



**Registration of a Charge**

Company Name: **GEORGE (MOUNT STREET) LIMITED**

Company Number: **03759332**



Received for filing in Electronic Format on the: **11/05/2021**

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**Details of Charge**

Date of creation: **30/04/2021**

Charge code: **0375 9332 0013**

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

Brief description: **FIXED CHARGES OVER ALL LAND AND INTELLECTUAL PROPERTY OWNED BY THE COMPANY AT ANY TIME**

**Contains fixed charge(s).**

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

**Contains negative pledge.**

**Authentication of Form**

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

**Authentication of Instrument**

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

Certified by: **VICTORIA PROCTER**



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

Company number: 3759332

Charge code: 0375 9332 0013

The Registrar of Companies for England and Wales hereby certifies that a charge dated 30th April 2021 and created by GEORGE (MOUNT STREET) LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 11th May 2021 .

Given at Companies House, Cardiff on 12th May 2021

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**

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**Dated:** 30 April 2021

- (1) CH ACQUISITION LIMITED as First Chargor
- (2) THE COMPANIES listed in Schedule 1 to this agreement as Original Chargors
- (3) HSBC UK BANK PLC as Security Agent

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**Composite Debenture**

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We certify this document as a true copy of the original, save for material redacted pursuant to section 859G Companies Act 2006

*Eversheds Sutherland (International) LLP*

Date: 5 May 2021

EVERSHEDS SUTHERLAND (INTERNATIONAL) LLP

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This Deed is made on

30 April

2021 between:

- (1) **CH ACQUISITION LIMITED** a company incorporated in England and Wales with company number 05415071 whose registered office is at 26-28 Conway St, London W1T 6BQ, (the "**First Chargor**");
- (2) **THE COMPANIES** listed in Schedule 1 as Original Chargors (the "**Original Chargors**");
- (3) **HSBC UK BANK PLC** (the "**Security Agent**") as security trustee for the Secured Parties appointed under the Security Trust Agreement.

## 1. **INTERPRETATION**

### 1.1 **Definitions**

In this Deed:

**"Assigned Asset"** means any assets expressed to be assigned under Clause 3.3 (*Assignment*).

**"Associated Benefits"** means, in respect of any asset:

- (a) all monies including (where relevant) all rent, dividends, distributions, profits, compensation, damages, income or interest paid or payable relating to that asset; and
- (b) all Authorisations, rights, benefits, claims or property at any time relating to that asset.

**"Bank Balances"** means all monies (including interest) from time to time standing to the credit of any and all present or future accounts which a Chargor has, or has an interest in, with any bank, financial institution, or other person (including the Charged Accounts and any other cash cover or suspense account established pursuant to any of the Finance Documents) and all indebtedness represented by any such accounts.

**"Book Debts"** means, in relation to any Chargor, all book and other debts, revenues and monetary claims of or owing to, or other amounts recoverable or receivable by, that Chargor and any rights or claims of that Chargor in respect of such debts, revenues and monetary claims.

**"Chargor"** means each of the Original Chargors and any company which accedes to this Deed under a Deed of Accession (together the "**Chargors**").

**"Charged Account"** means each account listed in Part III of Schedule 2 (*Details of Charged Property*).

**"Charged Property"** means the assets of each Chargor which from time to time are, or are expressed to be, the subject of any Security created by this Deed.

**"Collection Account"** means any Charged Account and any other account specified by the Security Agent from time to time for the collection of Book Debts.

**"Deed of Accession"** means a deed substantially in the form set out in Schedule 4 (*Form of Deed of Accession*).

**"Delegate"** means any delegate, agent, attorney or co-trustee appointed by the Security Agent.

**"Facility Agreement"** means the revolving credit agreement dated on or around the date of this deed, between, amongst others the Security Agent, the Agent and the Chargors.

**"Floating Charge Asset"** means, at any time, any Charged Property which, at that time, is the subject of the floating charge created by this Deed.

**"Associated Group"** has the meaning given to the term "Associated Group" in the Facility Agreement.

**"Insolvency Act"** means the Insolvency Act 1986.

**"Insurances"** means all contracts or policies of insurance of whatever nature.

**"Investments"** means:

- (a) the Specified Shares; and
- (b) all other stocks, shares, bonds, securities or investments.

**"LPA"** means the Law of Property Act 1925.

**"Real Property"** means:

- (a) all estates or interests in any freehold or leasehold property;
- (b) any buildings, fixtures, fittings, fixed plant or machinery at any time situated on or forming part of that property;
- (c) all easements, rights, agreements and other benefits in respect of that property; and
- (d) the benefit of any covenants for title given or entered into by any predecessor in title of a Chargor in respect of that property.

**"Receiver"** means a receiver or receiver and manager or administrative receiver of the whole or any part of the Charged Property.

**"Secured Obligations"** means all present and future liabilities and obligations at any time due, owing or incurred by any member of the Associated Group to any Secured Party under any of the Finance Documents, both actual and contingent and whether incurred solely or jointly and as principal or surety or in any other capacity.

**"Security Trust Agreement"** means the Security Trust Agreement, dated on or around the date of this deed, between, amongst others, the First Chargor, the Secured Parties and the Security Agent.

**"Specified Contracts"** means the contracts listed in Part V of Schedule 2 (*Details of Charged Property*).

**"Specified Shares"** means any shares specified in Part II of Schedule 2 (*Details of Charged Property*).

## 1.2 Construction

1.2.1 Unless a contrary indication appears in this Deed:

- 1.2.1.1 terms defined in the Facility Agreement have the same meaning in this Deed;
- 1.2.1.2 the provisions of clause 1.2 (*Construction*) of the Facility Agreement (with the exception of clause 1.2.4) apply to this Deed as if set out in full in this Deed except that references to the Facility Agreement shall be construed as references to this Deed; and

- 1.2.1.3 all provisions in the Facility Agreement that are deemed to apply to the Finance Documents apply to this Deed as if set out in full in this Deed.
- 1.2.2 Unless a contrary indication appears, any reference in this Deed to:
  - 1.2.2.1 any asset includes present and future properties, revenues and rights of every description, all proceeds of sale of such asset, all rights under any agreement for the sale, lease or licence of such asset and any monies paid or payable in respect of such asset;
  - 1.2.2.2 a "**Finance Document**" or any other agreement or instrument is a reference to that Finance Document or other agreement or instrument as amended, novated, supplemented, extended, restated or replaced from time to time; and
  - 1.2.2.3 an account is a reference to that account as re-designated, re-numbered, substituted or replaced from time to time.
- 1.2.3 Where this Deed includes the words "**including**", "**in particular**" or "**or otherwise**" (or similar words or phrases), the intention is to state examples and not to be exhaustive.
- 1.2.4 In relation to any Chargor which becomes a party to this Deed upon the execution and delivery of a Deed of Accession, (a) where any assets are identified by reference to a Schedule, this includes assets identified in any corresponding or analogous schedule to such Deed of Accession and (b) provisions which apply from the date of execution of this Deed will apply from the date the Security Agent signs the Deed of Accession.
- 1.2.5 References to any Security "**created by this Deed**" are to be deemed to include such Security created or intended to be created, constituted, given, made or extended by, under or evidenced by this Deed or any Deed of Accession.
- 1.3 It is intended that this document takes effect as a deed notwithstanding the fact that the Security Agent may only execute this document under hand.
- 1.4 **Incorporation of other terms**  
  
The terms of the other Finance Documents and of any other agreement or document between any of the parties to this Deed are incorporated into this Deed and any Deed of Accession to the extent required to comply with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.
- 1.5 **Third party rights**
  - 1.5.1 Unless expressly provided to the contrary in this Deed, a person who is not a party to this Deed has no right under the Contracts (Rights of Third Parties) Act 1999 (the "**Third Parties Act**") to enforce or enjoy the benefit of any term of this Deed.
  - 1.5.2 Notwithstanding any term of this Deed, the consent of any person who is not a party to this Deed is not required to rescind or vary this Deed at any time.
  - 1.5.3 Any Receiver, Delegate or any person described in clause 28.10 (*Exclusion of liability*) of the Facility Agreement or clause 4.10 (*Exclusion of liability*) of the Security Trust Agreement, may subject to this Clause 1.4 and the Third Parties Act, rely on any clause of this Deed which expressly confers rights on it.

