assets or any part thereof or in connection with any other exercise of any power under this Deed.

### **13.2 Ratification**

The Company ratifies and confirms and agrees to ratify and confirm all acts and things which any attorney pursuant to Clause 13.1 shall do, or purport to do, in the exercise of his powers under Clause 13.1.

## **14 MISCELLANEOUS**

### **14.1 Continuing security**

This Deed and the obligations of the Company under this Deed shall:

- 14.1.1 secure the ultimate balance of the Secured Liabilities and shall be a continuing security notwithstanding any settlement of account or other matter whatsoever;
- 14.1.2 be in addition to, and not prejudice or affect, any present or future Security Interest, or any other right or remedy held by or available to the Lender; and
- 14.1.3 not merge with, or be in any way prejudiced or affected by the existence of, any such Security Interest, right or remedy.

### **14.2 Exercise of rights**

The rights of the Lender under this Deed may be exercised as often as necessary, and no waiver thereof shall be effective unless it is made by the Lender in writing and with specific reference to the right concerned. Any delay in the exercise or non-exercise of any right of the Lender under this Deed is not a waiver of that right.

### **14.3 Settlements conditional**

Any settlement or discharge between the Lender and the Company will be conditional upon no security of, or disposition or payment to, the Lender (whether by the Company or otherwise) being avoided or reduced or required to be paid away or refunded by virtue of any requirement or enactment (in each case whether or not having the force of law and whether relating to bankruptcy, insolvency, liquidation, administration or otherwise) at any time in force or by virtue of any obligation to give effect to any preference or priority and the Lender shall be entitled to recover the value or amount of any such security or payment from the Company and to enforce this Deed as if such settlement or discharge had not occurred.



**14.4 Set-off**

- 14.4.1 The Lender may, without notice to the Company, apply any credit balance which is at any time held by any office or branch of the Lender for the account of the Company in or towards satisfaction of any sum then due and payable from the Company under this Deed.
- 14.4.2 The Lender is not obliged to exercise any of its rights under this Clause, which shall be without prejudice and in addition to any rights of set-off, combination of consolidation of accounts, lien or similar rights which the Lender has under any applicable law.

**14.5 Land Registry**

- 14.5.1 In respect of the Property charged by this Deed, the title to which is or is to be registered at the Land Registry, the Company:
- (a) certifies that the security created by this Deed does not contravene any of the provisions of the constitutional documents of the Company; and
  - (b) hereby consents to the lodgement at the Land Registry of an application by or on behalf of the Lender for the entry of the following restriction in the Proprietorship Register of any relevant Property:  
*"No disposition of the registered estate by the proprietor of the registered estate is to be registered without a written consent signed by the proprietor for the time being of the charge dated [the date of this Deed] in favour of Blumarble Capital Limited referred to in the charges register or, if appropriate, signed on such proprietor's behalf by its secretary or conveyancer".*
- 14.5.2 Any obligation on the part of the Lender to make further advances to the Company under any document evidencing the Secured Liabilities shall be deemed to be incorporated in this Deed for the purposes of section 94(1)(c) of the Law of Property Act 1925 and rule 108 of the Land Registration Rules 2003 and the Company hereby consents to the lodgement at the Land Registry of an application by or on behalf of the Lender for the entry of a note of such obligation on the charges register of each of the titles referred to in Clause 14.5.1.

**14.6 No responsibility for loss**

Neither the Lender nor any Receiver shall be responsible for any loss occasioned by the timing of the exercise of its powers under this Deed.

**14.7 No liability as mortgagee in possession**

Neither the Lender nor any Receiver shall be liable to account as mortgagee or heritable creditor in possession in respect of all or any of the Charged Assets or be liable for any loss upon realisation or for any neglect or default of any nature whatsoever for which a mortgagee or heritable creditor in possession may be liable as such.

**14.8 Perpetuity period**

The perpetuity period applicable to any trusts created by or arising under this Deed is 125 years.

**15 PARTIAL INVALIDITY**

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

## 16 TRANSFERS

### 16.1 Transfer by the Lender

The Lender may without restriction assign, transfer or declare a trust in respect of the whole or any part of its rights and obligations under or in respect of this Deed.

### 16.2 Transfer by the Company

The Company may not assign or transfer any of its rights and obligations under or in respect of this Deed or enter into any transaction which would result in any of those rights and obligations passing to another person.

### 16.3 Disclosure of information

The Lender may disclose to any person related to the Lender and/or any person to whom it is proposing to assign, transfer or declare a trust in respect of the whole or any part of its rights and obligations under or in respect of this Deed or has already done so, any information about the Company and any person connected or associated with the Company. The Company represents and warrants that the Company has (and, subject to any contrary requirement of law, will maintain) any necessary authority and consent by or on behalf of any such connected or associated persons.

## 17 NOTICES

### 17.1 Communications in writing

Any communication to be made under or in connection with this Deed shall be made in writing and, unless otherwise stated, may be made by fax or letter.

### 17.2 Addresses

The address and fax number (and the department or officer, if any, for whose attention the communication is to be made) of each Party for any communication or document to be made or delivered under or in connection with this Deed is:

#### 17.2.1 in the case of the Company:

Address:               Macron Stadium,  
                              Burnden Way,  
                              Lostock,  
                              Bolton BL6 6JW;  
  
Attention:             Anthony Massey; and

#### 17.2.2 in the case of the Lender at the address above attention Stuart Wilson

or, in respect of either Party, any substitute address, fax number or department or officer situated within the United Kingdom which that Party may notify to the other by not less than 5 Business Days' notice in writing.

