



Registration of a Charge

Company Name: **VUR VILLAGE PROPERTIES LIMITED**

Company Number: **06139041**



XBBXKT49

Received for filing in Electronic Format on the: **05/09/2022**

Details of Charge

Date of creation: **31/08/2022**

Charge code: **0613 9041 0023**

Persons entitled: **TRIMONT REAL ESTATE ADVISORS, U.K., LTD., WELBECK WORKS, 33 WELBECK STREET, LONDON, ENGLAND, W1G 8EJ AS SECURITY TRUSTEE FOR EACH OF THE SECURED PARTIES (THE SECURITY AGENT)**

Brief description:

Contains fixed charge(s).

Contains negative pledge.

Authentication of Form

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

Authentication of Instrument

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

Certified by: **CLIFFORD CHANCE LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 6139041

Charge code: 0613 9041 0023

The Registrar of Companies for England and Wales hereby certifies that a charge dated 31st August 2022 and created by VUR VILLAGE PROPERTIES LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 5th September 2022 .

Given at Companies House, Cardiff on 8th September 2022

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

DATED 31 August 2022

THE PERSONS LISTED IN SCHEDULE 1
AS CHARGORS

IN FAVOUR OF

TRIMONT REAL ESTATE ADVISORS, U.K., LTD.
AS THE SECURITY AGENT

SUPPLEMENTAL MORTGAGE
RELATING TO AN ORIGINAL SECURITY AGREEMENT
DATED 25 MARCH 2022

THIS SUPPLEMENTAL MORTGAGE is made by way of deed on 31 August 2022 by:

- (1) **THE PERSONS** listed in Schedule 1 (*Chargors*) (each a "**Chargor**") in favour of:
- (2) **TRIMONT REAL ESTATE ADVISORS, U.K., LTD.** as security trustee for each of the Secured Parties (the "**Security Agent**").

WHEREAS:

Pursuant to the Original Security Agreement (as defined below) each Chargor party thereto (including, without limitation, the Chargors party to this Supplemental Mortgage) agreed to create, subject to the obtaining of any necessary consent, fixed security over the Mortgaged Property and, pursuant to Clause 7 (*Further assurance*) of the Original Security Agreement, each Chargor party to this Supplemental Mortgage is obliged to create the security under the Original Security Agreement by entering into this Supplemental Mortgage.

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 Terms defined

In this Supplemental Mortgage:

"Facility Agreement" means the facility agreement dated 18 March 2022 between, amongst others, the Borrower, the Original Guarantors, the Arranger, the Agent, the Security Agent and the Original Lenders (each as defined in that agreement as amended, varied, novated or supplemented from time to time).

"Mortgaged Property" means the leasehold property specified in Schedule 2 (*Mortgaged Property*).

"Original Security Agreement" means the security agreement dated 25 March 2022 granted by, amongst others, the Chargors party thereto (including, without limitation, the Chargors party to this Supplemental Mortgage) in favour of the Security Agent.

"Related Rights" means, in relation to any asset:

- (a) the proceeds of sale of any part of that asset;
- (b) all rights under any licence, agreement for sale or agreement for lease in respect of that asset;
- (c) all rights, powers, benefits, claims, causes of action, contracts, warranties, remedies, security, guarantees, indemnities or covenants for title in respect of that asset; and
- (d) any moneys and proceeds paid or payable in respect of that asset.

"Secured Obligations" means all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any capacity whatsoever of each Obligor to any Secured Party under each Finance Document.

"Security Period" means the period beginning on the date of this Supplemental Mortgage and ending on the date on which the Secured Obligations have been irrevocably paid or discharged in full.

1.2 Terms defined in Original Security Agreement

Unless defined in this Supplemental Mortgage, or the context otherwise requires, a term defined in the Original Security Agreement has the same meaning in the Supplemental Mortgage, or in any notice given under or in connection with this Supplemental Mortgage, as if:

- (a) **"Real Property"** as defined in the Original Security Agreement is construed as referring to the Mortgaged Property; and
- (b) all references in those defined terms to the Original Security Agreement were a reference to this Supplemental Mortgage or that notice.

1.3 Application of provisions in Original Security Agreement

Clauses 1.2 (*Terms defined in other Finance Documents*) to 1.10 (*No obligation*) (inclusive), 6.5 (*Deposit of title deeds*), 7 (*Further assurance*) and Clauses 11 (*Enforcement of security*) to 24 (*Discretion and Delegation*) (inclusive) and Clause 27 (*Jurisdiction*) of the Original Security Agreement are deemed to form part of this Supplemental Mortgage as if expressly incorporated into it and as if all references in those clauses to the Original Security Agreement were references to this Supplemental Mortgage.

1.4 Fixed Security

Clauses 4.1 (*Mortgage*) to 4.2(c) (*Fixed charges*) shall be construed as creating a separate and distinct mortgage, fixed charge or assignment by way of security over each relevant asset within any particular class of assets defined under this Supplemental Mortgage and the failure to create an effective mortgage, fixed charge or assignment by way of security (whether arising out of this Supplemental Mortgage or any act or omission by any party) over any one asset shall not affect the nature of any mortgage, fixed charge or assignment imposed on any other asset whether within that same class of assets or not.

1.5 Original Security Agreement

It is agreed that this Supplemental Mortgage is supplemental to the Original Security Agreement and, except insofar as supplemented by this Supplemental Mortgage, the Original Security Agreement shall remain in full force and effect.

1.6 Finance Document

This Supplemental Mortgage is a Finance Document.

2. COVENANT TO PAY

Each Chargor covenants with the Security Agent (as trustee for the Secured Parties) that it shall, on demand of the Security Agent pay, discharge and satisfy the Secured Obligations in accordance with their respective terms when due.