## 2. **COVENANT TO PAY**

Each Chargor, as principal debtor and not just as surety, covenants with the Security Agent to pay or discharge the Secured Obligations in the manner provided for in the Finance Documents.

## 3. **GRANT OF SECURITY**

### 3.1 **Mortgage**

Each Chargor charges by way of first legal mortgage:

3.1.1 all its Real Property described opposite its name in Part I of Schedule 2 (*Details of Charged Property*); and

3.1.2 all its other Real Property as at the date of this Deed.

### 3.2 **Fixed charges**

Each Chargor charges by way of first fixed charge:

3.2.1 to the extent not effectively mortgaged under Clause 3.1 (*Mortgage*), all its Real Property as at the date of this Deed;

3.2.2 all its Real Property acquired after the date of this Deed;

3.2.3 all its plant and machinery, vehicles, computers and other equipment, excluding stock in trade, to the extent not otherwise effectively mortgaged or charged under this Deed;

3.2.4 all its Specified Shares;

3.2.5 all its Investments (other than its Specified Shares charged under Clause 3.2.4)

3.2.6 all its:

3.2.6.1 Charged Accounts;

3.2.6.2 Collection Accounts; and

3.2.6.3 other accounts,

in each case maintained with a Secured Party and all monies (including interest) at any time standing to the credit of each such account;

3.2.7 all its Book Debts to the extent not effectively assigned under Clause 3.3 (*Assignment*);

3.2.8 all its Intellectual Property, to the extent not effectively assigned under Clause 3.3 (*Assignment*);

3.2.9 all its goodwill and uncalled capital;

3.2.10 all rights, benefits and interests under each agreement to which it is party that is not an Assigned Asset and any agreement in, under or to which it any rights by virtue of the Third Parties Act;

3.2.11 to the extent that any Assigned Asset is incapable for any reason of being assigned or is not effectively assigned in each case under Clause 3.3 (*Assignment*), each Assigned Asset; and



- 3.2.12 save to the extent assigned under Clause 3.3 (*Assignment*), all Associated Benefits relating to the Charged Property.

### **3.3 Assignment**

Each Chargor assigns by way of security:

- 3.3.1 all its accounts maintained with any bank, financial institution or other person (other than a Secured Party) and all monies (including interest) at any time standing to the credit of such account;
- 3.3.2 all its other Insurances, including any listed in Schedule 2 (*Details of Charged Property*); and
- 3.3.3 all its Specified Contracts;

in each case together with all Associated Benefits relating to the Charged Property.

### **3.4 Floating charge**

- 3.4.1 Each Chargor charges by way of floating charge all its assets and undertaking not at any time effectively mortgaged, charged or assigned under this Deed or any other Finance Document.
- 3.4.2 Paragraph 14 of Schedule B1 of the Insolvency Act applies to any Security created by this Deed.

### **3.5 General**

All Security created by this Deed:

- 3.5.1 is created in favour of the Security Agent, as security trustee for the Secured Parties;
- 3.5.2 unless specifically stated otherwise, is created over the present and future assets of the relevant Chargor to the extent of its rights, title and interest in, under and to such assets at any time; and
- 3.5.3 is created with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994.

### **3.6 Continuing security**

The Security created by this Deed is continuing security for the payment and discharge of the Secured Obligations. The provisions of this Deed will apply at all times:

- 3.6.1 regardless of the date on which any of the Secured Obligations were incurred;
- 3.6.2 notwithstanding any intermediate payment or discharge; and
- 3.6.3 in respect of the full amount of the Secured Obligations at the relevant time even if the amount of the Secured Obligations had previously been less than that amount or had been nil at any time.

### **3.7 Independent Security**

The Security created by this Deed is in addition to and is not in any way prejudiced by any other guarantee or Security now or subsequently held by any Secured Party. No prior Security held by any Secured Party over the whole or any part of the Charged Property will merge with the Security created by this Deed.

### 3.8 **Validity of details of Charged Property**

The fact that incorrect or incomplete details of any Charged Property are included or inserted in any Schedule will not affect the validity or enforceability of the Security created by this Deed.

## 4. **CONVERSION OF FLOATING CHARGE**

### 4.1 **Conversion by notice**

The Security Agent may, by notice to a Chargor, crystallise and convert the floating charge created by that Chargor under this Deed into a fixed charge over any or all of that Chargor's Floating Charge Assets if:

- 4.1.1 an Event of Default occurs which is continuing;
- 4.1.2 the Security Agent becomes aware of any intention or proposal to appoint a liquidator, administrative receiver, receiver, administrator or other similar officer in respect of that Chargor or any of its assets; or
- 4.1.3 the Security Agent considers that any Floating Charge Asset is in danger of being seized, or sold under any legal process, or such assets are otherwise in jeopardy.

### 4.2 **Automatic conversion**

- 4.2.1 A floating charge created by any Chargor under this Deed will automatically crystallise and convert into fixed charges over the relevant Floating Charge Assets if a liquidator, administrative receiver, receiver, administrator or other similar officer is appointed in respect of that Chargor or any of its assets.
- 4.2.2 No floating charge created under this Deed will automatically crystallise and convert into a fixed charge solely by reason of a moratorium being obtained under section 1A or Schedule A1 of the Insolvency Act (or anything being done with a view to obtaining a moratorium).

## 5. **UNDERTAKINGS**

### 5.1 **Negative pledge and restriction on dealing**

- 5.1.1 No Chargor may create or permit to subsist any Security over any of its assets.
- 5.1.2 No Chargor may:
  - 5.1.2.1 sell, transfer or otherwise dispose of any of its assets on terms whereby they are or may be leased to or re-acquired by another Obligor;
  - 5.1.2.2 sell, transfer or otherwise dispose of any of its receivables on recourse terms;
  - 5.1.2.3 enter into any arrangement under which money or the benefit of a bank or other account may be applied, set-off or made subject to a combination of accounts; or
  - 5.1.2.4 enter into any other preferential arrangement having a similar effect,

in circumstances where the arrangement or transaction is entered into primarily as a method of raising Financial Indebtedness or of financing the acquisition of an asset.

- 5.1.3 Clauses 5.1.1 and 5.1.2 shall not apply to any Security or arrangement permitted under the Facility Agreement.

## 5.2 Notice of charge or assignment

Each Chargor shall serve notice of each charge or assignment created under this Deed in respect of:

- 5.2.1 each of its accounts charged under Clause 3.2.6 or assigned under Clause 3.3.1, by sending a notice substantially in the form of:

5.2.1.1 Part I of Schedule 3 (*Notices*), in the case of any account in respect of which the Security Agent has sole signing rights; and

5.2.1.2 Part II of Schedule 3 (*Notices*), in the case of any account in respect of which the Security Agent does not have sole signing rights;

to the person with whom that account is held, in each case on the date of this Deed (in the case of any account existing on the date of this Deed) and on the date of opening any other account (in the case of any account opened after the date of this Deed), to the extent that the Security Agent is the same bank or financial institution with whom such accounts are maintained it acknowledges that this Deed constitutes notice to it of the charge over the those accounts under Clause 3.2.6 and the assignment of those accounts under Clause 3.3.1;

- 5.2.2 each of its Insurances by sending a notice substantially in the form of Part III of Schedule 3 (*Notices*) to the relevant insurer, within two Business Days of the date of this Deed (for any Insurances existing on the date of this Deed) and on the date of entry into any other Insurances (in the case of any Insurances entered into after the date of this Deed); and

- 5.2.3 each Specified Contract, by sending a notice substantially in the form of Part IV of Schedule 3 (*Notices*) to each counterparty to that Specified Contract, on the date of this Deed.

## 5.3 Acknowledgement of notice of security

Each Chargor shall use all reasonable endeavours to procure that, within 14 days of delivery of the notice referred to in clause 5.2 above, each recipient of such notice delivers an acknowledgment to the Security Agent in the form of acknowledgment of notice endorsed on a copy of the relevant notice as set out in Part I to IV (inclusive) of Schedule 3 (*Notices*).