### 17.3 Delivery

17.3.1 Without prejudice to the validity of any other form of delivery or service, any communication or document made or delivered by the Lender to the Company under or in connection with this Deed will be effective:

- (a) if by way of fax on a Business Day during business hours, when the Lender has received a complete facsimile transmission report; or
- (b) if by way of letter, when it has delivered by hand at address of the Company provided under Clause 17.2 on a Business Day during business hours or 2 Business Days after being deposited in the post postage prepaid in an envelope addressed to it at that address;



and, if a particular department or officer is specified as part of the address details of the Company provided under Clause 17.2, if addressed to that department or officer.

- 17.3.2 Any communication or document to be made or delivered to the Lender will be treated as delivered for the purposes of this Deed only when actually received by the Lender and then only if it is expressly marked for the attention of the department or officer specified as part of the address details of the Lender provided under Clause 17.2.

## **18 CALCULATIONS AND CERTIFICATES**

### **18.1 Accounts**

In any litigation or arbitration proceedings arising out of or in connection with this Deed, the entries made in the accounts maintained by the Lender are prima facie evidence of the matters to which they relate.

### **18.2 Certificates and determinations**

Any certification or determination by the Lender under this Deed is, in the absence of manifest error, conclusive evidence of the matters to which it relates.

### **18.3 No set-off by the Company**

All payments to be made by the Company under this Deed shall, subject to the terms of the Facility Agreement be calculated and be made without (and free and clear of any deduction for) set-off or counterclaim.

## **19 LAW OF PROPERTY (MISCELLANEOUS PROVISIONS) ACT 1989**

For the purposes of the Law of Property (Miscellaneous Provisions) Act 1989, any provisions of each document governing the terms of the Secured Liabilities and relating to any disposition of property shall be deemed to be incorporated in this Deed.

## **20 COUNTERPARTS**

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

## **21 THIRD PARTY RIGHTS**

Save as permitted in this Deed, a person who is not a Party to this Deed has no rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Deed. This Clause 21 does not affect any right or remedy of any person which exists or is available otherwise than pursuant to that Act.

## **22 GOVERNING LAW AND JURISDICTION**

This Deed, and any non-contractual obligations arising out of or in connection with it, shall be governed by and construed in accordance with English law and the Company irrevocably submits to the non-exclusive jurisdiction of the English courts.

**IN WITNESS** of which this Deed has been entered into and has been caused to be delivered on the date first stated.

**SCHEDULE 1**  
**The Property**

The leasehold land being known as Bolton Whites Hotel, Reebok Stadium, Burnden Way, Lostock  
and registered at the Land Registry under title number GM816728

## SCHEDULE 2

### Part 1 - Form of Notice to Occupational Tenants

[Date]

To: [ ]

Dear Sirs

[Property]

1 We refer to the [lease/licence] dated [ ] and made between [ ] (1) and [ ] (2) (the "**Lease**").

2 We give you notice that by a mortgage dated [ ], we charged and assigned (by way of fixed security) to [ ] (the "**Lender**") all our right, title and interest in and to the Lease and the moneys from time to time due to us under the Lease.

3 We irrevocably and unconditionally instruct and authorise you, until you receive notice from the Lender to the contrary, to pay any rent payable by you under the Lease to the following account (the "**Rent Account**"):

Account Name: [ ]

Account Number: [ ]

Sort Code: [ ]

Bank Address: [ ]

Please confirm your agreement to these instructions and authorisations by signing and returning the enclosed acknowledgement within 5 business days of receipt of this notice direct to the Lender at [ ] marked for the attention of [ ], with a copy to ourselves.

The instructions in this notice may not be revoked or amended without the prior written consent of the Lender.

This notice shall be governed by and construed in accordance with English law.

Yours faithfully

For and on behalf of

[The Company]

## Part 2 - Form of Acknowledgment from Occupational Tenants

[Date]

To: [ ]

[Address]

For the attention of: [ ]

Dear Sirs

### Acknowledgement of notice

We acknowledge receipt of a notice addressed to us by [ ] (the "Company") dated [ ] (the "Notice") in relation to the Lease (as defined in the Notice) and we accept the instructions and authorisations contained in the Notice.

We confirm that:

- (a) we have not received notice that any third party has or will have any right or interest in, or has made or will be making any claim on or taking any action in respect of, the rights of the Company under the Lease (as defined in the Notice); and
- (b) we shall pay all rent payable by us under the Lease into the Rent Account (as defined in the Notice) and we shall continue to pay those monies into the Rent Account until we receive your written instructions to the contrary.

This acknowledgement shall be governed by and construed in accordance with English law.

Yours faithfully

For and on behalf of

[ ]

cc [The Company]

EXECUTION PAGE

EXECUTED (but not delivered until the date hereof) and  
delivered as a DEED by BOLTON WHITES HOTEL LIMITED  
acting by a director

DIRECTOR

Signature:

Name (in block capitals)

  
DEAN HALLOWORTH

Witness signature

Witness name

Witness address

S. Mearns  
S. Mearns  
70 Mearns Street, Bolton, BL6 6JW

Witness occupation

CHS Secretary

SIGNED for and on behalf of

BLUMARBLE CAPITAL LIMITED

By:

Director