



Registration of a Charge

Company name: **ARORA LEASED HOTELS LIMITED**

Company number: **05454977**



X7169YIY

Received for Electronic Filing: **06/03/2018**

Details of Charge

Date of creation: **20/02/2018**

Charge code: **0545 4977 0017**

Persons entitled: **DEUTSCHE BANK AG, LONDON BRANCH**

Brief description: **LEASEHOLD PROPERTY KNOWN AS ARORA INTERNATIONAL, INTERNATIONAL DRIVE, SOUTHGATE AVENUE, CRAWLEY RH10 6LW WITH TITLE NUMBER WSX297624 DEMISED BY AN OCCUPATIONAL LEASE AND ALL OTHER LEASEHOLD INTERESTS LISTED IN SCHEDULE 1 OF THE INSTRUMENT. FOR MORE DETAILS PLEASE REFER TO THE INSTRUMENT.**

Contains fixed charge(s).

Contains negative pledge.

Authentication of Form

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

Authentication of Instrument

Certification statement: **EXCEPT FOR MATERIAL REDACTED PURSUANT TO S.859G OF THE COMPANIES ACT 2006, 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:

ALLEN & OVERY LLP



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 5454977

Charge code: 0545 4977 0017

The Registrar of Companies for England and Wales hereby certifies that a charge dated 20th February 2018 and created by ARORA LEASED HOTELS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 6th March 2018 .

Given at Companies House, Cardiff on 8th March 2018

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



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

EXECUTION VERSION

THIRD PARTY CONFIRMATORY SECURITY AGREEMENT

DATED 20 FEBRUARY 2018

ARORA LEASED HOTELS LIMITED
(as Chargor)

and

DEUTSCHE BANK AG, LONDON BRANCH
(as Security Agent)

relating to
THE PROPERTIES LISTED IN SCHEDULE 1 (REAL PROPERTY)

ALLEN & OVERY

Allen & Overy LLP

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THIS DEED is dated 20 February 2018 and is made **BETWEEN**:

- (1) **ARORA LEASED HOTELS LIMITED**, a private limited liability company incorporated under the laws of England and Wales with its registered office at World Business Centre, 2 Newall Road, London Heathrow Airport, Hounslow, TW6 2SF (registered number 5454977) (the **Chargor**); and
- (2) **DEUTSCHE BANK AG, LONDON BRANCH** (the **Security Agent**) as agent and security trustee for the Secured Parties (as defined in the Credit Agreement defined below).

BACKGROUND:

- (A) Pursuant to the Original Security Agreement, the Chargor created Security over certain of its assets as security for, among other things, the present and future obligations and liabilities of each Obligor under the Finance Documents (as amended or supplemented).
- (B) The Credit Agreement has been amended and restated pursuant to the Supplemental Deed.
- (C) The Chargor and the Security Agent consider that the Security created by the Chargor under the Original Security Agreement secures payment of the Secured Liabilities (as defined below), but enter into this Deed in case it does not as a consequence of the novation pursuant to clause 3 (b) (i) (B) (Re-structure of the Group) of the Supplemental Deed.
- (D) This Deed is supplemental to the Original Security Agreement.
- (E) It is intended that this document takes effect as a deed notwithstanding the fact that a party may only execute this document under hand.

IT IS AGREED as follows:

1. INTERPRETATION

1.1 Definitions

In this Deed:

Credit Agreement means the £135,000,000 facility agreement originally dated 22 May 2015 and made between, among others, (1) AFT2 (OHC) Limited as Company and (2) Deutsche Bank AG, London Branch in its capacities as Arranger, Original Hedge Counterparty and Security Agent (as defined therein) as amended from time to time and as amended and restated by the Supplemental Deed.

Original Security Agreement means the security agreement dated 26 May 2015 taking security over the leasehold properties as detailed in Schedule 1 (Real Property) to this Deed and made between the Chargor and the Security Agent.

Secured Liabilities means all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) of each Transaction Obligor to any Secured Party under or in connection with each Finance Document including those obligations and liabilities as they are amended by the Supplemental Deed.

Supplemental Deed means the supplemental deed entered into on or around the date of this deed and made between, among others, (1) AFT2 (OHC) Limited as Company and (2) Deutsche Bank

AG, London Branch in its capacities as Arranger, Original Hedge Counterparty and Security Agent (such terms as defined therein).