## 5.4 Charged Property

Each Chargor shall, promptly upon request by the Security Agent at any time:

- 5.4.1 deposit with the Security Agent all documents of title or other evidence of ownership, together with such deeds, certificates and documents as the Security Agent may require, relating to its Charged Property;

- 5.4.2 affix to and maintain on such of its plant, machinery, fixtures, fittings, vehicles or other equipment as the Security Agent may require a clearly legible identification plate stating that the asset has been charged to the Security Agent, in a form acceptable to the Security Agent; and

- 5.4.3 provide the Security Agent with all information it may reasonably request in relation to its Charged Property.

## 5.5 Real Property Restriction

Each Chargor shall ensure that a restriction in the following terms is entered on the register of the title of its Real Property at the Land Registry:

"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 [DATE OF DEBENTURE] in favour of [SECURITY AGENT] referred to in the charges register, or its conveyancer,"

together with, where applicable, notice of any obligation on the Secured Parties to make further advances under the terms of the Finance Documents. Each Chargor shall pay, when due and payable, all fees, costs and expenses incurred in connection with such applications.

## 5.6 Investments

### 5.6.1 No Chargor may:

5.6.1.1 take or permit the taking of any action which may adversely affect the value of any of its Investments, or prejudice the interests of any Secured Party under any Finance Document, or result in the rights attaching to any of its Investments being altered or diluted; or

5.6.1.2 except where the Security Agent so requires or permits, nominate another person to enjoy or exercise any of its rights in relation to any of its Investments.

### 5.6.2 Subject to Clause 5.6.1 (*Investments*) and provided that no Event of Default is continuing, each Chargor may:

5.6.2.1 receive and retain all dividends or other income paid or payable in respect of its Investments; and

5.6.2.2 exercise all voting and other rights attaching to its Investments,

provided that it does so for a purpose not inconsistent with any Finance Document and in particular (but without limitation) shall not exercise any such voting and other rights in a manner which would be reasonably expected to prejudice the value of, or the ability of the Security Agent to realise the Security created by this Deed.

### 5.6.3 While any Event of Default is continuing, each Chargor shall:

5.6.3.1 hold any dividends or other income received in respect of the Investments on trust for the Security Agent and pay such amounts into a separate account or otherwise as the Security Agent may direct; and

5.6.3.2 exercise all voting and other rights attaching to the Investments as the Security Agent may direct.

## 5.7 Charged Accounts

Each Chargor shall operate each Charged Account in accordance with the Facility Agreement and the terms provided in the notice referred to in Clause 5.2 (*Notice of charge or assignment*) and take such action as the Security Agent may require to ensure that the account mandate for each Charged Account is altered in such way as the Security Agent may direct.

## 5.8 Book Debts

5.8.1 Before an Event of Default which is continuing each Chargor shall be entitled to receive, withdraw or otherwise transfer any credit balance from time to time on any relevant Bank Balances including Charged Accounts, subject to the terms of the other Finance Documents.

5.8.2 Following an Event of Default which is continuing, each Chargor shall:

5.8.2.1 not be entitled to withdraw or otherwise transfer any credit balance from time to time on any Bank Balances including Charged Accounts, without the prior written consent of the Lender;

5.8.2.2 use all reasonable endeavours to promptly collect each Book Debt when due for payment;

5.8.2.3 promptly take and pursue all action reasonably necessary to recover any Book Debt which is not paid when due in accordance, if applicable, with any instructions from the Security Agent;

5.8.2.4 not agree to waive or settle any Book Debt for less than par value, other than with the prior written consent of the Security Agent;

5.8.2.5 immediately upon receipt, pay all amounts received in respect of any Book Debt into a Collection Account in accordance with the terms of the Facility Agreement and, pending such payment, hold such amounts on trust for the Security Agent; and

5.8.2.6 not withdraw or attempt to withdraw any amounts from any Collection Account other than in accordance with the terms of the Facility Agreement or with the prior written consent of the Security Agent.

## 5.9 Intellectual Property

Promptly following the request of the Security Agent, each Chargor shall procure that an entry is made in each relevant public register of its Intellectual Property to record the existence of this Deed and the restrictions imposed by it.

## 5.10 Specified Contracts

5.10.1 Each Chargor shall:

5.10.1.1 perform its obligations and exercise its rights (including ensuring the due performance of the obligations of the relevant counterparties) under each of its Specified Contracts in a diligent and timely manner;

5.10.1.2 not make or agree to make any amendments or modifications to, nor waive any of its rights under, nor exercise any right to terminate any of its Specified Contracts, except, in each case, as permitted under the Facility Agreement; and

5.10.1.3 promptly inform the Security Agent of any material disputes relating to each of its Specified Contracts.

5.10.2 Subject to Clause 5.10.1 (*Specified Contracts*) and provided that no Event of Default is continuing, each Chargor may exercise its rights under each of its Specified Contract without further reference to the Security Agent, unless such exercise is reasonably likely to result in a Default, adversely affect the value of

the Charged Property or prejudice the interests of the Secured Parties under any Finance Document.

- 5.10.3 While any Event of Default is continuing, each Chargor shall exercise its rights under each of its Specified Contract only in accordance with the instructions of the Security Agent.

## 5.11 Further assurance

- 5.11.1 Each Chargor shall (and the First Chargor shall procure that each other member of the Associated Group shall) promptly take all such actions, including executing all such documents, notices and instructions in such form as the Security Agent may reasonably require:

5.11.1.1 to create, perfect, protect and (if necessary) maintain the Security created or intended to be created over any of its assets under this Deed or for the exercise of any rights, powers and remedies of the Secured Parties provided by or under this Deed or by law or regulation;

5.11.1.2 to confer on the Secured Parties security interests in or over any of its assets located in any jurisdiction other than England and Wales equivalent or similar to the Security created or intended to be created by this Deed; and

5.11.1.3 to facilitate the realisation of the assets which are, or are intended to be, the subject of the Security created by this Deed.

- 5.11.2 Without limitation to the generality of the foregoing, each Chargor shall deliver original signed but undated stock transfers forms related to the Specified Shares in the form approved prior to the date of this Deed to the Security Agent within two Business Days of this Deed.

## 5.12 Power to remedy

If any Chargor fails to comply with any of its obligations under this Deed, the Security Agent (or its nominee) may (at the Chargor's expense) take such action as is necessary to protect any assets against the consequences of such Chargor's non-compliance and to ensure compliance with such obligations. The Security Agent is not obliged to perform any obligation of a Chargor nor to take any action which it may be entitled to take under this Deed.

## 5.13 Power of attorney

- 5.13.1 As security for the performance of its obligations under this Deed, each Chargor irrevocably and severally appoints the Security Agent, each Receiver and each Delegate to be its attorney, with full power of substitution.

- 5.13.2 The attorney may, in the name of the relevant Chargor and on its behalf and at its expense, do anything which that Chargor is obliged to do under any Finance Document to which it is a party but has failed to do or which the Security Agent, Receiver or Delegate may in their absolute discretion consider appropriate in connection with the exercise of any of their rights, powers, authorities or discretions in relation to the Charged Property under or otherwise for the purposes of any Finance Document, or any law or regulation.

- 5.13.3 Each Chargor ratifies and confirms anything done by any attorney under this Clause 5.13. Each Chargor agrees to indemnify the attorney against all actions, claims, demands and proceedings taken or made against it and all costs, damages, expenses, liabilities and losses incurred by the attorney as a result of or in connection with anything lawfully done by it under or in connection with this power of attorney.

## **6. RIGHTS OF ENFORCEMENT**

### **6.1 Secured Obligations deemed payable**

For the purposes of all rights and powers implied by statute, the Secured Obligations are deemed to be due and payable on the date of this Deed.

### **6.2 When Security enforceable**

The Security created by this Deed is enforceable at any time while an Event of Default is continuing.

### **6.3 Enforcement powers**

At any time (a) when the Security created by this Deed is enforceable or (b) following a request by any Chargor, the Security Agent may, without further notice:

- 6.3.1 appropriate, realise or transfer, including to itself or to any other person, all or any part of the Charged Property;
- 6.3.2 appoint one or more persons to be a Receiver of all or any part of the Charged Property;
- 6.3.3 appoint an administrator of any Chargor;
- 6.3.4 exercise any of the powers, authorities and discretions conferred on mortgagees, administrators or receivers, under the LPA, the Insolvency Act, any other legislation or regulation or under this Deed; and
- 6.3.5 take such further action as it sees fit to enforce all or any part of the Security created by this Deed.

### **6.4 Rights in relation to a Receiver**

The Security Agent may remove any Receiver appointed under this Deed, appoint another person as Receiver or appoint additional Receivers. Each Receiver will be deemed to be the agent of the Chargor who alone will be responsible for the acts and defaults of the Receiver and for any liabilities incurred by the Receiver. The Security Agent may fix the remuneration of a Receiver which will be payable by the relevant Chargor and form part of the Secured Obligations.

### **6.5 Redemption of prior Security**

Where there is any Security created over any of the Charged Property which ranks in priority to the Security created by this Deed and:

- 6.5.1 the Security created by this Deed becomes enforceable; and
  - 6.5.2 the holder of such other Security takes any steps to enforce that Security,
- the Security Agent or any Receiver may, at its sole discretion and at the cost and expense of the relevant Chargor, redeem, take a transfer of and repay the indebtedness secured by such other Security. All amounts paid by the Security Agent or a Receiver under this Clause will form part of the Secured Obligations.

### **6.6 Appropriation of payments**

Any appropriation by the Security Agent or a Receiver under this Deed will override any appropriation by the Chargor.

### **6.7 Financial collateral**

6.7.1 To the extent that any of the assets mortgaged, charged or assigned under this Deed constitute "financial collateral" and this Deed constitutes a "financial collateral arrangement" (in each case for the purpose of and as defined in the Financial Collateral Arrangements (No. 2) Regulations 2003) (the "**FC Regulations**") the Security Agent will have the right at any time when such Security is enforceable to appropriate all or any part of that financial collateral in such manner as it sees fit in or towards the satisfaction of the Secured Obligations.

6.7.2 Where any financial collateral is appropriated, its value shall be:

6.7.2.1 in the case of cash, its face value at the time of the appropriation;

6.7.2.2 if the financial collateral is listed or traded on a recognised exchange, the value at which it could have been sold on that exchange at the time of appropriation; and

6.7.2.3 in any other case, the amount reasonably determined by the Security Agent by such process as it may select, including independent valuation,

and the Chargors agree that the method of valuation provided for in this Clause 6.7.1 is commercially reasonable for the purposes of the FC Regulations.

## 6.8 **Demands**

Any demand for payment made by any Secured Party shall be valid and effective even if it contains no statement of the relevant Secured Obligations or an inaccurate or incomplete statement of them.

## 7. **POWERS OF A RECEIVER**

### 7.1 **General powers**

Any Receiver will have:

7.1.1 the rights, powers, privileges and immunities conferred on receivers, receivers and managers and mortgagees in possession under the LPA;

7.1.2 the rights, powers, privileges and immunities conferred on administrative receivers (whether or not that Receiver is an administrative receiver) under the Insolvency Act; and

7.1.3 all other rights, powers, privileges and immunities conferred by law or regulation on receivers, receivers and managers, mortgagees in possession and administrative receivers.

### 7.2 **Specific powers**

The rights, powers and remedies provided in this Deed are in addition to any rights powers and remedies under law or regulation. Any Receiver will have the following additional powers:

7.2.1 the power to do or omit to do anything which the relevant Chargor could do or omit to do in relation to the Charged Property which is the subject of the appointment;

7.2.2 the power to do all other acts and things which the Receiver may consider desirable or necessary for realising any of the Charged Property or incidental



or conducive to any of the rights, powers and discretions conferred on a Receiver under this Deed or by law or regulation; and

7.2.3 the power to use the relevant Chargor's name for all the above purposes.

### **7.3 Variation of statutory powers**

The following statutory provisions do not apply to this Deed or any Security created by this Deed:

7.3.1 the restriction on the consolidation of mortgages in section 93 of the LPA;

7.3.2 the restrictions on the power to grant or accept the surrender of leases in sections 99 and 100 of the LPA;

7.3.3 the conditions to the exercise of a power of sale in section 103 of the LPA;

7.3.4 the restrictions on the application of proceeds by a mortgagee or receiver in sections 105, 107(2) and 109(8) of the LPA; and

7.3.5 the restrictions on the appointment of a receiver in section 109(1) of the LPA and the provisions regarding a receiver's remuneration in section 109(6) of the LPA.

## **8. APPLICATION OF PROCEEDS**

### **8.1 Order of priority**

All amounts received by the Security Agent or a Receiver in connection with the enforcement of the Security created under this Deed will be applied, to the extent permitted by applicable law, in accordance with the provisions of the Security Trust Agreement.

### **8.2 Suspense account**

The Security Agent may credit any monies at any time received or realised under this Deed to an interest-bearing suspense account, for so long and on such terms as the Security Agent may determine pending their application towards discharging the Secured Obligations.

### **8.3 New accounts**

If a Secured Party receives or is deemed to have received notice of subsequent Security over the Charged Property, each Secured Party may open a new account with the relevant Chargor. If a Secured Party does not open a new account, it will be treated as having done so at the time when such notice was received and as from that time all payments made by or on behalf of that Chargor to that Secured Party will be credited or be treated as having been credited to the relevant new account and not as having been applied in discharge of the Secured Obligations.

### **8.4 Release of Charged Property**

If the Security Agent is satisfied that all the Secured Obligations have, subject to Clauses 11.1 (*Reinstatement*) and 11.2 (*Avoidable payments*), been unconditionally and irrevocably paid and discharged in full and all facilities which might give rise to Secured Obligations terminated, the Security Agent will, at the request and cost of the relevant Chargor, execute such documents and take such steps as may be necessary to release the Charged Property from the Security created by this Deed.

## **9. PROTECTION OF THIRD PARTIES**

9.1 No buyer from, or other person dealing with the Security Agent or a Receiver will be concerned to enquire whether:

- 9.1.1 any money remains due under the Finance Documents;
- 9.1.2 any power which the Security Agent or Receiver is purporting to exercise has arisen or become exercisable; or
- 9.1.3 the Security Agent or any Receiver is validly appointed and acting within its powers in accordance with this Deed.

9.2 The receipt of the Security Agent, any Receiver or any Delegate will be an absolute and conclusive discharge to a purchaser of any of the Charged Property who will have no obligation to enquire how any monies are applied.

## **10. PROTECTION OF SECURITY AGENT**

### **10.1 No liability as mortgagee in possession**

No Secured Party will be liable to account to any Chargor as mortgagee in possession by reason of entering into possession of any of the Charged Property, or for any cost, loss or liability on realisation, nor for any default or omission for which a mortgagee in possession might be liable.

### **10.2 Tacking**

The Security created by this Deed is intended to secure any further advances which any Secured Party is obliged to make under the Finance Documents.

### **10.3 Discretion of the Secured Parties**

Each Secured Party is entitled to exercise its rights, powers and discretions under this Deed in accordance with the terms of the Security Trust Agreement and no Chargor has any right to control or restrict any Secured Party's exercise of any of its rights, powers or discretions under this Deed.

## **11. SAVING PROVISIONS**

### **11.1 Reinstatement**

If, at any time, there has been a release, settlement or discharge of any Chargor's obligations under this Deed and, as a consequence of any insolvency (or analogous) proceedings or for any other reason:

- 11.1.1 any payment made to any person in respect of any of the Secured Obligations is required to be repaid; and
- 11.1.2 any Security (or other right) held by any Secured Party in respect of any of the Secured Obligations (whether under this Deed or otherwise) is declared void, is set aside or is otherwise affected,

then the relevant Chargor's obligations under this Deed will continue in effect as if there had been no such release, settlement or discharge and as if the relevant payment had not been made and (as applicable) the relevant obligation or Security (or other right) had not been so affected; and accordingly (but without limiting the Secured Parties' other rights under this Deed) the Security Agent will be entitled to recover from such Chargor the value which the Security Agent has placed upon such Security (or other right) or the amount of any such payment as if such release, settlement or discharge had not occurred.

**11.2 Avoidable payments**

If the Security Agent, acting reasonably, considers that any amount paid by any Chargor in respect of the Secured Obligations is capable of being avoided, set aside or ordered to be refunded or reduced for any reason, then for the purposes of this Deed such amount will not be considered to have been irrevocably paid.