1.2 Interpretation

- (a) Capitalised terms defined in the Original Security Agreement have, unless expressly defined in this Deed, the same meaning in this Deed.
- (b) The provisions of clause 1.2 (Construction) of the Credit Agreement apply to this Deed as though they were set out in full in this Deed except that references to the Credit Agreement will be construed as references to this Deed.
- (c) Any reference in this Deed to:
 - (i) a **Finance Document** or other agreement or instrument includes (without prejudice to any restriction on amendments) any amendment to that Finance Document or other agreement or instrument, including any change in the purpose of, any extension of or any increase in the amount of a facility or any additional facility;
 - (ii) any **rights** in respect of an asset include all amounts and proceeds paid or payable, all rights to make any demand or claim, and all powers, remedies, causes of action, security, guarantees and indemnities, in each case, in respect of or derived from that asset;
 - (iii) the term **this Security** means any security created by this Deed; and
 - (iv) an agreement, instrument or other document **to which it is a party** includes any agreement, instrument or other document issued in the relevant person's favour or of which it otherwise has the benefit (in whole or in part).
- (d) Any covenant of the Chargor under this Deed (other than a payment obligation) remains in force during the Security Period.
- (e) The terms of the other Finance Documents and of any side letters between any Parties in relation to any Finance Document are incorporated in this Deed to the extent required to ensure that any purported disposition of any freehold or leasehold property contained in this Deed is a valid disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.
- (f) If the Security Agent considers that an amount paid to a Secured Party under a Finance Document is capable of being avoided or otherwise set aside on the liquidation or administration of the payer or otherwise, then that amount will not be considered to have been irrevocably paid for the purposes of this Deed.
- (g) Unless the context otherwise requires, a reference to a **Security Asset** includes the proceeds of any disposal of that Security Asset.
- (h) In the event of any inconsistency between the Original Security Agreement and this Deed (other than in respect of clause 2 (Creation of Security)), the Original Security Agreement shall prevail.

1.3 Third party rights

- (a) 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 to enjoy the benefit of any term of this Deed.

- (b) 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.
- (c) Any Secured Party that is not a Party may enforce and enjoy the benefit of any Clause which expressly confers rights on it, subject to paragraph (b) above and the provisions of the Contracts (Rights of Third Parties) Act 1999.

2. CREATION OF SECURITY

2.1 General

- (a) All the security created under this Deed:
 - (i) is created in favour of the Security Agent;
 - (ii) is created over present and future assets of the Chargor;
 - (iii) is security for the payment and satisfaction of all the Secured Liabilities; and
 - (iv) is made with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994.
- (b) If the rights of the Chargor under a document cannot be secured without the consent of a party to that document:
 - (i) the Chargor must notify the Security Agent promptly;
 - (ii) this Security will secure all amounts which the Chargor may receive, or has received, under that document but exclude the document itself; and
 - (iii) unless the Security Agent otherwise requires, that Chargor must use reasonable endeavours to obtain the consent of the relevant party to that document being secured under this Deed.
- (c) The Security Agent holds the benefit of this Deed on trust for the Secured Parties.
- (d) All the security created under this Deed:
 - (i) is created in case the security created by the Original Security Agreement does not secure all of the Secured Liabilities; and
 - (ii) is created in addition to and does not affect the security created by the Original Security Agreement.
- (e) Where this Deed purports to create a first fixed Security, that Security will be a second ranking Security ranking subject to the equivalent Security created by the Original Security Agreement until such time as the Security created by the Original Security Agreement ceases to have effect.
- (f) Where a right or asset has been assigned (subject to a proviso for re-assignment on redemption) under the Original Security Agreement and the same asset or right is purported to be assigned (subject to a proviso for re-assignment on redemption) again under this Deed, that second assignment will take effect as a fixed charge over that right or asset and will only take effect as an assignment if the relevant Security created by the Original Security Agreement ceases to have effect at a time when this Deed still has effect.

- (g) Any reference to Security being created by this Deed “with full title guarantee” is qualified by and subject to the Security created by the Original Security Agreement.
- (h) The deposit with the Security Agent under the Original Security Agreement of any document of title relating to the Security Assets required to be deposited with the Security Agent shall be deemed to satisfy the Chargor’s obligation to deliver the same under this Deed.
- (i) Notwithstanding anything to the contrary in this Deed, the parties to this Deed agree that the entry into this Deed by the Chargor and the performance by the Chargor of its obligations under this Deed shall not cause any breach or event of default under or in relation to the Original Security Agreement.
- (j) Notwithstanding anything to the contrary in this Deed, the parties to this Deed agree that the performance by the Chargor of its obligations under the Original Security Agreement shall not cause any breach or event of default under or in relation to this Deed.