**11.3 Waiver of defences**

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

- 11.3.1 any time, waiver or consent granted to, or composition with, any Chargor, Obligor or other person;
- 11.3.2 the release of any other Chargor, Obligor or any other person under the terms of any composition or arrangement with any creditor of any member of the Associated Group;
- 11.3.3 the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or security over assets of, any Chargor, Obligor or other person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any security;
- 11.3.4 any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of any Chargor, Obligor or any other person;
- 11.3.5 any amendment, novation, supplement, extension, restatement (however fundamental and whether or not more onerous) or replacement of any Finance Document or any other document or security including without limitation any change in the purpose of, any extension of or any increase in any facility or the addition of any new facility under any Finance Document or other document or security;
- 11.3.6 any unenforceability, illegality or invalidity of any obligation of any person under any Finance Document or any other document or security; or
- 11.3.7 any insolvency or similar proceedings.

**11.4 Chargor Intent**

Without prejudice to the generality of Clause 11.3 (*Waiver of defences*), each Chargor expressly confirms that it intends that the Security created under this Deed shall extend from time to time to any (however fundamental) variation, increase, extension or addition of or to any of the Finance Documents and/or any facility or amount made available under any of the Finance Documents for the purposes of or in connection with any of the following: acquisitions of any nature; increasing working capital; enabling distributions to be made; carrying out restructurings; refinancing existing facilities; refinancing any other indebtedness; making facilities available to new borrowers; any other variation or extension of the purposes for which any facility or amount might be made available from time to time; and any fees, costs and/or expenses associated with any of the foregoing.

**11.5 Immediate recourse**

Each Chargor waives any right it may have of first requiring any Secured Party (or any trustee or agent on its behalf) to proceed against or enforce any other rights or security or claim payment from any person before claiming from that Chargor under this Deed.

This waiver applies irrespective of any law or any provision of a Finance Document to the contrary.

## 11.6 Appropriations

Until all amounts which may be or become payable by the Obligors or the Chargors under or in connection with the Finance Documents have been irrevocably paid in full, each Secured Party (or any trustee or agent on its behalf) may:

- 11.6.1 refrain from applying or enforcing any other moneys, security or rights held or received by that Secured Party (or any trustee or agent on its behalf) in respect of those amounts, or apply and enforce the same in such manner and order as it sees fit (whether against those amounts or otherwise) and no Chargor shall be entitled to the benefit of the same; and
- 11.6.2 hold in an interest-bearing suspense account any moneys received from any Chargor or on account of any Chargor's liability under this Deed.

## 11.7 Deferral of Chargors' rights

Until all amounts which may be or become payable by the Obligors or the Chargors under or in connection with the Finance Documents have been irrevocably paid in full and unless the Security Agent otherwise directs, no Chargor may exercise any rights which it may have by reason of performance by it of its obligations under the Finance Documents or by reason of any amount being payable, or liability arising, under the Finance Documents:

- 11.7.1 to be indemnified by a Chargor or an Obligor;
- 11.7.2 to claim any contribution from any other Chargor or guarantor of any Obligor's obligations under the Finance Documents;
- 11.7.3 to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of the Secured Parties under the Finance Documents or of any other guarantee or security taken pursuant to, or in connection with, the Finance Documents by any Secured Party;
- 11.7.4 to bring legal or other proceedings for an order requiring any Obligor or any Chargor to make any payment, or perform any obligation, in respect of which the Obligor or Chargor has given a guarantee, undertaking or indemnity;
- 11.7.5 to exercise any right of set-off against any Obligor or Chargor; and/or
- 11.7.6 to claim or prove as a creditor of any Obligor or Chargor in competition with any Secured Party.

If any Chargor receives any benefit, payment or distribution in relation to such rights it shall hold that benefit, payment or distribution to the extent necessary to enable all amounts which may be or become payable to the Secured Parties by the Obligors or the Chargors under or in connection with the Finance Documents to be repaid in full on trust for the Secured Parties and shall promptly pay or transfer the same to the Security Agent or as the Security Agent may direct for application in accordance with Clause 8.1 (*Order of Priority*).

## 12. CHANGES TO THE PARTIES

### 12.1 New Chargors

Any person who wishes to become a Chargor or whom the Security Agent agrees may become a Chargor (a "**New Chargor**") must deliver to the Security Agent a duly executed Deed of Accession. With effect from the date that the Security Agent has signed such Deed of Accession, the parties agree that the New Chargor will become a party to

this deed and will assume the same obligations as if it had been an Original Chargor under this Deed.

**12.2 No assignment by Chargors**

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

**12.3 Assignment by Security Agent**

The Security Agent may assign any of its rights or transfer any of its rights or obligations under this Deed in accordance with the terms of the Facility Agreement and the Security Trust Agreement.

**13. 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 the Deed.

**14. GOVERNING LAW**

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

**15. JURISDICTION**

15.1 The courts of England and Wales have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed (including a dispute regarding the existence, validity or termination of this Deed) and any non-contractual obligations arising out of or in connection with it (a "**Dispute**").

15.2 The parties agree that the courts of England and Wales are the most appropriate and convenient courts to settle any Dispute and accordingly no party to this Deed may argue to the contrary.

15.3 Clause 15.1 (*Jurisdiction*) is for the benefit of the Secured Parties only. As a result, no Secured Party will be prevented from taking proceedings relating to a Dispute in any other court with jurisdiction. To the extent allowed by law, the Secured Parties may take concurrent proceedings in any number of jurisdictions.

**This Deed is executed as a deed and delivered on the date stated at the beginning of this Deed.**

**SCHEDULE 1****The Original Chargors**

<b>Name of Chargor</b>	<b>Company number</b>	<b>Registered office</b>	<b>Jurisdiction of incorporation</b>
CH Acquisition Limited	05415071	26-28 Conway Street, London, W1T 6BQ	England and Wales
MBH Group (UK) Limited	06227148	26-28 Conway Street, London, W1T 6BQ	England and Wales
Starspur Limited	06365614	26-28 Conway Street, London, W1T 6BQ	England and Wales
Caprice Holdings Limited	01661349	26-28 Conway Street, London, W1T 6BQ	England and Wales
Caprice Properties Limited	05506966	26-28 Conway Street, London, W1T 6BQ	England and Wales
Mark Birley Holdings Limited	03526080	26-28 Conway Street, London, W1T 6BQ	England and Wales
Mark Birley Associates Limited	00618293	26-28 Conway Street, London, W1T 6BQ	England and Wales
Annabel's (Berkeley Square) Limited	00736066	26-28 Conway Street, London, W1T 6BQ	England and Wales
Harry's Bar Limited	00216595	26-28 Conway Street, London, W1T 6BQ	England and Wales
George (Mount Street) Limited	03759332	26-28 Conway Street, London, W1T 6BQ	England and Wales
Marks Club (Charles Street) Limited	00836906	26-28 Conway Street, London, W1T 6BQ	England and Wales
46 Berkeley Square Limited	09497091	26-28 Conway Street, London, W1T 6BQ	England and Wales
Troia (UK) Restaurants Limited	08504201	26-28 Conway Street, London, W1T 6BQ	England and Wales
Caprice Ivy Covent Garden Limited	08610505	26-28 Conway Street, London, W1T 6BQ	England and Wales
Caprice Chelsea Grill Limited	09093135	26-28 Conway Street, London, W1T 6BQ	England and Wales
Ivy Collections Limited	10291842	26-28 Conway Street, London, W1T 6BQ	England and Wales
Harry's Bar Restaurants Limited	10869780	26-28 Conway Street, London, W1T 6BQ	England and Wales
Caprice Basil Street Limited	10292039	26-28 Conway Street, London, W1T 6BQ	England and Wales

The Ivy West Street Limited      11658425      26-28      Conway      Street,      England      and  
London, W1T 6BQ      Wales

**SCHEDULE 2****Details of Charged Property****Part I  
Real Property**

4 Hays Mews, London, W1J 5PU, registered with leasehold title number NGL774356 (owned by 46 Berkeley Square Limited)

**Part II  
Specified Shares**

<b>Name of Chargor</b>	<b>Name of company whose shares are held</b>	<b>Company number of company whose shares are held</b>	<b>Number and class of shares</b>
46 Berkeley Square Limited	Annabel's Cigar Shop Limited	11244403	1 Ordinary Share of £1
CH Acquisition Limited	Starspur Limited	06365614	1 Ordinary Share of £1
CH Acquisition Limited	Caprice Holdings Limited	01661349	100,000 Ordinary A Shares of £1 each
CH Acquisition Limited	Caprice Properties Limited	05506966	1 Ordinary Share of £1
Caprice Holdings Limited	Food Etc Restaurants Limited	04525126	30 Ordinary Shares of £0.10 each
Caprice Holdings Limited	Caprice Berkeley Square Limited	09066944	1 Ordinary share of £1
Caprice Holdings Limited	Urban Productions Limited	03073665	8 Ordinary Shares of £1 each
Caprice Holdings Limited	C/M Covenant Garden Limited	07874858	75 Ordinary A Shares of £1 each
MBH Group (UK) Limited	Mark Birley Holdings Limited	03526080	406,071 Ordinary Shares of £1 each
MBH Group (UK) Limited	The Bath And Racquets Club Limited	02143261	2,027,500 Ordinary Shares of £1 each
Mark Birley Associates Limited	The Bath And Racquets Club Limited	02143261	7,500 Ordinary Shares of £1 each
Mark Birley Holdings Limited	Mark Birley Associates Limited	00618293	2 Ordinary Shares of £1 each
Mark Birley Holdings Limited	Annabel's (Berkeley Square) Limited	00736066	22,666 Ordinary Shares of £1 each
Mark Birley Holdings Limited	Harry's Bar Limited	00216595	825,815 A Ordinary Shares of £0.01 each
Mark Birley Holdings Limited	Marks Club (Charles Street) Limited	00836906	280,000 Ordinary Shares of £1 each
Mark Birley Holdings Limited	George (Mount Street) Limited	03759332	51,000 Ordinary A Shares of £1 each
			23,103 Ordinary B



Shares of £1 each

3,408,280 Ordinary C  
Shares of £1 each

Troia Restaurants Limited	(UK)	Caprice Ivy Garden Limited	Covent 08610505	1 ordinary share of £1
Troia Restaurants Limited	(UK)	Caprice Chelsea Limited	Grill 09093135	100 ordinary shares of £1 each
Troia Restaurants Limited	(UK)	Ivy Collections Limited	10291842	2 ordinary shares of £1 each
Troia Restaurants Limited	(UK)	Harry's Restaurants Limited	Bar 10869780	2 ordinary shares of £1 each
Troia Restaurants Limited	(UK)	The Ivy West Street Limited	11658425	2 ordinary shares of £1 each
Harry's Restaurants Limited	Bar	Caprice Basil Limited	Street 10292039	2 ordinary shares of £1 each

**Part III****Bank accounts**

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**Part IV Insurances**

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**Part V****Specified Contracts**

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## SCHEDULE 3

### Notices

#### Part I

#### Form of notice relating to bank account (Security Agent has sole signing rights)

To: [NAME AND ADDRESS OF ACCOUNT HOLDING INSTITUTION]

Dated: [DATE]

Dear Sirs,

#### Notice of Security

1. We give you notice that, under a debenture dated [DATE] we have [charged/assigned by way of security] to HSBC UK Bank plc (the "**Security Agent**") all our present and future rights, title and interest in, under and to each account listed below (each an "**Account**"), including all monies (including interest) at any time standing to the credit of such accounts:

Name or designation of bank account	Account number	Name of institution and branch at which account held

2. We may not withdraw or attempt to withdraw any amounts from any Account without the prior written consent of the Security Agent.
3. With effect from the date of this notice, we irrevocably and unconditionally authorise and instruct you:
  - 3.1 to hold all monies from time to time standing to the credit of each Account to the order of the Security Agent and accordingly to pay all or any part of those monies to the Security Agent (or as it may direct) promptly following receipt of written instructions from the Security Agent;
  - 3.2 to disclose to the Security Agent such information relating to us and each Account as the Security Agent may from time to time reasonably request, including granting the Security Agent access to our online account details and providing copies of all statements, in electronic or paper form; and
  - 3.3 to accept any instructions from the Security Agent to change the signatories on the relevant account mandates to persons specified by the Security Agent.
4. This notice and the authorities and instructions it contains may only be revoked or amended with the prior written consent of the Security Agent.
5. This notice and any non-contractual obligations arising out of or in connection with it are governed by the law of England and Wales.
6. Please confirm your agreement to the above by signing the enclosed copy of this notice and returning it to the Security Agent (with a copy to us).

Yours faithfully,

.....  
for and on behalf of

**[CHARGOR]**

**[To be included on copy notice:]**

To: HSBC UK Bank plc

Copy to: [NAME AND ADDRESS OF CHARGOR]

Dated: [DATE]

Dear Sirs

**Acknowledgement of notice of security**

We acknowledge receipt of the above notice. Terms defined in the notice apply to this acknowledgement. We confirm that we:

1. have not received notice of any other assignment of or charge over any Account and will promptly notify you if we receive any such notice in the future;
2. will comply with the terms of the notice set out above; and
3. will not claim or exercise any right of set-off, counterclaim, lien or right to combine accounts or any other similar right in relation to the monies standing to the credit of any Account.

Yours faithfully,

.....  
for and on behalf of

**[ACCOUNT BANK]**

**Part II**  
**Form of notice relating to bank account**  
**(Security Agent does not have sole signing rights)**

To: [NAME AND ADDRESS OF ACCOUNT HOLDING INSTITUTION]

Dated: [DATE]

Dear Sirs,

**Notice of Security**

1. We give you notice that, under a debenture dated [DATE] we have [charged/assigned by way of security] to HSBC UK Bank plc (the "**Security Agent**") all our present and future rights, title and interest in, under and to each account listed below (each an "**Account**"), including all monies (including interest) at any time standing to the credit of such accounts:

Name or designation of bank account	Account number	Name of institution and branch at which account held

2. We may continue to operate each Account unless and until the Security Agent notifies you in writing to the contrary. With effect from the date of such notification, we may not withdraw any further monies from any Account without the prior written consent of the Security Agent to each withdrawal.
3. We therefore irrevocably and unconditionally authorise and instruct you:
- 3.1 with effect from the date of this notice, to disclose to the Security Agent such information relating to us and each Account as the Security Agent may from time to time reasonably request, including granting the Security Agent access to our online account details and providing copies of all statements, in electronic or paper form; and
- 3.2 with effect from the date of the notification described in paragraph 2 above:
- 3.2.1 to hold all monies from time to time standing to the credit of each Account to the order of the Security Agent and accordingly to pay all or any part of those monies to the Security Agent (or as it may direct) promptly following receipt of written instructions from the Security Agent;
- 3.2.2 to accept any instructions from the Security Agent to change the signatories on the relevant account mandates to persons specified by the Security Agent.
4. This notice and the authority and instructions it contains may only be revoked or amended with the prior written consent of the Security Agent.
5. This notice and any non-contractual obligations arising out of or in connection with it are governed by the law of England and Wales.
6. Please confirm your agreement to the above by signing the enclosed copy of this notice and returning it to the Security Agent (with a copy to us).

Yours faithfully,

.....  
for and on behalf of

**[CHARGOR]**

**[To be included on copy notice:]**

To: HSBC UK Bank plc

Copy to: [NAME AND ADDRESS OF CHARGOR]

Dated: [DATE]

Dear Sirs

**Acknowledgement of notice of security**

We acknowledge receipt of the above notice. Terms defined in the notice apply to this acknowledgement. We confirm that we:

1. have not received notice of any other assignment of or charge over any Account and will promptly notify you if we receive any such notice in the future;
2. will comply with the terms of the notice; and
3. will not claim or exercise any right of set-off, counterclaim, lien or right to combine accounts or any other similar right in relation to the monies standing to the credit of any Account.