2.2 Land

- (a) The Chargor charges:
 - (i) by way of a first legal mortgage all estates or interests in each Property; and
 - (ii) (to the extent that they are not the subject of a mortgage under paragraph (i) above) by way of first fixed charge all estates or interests in each Property.
- (b) A reference in this Clause 2.2 (Land) to a mortgage or charge of any freehold or leasehold property includes:
 - (i) all buildings, fixtures, fittings and fixed plant and machinery on that property; and
 - (ii) the benefit of any covenants for title given or entered into by any predecessor in title of the Chargor in respect of that property or any moneys paid or payable in respect of those covenants.

2.3 Insurances

The Chargor assigns absolutely, subject to a proviso for re-assignment on redemption:

- (a) all of its rights under any contract or policy of insurance in connection with the Property taken out by it or on its behalf or in which it has an interest; and
- (b) all moneys payable and all moneys paid to it under or in respect of all such contracts or policies of insurance.

2.4 Other contracts

The Chargor assigns absolutely, subject to a proviso for re-assignment on redemption, all of its rights:

- (a) under each Lease Document to which it is a party;
- (b) in respect of all Rental Income;
- (c) in respect of Subordinated Debt;

- (d) under any guarantee of Rental Income contained in or relating to any Lease Document to which it is a party; and
- (e) under any agreement relating to the purchase of the Property by the Chargor.

2.5 Miscellaneous

The Chargor charges by way of first fixed charge:

- (a) the benefit of any Authorisation (statutory or otherwise) held in connection with its use of any Security Asset; and
- (b) the right to recover and receive compensation which may be payable to it in respect of any Authorisation referred to in paragraph (a) above.

3. INCORPORATION

The provisions of clauses 3 (Representations – General) to 26 (Security Agent Provisions) (inclusive) (other than clause 6.4 (H.M. Land Registry)) of the Original Security Agreement are deemed to be incorporated into this Deed with all necessary modifications as if they were set out in full in this Deed.

4. H.M. LAND REGISTRY

The Chargor consents to a restriction in the following terms being entered into on the Register of Title relating to any Mortgaged Property registered at H.M. 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 _____ 2018 in favour of DEUTSCHE BANK AG, LONDON BRANCH referred to in the charges register or their conveyancer. (Standard Form P)".

5. MISCELLANEOUS

- (a) The Original Security Agreement will remain in full force and effect.
- (b) This Deed is designated a Finance Document.
- (c) Each of the Security Agent and the Company designates this Deed a Security Document.

6. GOVERNING LAW

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

THIS DEED has been entered into as a deed on the date stated at the beginning of this Deed.

SCHEDULE 1
REAL PROPERTY

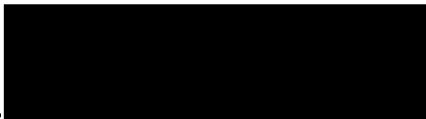
Chargor	Leasehold	Title Number
Arora International, International Drive, Southgate Avenue, Crawley RH10 6LW		
Arora Leased Hotels Limited	Leasehold – occupational lease	WSX297624
Holiday Inn T5 Hotel (formerly the Arora Park Heathrow), Heathrow Hotel, Bath Road, Colnbrook UB7 0DG		
Arora Leased Hotels Limited	Leasehold – occupational lease	BK403929

SIGNATORIES

CHARGOR

EXECUTED as a deed on behalf of **ARORA LEASED
HOTELS LIMITED**

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...
Director

by **CARLTON BROWN**

in the presence of



Signature of witness

RUPAK PAREKH

Name of witness



Address of witness

**CHARTERED
ACCOUNTANT**

Occupation of witness

Address: World Business Centre, 2 Newall Road, London Heathrow Airport, Hounslow, TW6 2SF

Fax: +44 (0) 208 897 3606

Attention: Carlton Brown

THE SECURITY AGENT
EXECUTED as a deed by **DEUTSCHE BANK AG,**
LONDON BRANCH

By Authorised Signatory:



By Authorised Sign



Address: Winchester House, 1 Great Winchester Street, London

Fax: +44 (0)20 7545 3686

Attention: Manager TAS (ABS/MBS Group)