Yours faithfully,

.....  
for and on behalf of  
**[ACCOUNT BANK]**

**Part III**  
**Form of notice relating to Insurances**

To: [NAME AND ADDRESS OF INSURANCE COMPANY/UNDERWRITER]

Dated: [DATE]

Dear Sirs,

**Notice of security**

1. We refer to [POLICY], policy number [NUMBER] between us and you (the "**Policy**").
2. We give you notice that, under a debenture dated [DATE], we have assigned by way of security to HSBC UK Bank plc (the "**Security Agent**") all of our present and future rights, title and interest in, under and to the Policy and all proceeds and claims arising from the Policy.
3. We may not agree to amend or terminate the Policy without the prior written consent of the Security Agent.
4. Until you receive written notice to the contrary from the Security Agent, you may continue to deal with us in relation to the Policy. After you receive such notice, we will cease to have any right to deal with you in relation to the Policy and you must deal directly with or upon the written instructions of the Security Agent.
5. With effect from the date of this notice, we irrevocably and unconditionally authorise and instruct you:
  - 5.1 to disclose such information relating to the Policy and to give such acknowledgements and undertakings relating to the Policy as the Security Agent may from time to time request; [and]
  - 5.2 to make all payments under or in connection with the Policy as directed by the Security Agent[; and]
  - 5.3 [to give at least 30 days' notice to the Security Agent if you propose to:
    - 5.3.1 repudiate, rescind or cancel the Policy;
    - 5.3.2 treat the Policy as avoided in whole or in part;
    - 5.3.3 treat the Policy as expired due to non-payment of premium (and in such notice you must give the Security Agent the opportunity to rectify any such non-payment of premium within the notice period); or
    - 5.3.4 otherwise decline any claim under the Policy by or on behalf of any insured party].
6. This notice and the authority and instructions it contains may only be revoked or amended with the written consent of the Security Agent.
7. This notice and any non-contractual obligations arising out of or in connection with it are governed by the law of England and Wales.
8. Please confirm your agreement to the above by signing the enclosed copy of this notice and returning it to the Security Agent (with a copy to us).

Yours faithfully,

.....  
For and on behalf of  
**[CHARGOR]**

**[To be included on copy notice:]**

To: HSBC UK Bank plc

Copy to: [NAME AND ADDRESS OF CHARGOR]

Dated: [DATE]

Dear Sirs

**Acknowledgement of notice of Security**

We acknowledge receipt of the above notice. Terms defined in the notice apply to this acknowledgement. We confirm that we:

1. have not received notice of any previous assignment of the Policy and will promptly notify you if we receive any such notice in the future;
2. will comply with the terms of the notice; and
3. will not claim or exercise any right of set-off, counterclaim or other right in relation to amounts payable in connection with the Policy.

Yours faithfully,

.....  
for and on behalf of  
**[INSURANCE COMPANY/UNDERWRITER]**

**Part IV**  
**Form of notice relating to Specified Contracts**

To: [NAME AND ADDRESS OF COUNTERPARTY]

Dated: [DATE]

Dear Sirs,

**Notice of security**

1. We refer to [AGREEMENT] dated [DATE] between us and you (the "**Agreement**").
2. We give you notice that, under a debenture dated [DATE] we have assigned by way of security to HSBC UK Bank plc (the "**Security Agent**"), all of our present and future rights, title and interest in, under and to the Agreement.
3. We may not, without the prior consent of the Security Agent:
  - 3.1 agree to any amendment, supplement, extension, waiver, surrender, release or termination of the Agreement;
  - 3.2 consent to any assignment or transfer of your interest under the Agreement; or
  - 3.3 assign any of our rights or transfer any of our rights or obligations under the Agreement.
4. Until you receive written notice to the contrary from the Security Agent, you may continue to deal with us in relation to the Agreement. After you receive such notice, we will cease to have any right to deal with you in relation to the Agreement and you must deal directly with or upon the written instructions of the Security Agent. We will remain liable to perform all our obligations under the Agreement and the Security Agent is under no obligation of any kind under the Agreement and assumes no liability in the event of any failure by us to perform our obligations under the Agreement.
5. With effect from the date of this notice, we irrevocably and unconditionally authorise and instruct you:
  - 5.1 to disclose such information relating to the Agreement and to give such acknowledgements and undertakings relating to the Agreement as the Security Agent may from time to time request; and
  - 5.2 to pay all amounts under or in connection with the Agreement to the account [in our name] with [ACCOUNT BANK] (account number [NUMBER] and sort code [SORT CODE]), unless otherwise directed by the Security Agent.
6. This notice and the authority and instructions it contains may only be revoked or amended with the written consent of the Security Agent.
7. This notice and any non-contractual obligations arising out of or in connection with it are governed by the law of England and Wales.
8. Please confirm your agreement to the above by signing the enclosed copy of this notice and returning it to the Security Agent (with a copy to us).

Yours faithfully,



.....  
For and on behalf of  
**[CHARGOR]**

**[To be included on copy notice:]**

To: HSBC UK Bank plc

Copy to: [NAME AND ADDRESS OF CHARGOR]

Dated: [DATE]

Dear Sirs

**Acknowledgement of notice of security**

We acknowledge receipt of the above notice. Terms defined in the notice apply to this acknowledgement. We confirm that we:

1. have not received notice of any previous assignment of or charge over the Agreement and will promptly notify you if we receive any such notice in the future;
2. will comply with the terms of the notice; and
3. will not claim or exercise any right of set-off or counterclaim or any other similar right in relation to amounts payable in connection with the Agreement.

Yours faithfully,

.....  
for and on behalf of  
**[COUNTERPARTY]**

## SCHEDULE 4

### Form of Deed of Accession

This Deed is made on [DATE] between:

- (1) **[ACCEDING CHARGOR]**, a company incorporated in [England and Wales] with company number [NUMBER] (the "**New Chargor**"); and
- (2) **HSBC UK BANK PLC**, (the "**Security Agent**") as security trustee for the Secured Parties appointed under the Security Trust Agreement.

#### 1. **INTERPRETATION**

- 1.1 In this Deed, the "**Debenture**" means a debenture dated [DATE] made between, amongst others, the First Chargor and the Security Agent.
- 1.2 Unless a contrary indication appears:
  - 1.2.1 terms defined in the Debenture will have the same meaning in this Deed; and
  - 1.2.2 the principles of construction in clause 1.2 (*Construction*) of the Debenture apply also to this Deed as if set out in full in this Deed, except that references to the Debenture shall be construed as references to this Deed.
- 1.3 Unless expressly provided to the contrary in this Deed, a person who is not a party to this Deed has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or enjoy the benefit of any term of this Deed. Notwithstanding any term of this Deed, the consent of any person who is not a party to this Deed is not required to rescind or vary this Deed at any time.

#### 2. **ACCESSION**

##### 2.1 **Agreement to accede**

The New Chargor agrees to accede and become a party to the Debenture and to be bound by the terms of the Debenture as a Chargor with effect from the date of this Deed.

##### 2.2 **Effect of accession**

With effect from the date of this Deed, the Debenture will be read and construed for all purposes as if the New Chargor had been an original party to it in the capacity of Chargor (but so that the Security created as a result of such accession is created on the date of this Deed). The Debenture will continue in full force and effect and the Debenture and this Deed will be read as one and construed so that references in the Debenture to "**this Deed**" and similar phrases will be deemed to include this Deed of Accession.

#### 3. **SECURITY**

##### 3.1 **Grant of Security**

Without limiting the generality of Clause 2 (*Accession*) above, the New Chargor grants Security on terms set out in clause 3 (*Grant of Security*) of the Debenture as if such terms were set out in full in this Deed.

**3.2 [Mortgage]**

Without limiting the generality of Clause 3.1 (*Grant of Security*) above or the Debenture, the New Chargor charges by way of first legal mortgage:

3.2.1 all its Real Property listed in the schedule to this Deed; and

3.2.2 all its other Real Property (if any) as at the date of this Deed.]

**3.3 [Fixed charges]**

Without limiting the generality of Clause 3.1 (*Grant of Security*) above or the Debenture, the New Chargor charges by way of first fixed charge:

3.3.1 [all its Specified Shares listed in the schedule to this Deed;][and]

3.3.2 [all its accounts, including any listed in the schedule to this Deed, maintained with a Secured party and all monies (including interest) at any time standing to the credit of each such account.]

**3.4 [Assignment]**

Without limiting the generality of Clause 3.1 (*Grant of Security*) above or the Debenture, the New Chargor assigns by way of security to the Security Agent:

3.4.1 [all its Specified Contracts listed in the schedule to this Deed;] [and]

3.4.2 [all its accounts, including any listed in the schedule to this Deed, maintained with any bank, financial institution or other person (other than a Secured Party) and all monies (including interest) at any time standing to the credit of each such account.]]

**3.5 Real Property Restriction**

The New Chargor shall ensure that a restriction in the following terms is entered on the register of the title of its Real Property at the Land Registry:

"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 [DATE] in favour of [SECURITY AGENT] as security trustee referred to in the charges register, or its conveyancer."

together with, where applicable, notice of any obligation on the Secured Parties to make further advances under the terms of the Finance Documents. The New Chargor shall pay, when due and payable, all fees, costs and expenses incurred in connection with such applications.

**3.6 No avoidance of Security**

The Security created as a result of this Deed will not in any way be avoided, discharged, released or otherwise adversely affected by any ineffectiveness or invalidity of the Debenture or of any other party's execution of the Debenture or any other Deed of Accession, or by any avoidance, invalidity, discharge or release of any Security contained in the Debenture or in any other Deed of Accession.

**4. 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 the Deed.

**5. GOVERNING LAW**

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

**6. JURISDICTION**

- 6.1 The courts of England and Wales have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed (including a dispute regarding the existence, validity or termination of this Deed) and any non-contractual obligations arising out of or in connection with it (a "**Dispute**").
- 6.2 The parties to this Deed agree that the courts of England and Wales are the most appropriate and convenient courts to settle any Dispute and accordingly no party to this Deed will argue to the contrary.
- 6.3 Clause 6.1 is for the benefit of the Secured Parties only. As a result, no Secured Party will be prevented from taking proceedings relating to a Dispute in any other court with jurisdiction. To the extent allowed by law, each Secured Party may take concurrent proceedings in any number of jurisdictions.

**This Deed is executed as a deed and delivered on the date stated at the beginning of this Deed.**

[INSERT SCHEDULES]

[INSERT EXECUTION PROVISIONS]

## EXECUTION OF DEBENTURE

### The First Chargor

Executed as a deed by )  
**CH ACQUISITION LIMITED** )  
acting by one director in the presence of: )

.....

**Director**

**Name:** Chris Robinson

Witness signature: [Redacted]

Witness name: Ann Marie Davenport

Witness address: [Redacted]

### The Original Chargors

Executed as a deed by )  
**MBH GROUP (UK) LIMITED** )  
acting by one director in the presence of: )

.....

**Director**

**Name:** Chris Robinson

Witness signature: [Redacted]

Witness name: Ann Marie Davenport

Witness address: [Redacted]

Executed as a deed by )  
**STARSPUR LIMITED** )  
acting by one director in the presence of: )

.....

**Director**

**Name:** Chris Robinson

Witness signature: [Redacted]

Witness name: Ann Marie Davenport

Witness address: [Redacted]

Executed as a deed by  
**CAPRICE HOLDINGS LIMITED**  
acting by one director in the presence of:

)  
)  
)

[Redacted Signature]

Director

Name: Chris Robinson

Witness signature:

[Redacted Signature]

Witness name: Ann Marie Davenport

Witness address:

[Redacted Address]

Executed as a deed by  
**CAPRICE PROPERTIES LIMITED**  
acting by one director in the presence of:

)  
)  
)

[Redacted Signature]

Director

Name: Chris Robinson

Witness signature:

[Redacted Signature]

Witness name: Ann Marie Davenport

Witness address:

[Redacted Address]

Executed as a deed by  
**MARK BIRLEY HOLDINGS LIMITED**  
acting by one director in the presence of:

)  
)  
)

[Redacted Signature]

Director

Name: Chris Robinson

Witness signature:

[Redacted Signature]

Witness name: Ann Marie Davenport

Witness address:

[Redacted Address]

Executed as a deed by  
**MARK BIRLEY ASSOCIATES LIMITED**  
acting by one director in the presence of:

)  
)  
)

[Redacted Signature]

**Director**

**Name:** Chris Robinson

Witness signature:

[Redacted Signature]

Witness name:

Ann Marie Davenport

Witness address:

[Redacted Address]

Executed as a deed by  
**ANNABEL'S (BERKELEY SQUARE) LIMITED**  
acting by one director in the presence of:

)  
)  
)

[Redacted Signature]

**Director**

**Name:** Chris Robinson

Witness signature

[Redacted Signature]

Witness name:

Ann Marie Davenport

Witness address:

[Redacted Address]

Executed as a deed by  
**HARRY'S BAR LIMITED**  
acting by one director in the presence of:

)  
)  
)

[Redacted Signature]

**Director**

**Name:** Chris Robinson

Witness signature:

[Redacted Signature]

Witness name:

Ann Marie Davenport

Witness address:

[Redacted Address]

Executed as a deed by  
**GEORGE (MOUNT STREET) LIMITED**  
acting by one director in the presence of:

)  
)  
)

[Redacted Signature]

Director

Name: Chris Robinson

Witness signature:

[Redacted Signature]

Witness name: Ann Marie Davenport

Witness address:

[Redacted Address]

Executed as a deed by  
**MARKS CLUB (CHARLES STREET) LIMITED**  
acting by one director in the presence of:

)  
)  
)

[Redacted Signature]

Director

Name: Chris Robinson

Witness signature:

[Redacted Signature]

Witness name: Ann Marie Davenport

Witness address:

[Redacted Address]

Executed as a deed by  
**46 BERKELEY SQUARE LIMITED**  
acting by one director in the presence of:

)  
)  
)

[Redacted Signature]

Director

Name: Chris Robinson

Witness signature:

[Redacted Signature]

Witness name: Ann Marie Davenport

Witness address:

[Redacted Address]



Executed as a deed by  
**TROIA (UK) RESTAURANTS LIMITED**  
acting by one director in the presence of:

)  
)  
)

[Redacted Signature]

**Director**

**Name:** Chris Robinson

Witness signature:

[Redacted Signature]

Witness name:

Ann Marie Davenport

Witness address:

[Redacted Address]

Executed as a deed by  
**CAPRICE IVY COVENT GARDEN LIMITED**  
acting by one director in the presence of:

)  
)  
)

[Redacted Signature]

**Director**

**Name:** Chris Robinson

Witness signature:

[Redacted Signature]

Witness name:

Ann Marie Davenport

Witness address:

[Redacted Address]

Executed as a deed by  
**CAPRICE CHELSEA GRILL LIMITED**  
acting by one director in the presence of:

)  
)  
)

[Redacted Signature]

**Director**

**Name:** Chris Robinson

Witness signature:

[Redacted Signature]

Witness name:

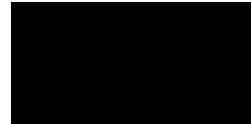
Ann Marie Davenport

Witness address:

[Redacted Address]

Executed as a deed by  
**IVY COLLECTIONS LIMITED**

)  
)  
)



acting by one director in the presence of:

**Director**

**Name:** Chris Robinson

Witness signature:



Witness name:

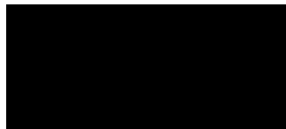
Ann Marie Davenport

Witness address:



Executed as a deed by  
**HARRY'S BAR RESTAURANTS LIMITED**

)  
)  
)



acting by one director in the presence of:

**Director**

**Name:** Chris Robinson

Witness signature:



Witness name:

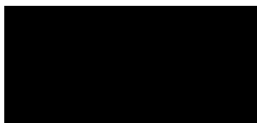
Ann Marie Davenport

Witness address:



Executed as a deed by  
**CAPRICE BASIL STREET LIMITED**

)  
)  
)



acting by one director in the presence of:

**Director**

**Name:** Chris Robinson

Witness signature:



Witness name:

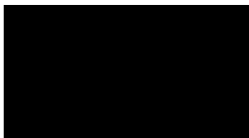
Ann Marie Davenport

Witness address:



Executed as a deed by  
**THE IVY WEST STREET LIMITED**  
acting by one director in the presence of:

)  
)  
)

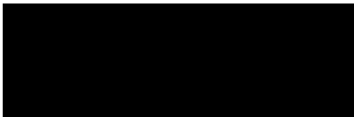


.....

**Director**

**Name:** Chris Robinson

Witness signature:



Witness name: Ann Marie Davenport

Witness address:



**The Security Agent**

**HSBC UK BANK PLC**

By: Scott Syme

Address:

Fax: N/A

Attention: Chris Winter