3. COMMON PROVISIONS

3.1 Common provisions as to all Security

All the Security constituted by or pursuant to this Supplemental Mortgage is:

- (a) created with full title guarantee;
- (b) created in favour of the Security Agent as trustee for the Secured Parties and the Security Agent shall hold the benefit of this Security Agreement and the Security created by or pursuant to it on trust for the Secured Parties; and
- (c) continuing security for the payment and discharge of all the Secured Obligations.

3.2 Rights of the Chargors

Each Chargor shall remain entitled to exercise all of its rights and powers and discretions under or in relation to the Security Assets in each case so long as such exercise is permitted by the Facility Agreement and this Supplemental Mortgage, unless and until the security constituted by this Supplemental Mortgage has become enforceable in accordance with the terms of the Facility Agreement (excepting any asset for which an alternative trigger is specified in this Supplemental Mortgage in which case such alternative trigger will apply), at which point all such rights, powers and discretions shall be exercisable by, and notices shall be given to, the Security Agent or as it directs.

4. SUPPLEMENTAL SECURITY

4.1 Mortgage

Each Chargor charges, by way of first legal mortgage, its Mortgaged Property.

4.2 Assignment by way of Security

Each Chargor assigns and agrees to assign absolutely (to the extent not validly and effectively charged by way of first legal mortgage pursuant to Clause 4.1 (*Mortgage*)) and to the fullest extent assignable or capable of assignment without infringing any contractual provision restricting the same) all of its right, title and interest from time to time in and to each of the following assets:

- (a) any agreements, contracts, deeds, leases, licences, undertakings, guarantees, covenants, warranties, representations and other documents entered into by, given to or otherwise benefiting that Chargor in respect of the Mortgaged Property and all other Related Rights other than any franchise agreement or sublicense agreement (or any replacement thereof) relating to any Mortgaged Property between Starbucks Coffee Company (UK) Limited and a Chargor;

- (b) any Rental Income and any guarantee of Rental Income contained in any Lease Document and any Disposal Proceeds and all Related Rights; and
- (c) the Insurance Rights and all Related Rights (with the exception of public liability insurances).

4.3 Fixed charges

Each Chargor charges (to the extent not validly and effectively charged by way of first legal mortgage pursuant to Clause 4.1 (*Mortgage*) or assigned pursuant to Clause 4.2 (*Assignment by way of Security*)) by way of first fixed charge, all of its rights, title and interest from time to time in and to each of the assets which are specified in Clause 4.2 (*Assignment by way of Security*).

5. IMPLIED COVENANTS FOR TITLE

- (a) The covenants set out in Sections 3(1), 3(2) and 6(2) of the Law of Property (Miscellaneous Provisions) Act 1994 will not extend to Clause 4 (*Supplemental Security*).
- (b) It shall be implied in respect of Clause 4 (*Supplemental Security*) that each Chargor is disposing of the Mortgaged Property free from all charges and incumbrances (whether monetary or not) and from all other rights exercisable by third parties (including liabilities imposed and rights conferred by or under any enactment).

6. APPLICATION TO HM LAND REGISTRY

Each Chargor consents to an application being made to HM Land Registry to enter the following restriction in the Proprietorship Register of any registered land forming part of the Mortgaged Property.

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

7. NEGATIVE PLEDGE AND RESTRICTION ON DEALINGS

Except where agreed in writing by the Security Agent or as permitted under the Finance Documents, no Chargor will at any time during the Security Period create or permit to subsist any Security over all or any part of the Mortgaged Property or dispose of or otherwise deal with any part of the Mortgaged Property.

8. FURTHER ADVANCES

Subject to the terms of the Facility Agreement, each Lender is under an obligation to make further advances to each Chargor and that obligation will be deemed to be incorporated in this as if set out in this Supplemental Mortgage. Each Chargor consents to an application being made to HM Land Registry to enter the obligation to make further advances on the Charges Register relating to the Mortgaged Property.

9. **EXTENSION OF POWERS**

The power of sale or other disposal conferred on the Security Agent and on any Receiver by this Supplemental Mortgage shall operate as a variation and extension of the statutory power of sale under Section 101 of the Law of Property Act 1925 and such power shall arise (and the Secured Obligations shall be deemed due and payable for that purpose) on execution of this Supplemental Mortgage.

10. **GOVERNING LAW**

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

THIS SUPPLEMENTAL MORTGAGE has been executed as, and is intended to take effect as, a deed by the Chargors and has been signed by the Security Agent on the date written on the first page of this Supplemental Mortgage.

SCHEDULE 1
THE CHARGORS

Name of Chargor	Jurisdiction of Incorporation	Registration number (or equivalent)
VUR Village Properties Limited	England and Wales	06139041
VUR Village Trading No 1 Limited	England and Wales	00418878

SCHEDULE 2
MORTGAGED PROPERTY

Owner	Property description	Title number
VUR Village Trading No. 1 Limited	The Bracknell Hotel, Bagshot Road, Bracknell	lease not registrable
VUR Village Trading No. 1 Limited	Land on the eastern side of Bournemouth Road, Eastleigh	lease not registrable
VUR Village Trading No. 1 Limited	Plot W, Basing View, Basingstoke	lease not registrable

EXECUTION PAGE

Chargors

EXECUTED as a DEED by)
VUR VILLAGE PROPERTIES)
LIMITED)

[Redacted Signature]

Signature of Director

Paul Roberts

Name of Director

in the presence of: [Redacted Signature]

Signature of witness

Kelli Turner

Name of witness

Village Hotels

Address of witness

Warrington

WA1 1PP

EXECUTED as a DEED by)
VUR VILLAGE TRADING NO 1)
LIMITED)

[Redacted Signature]

Signature of Director

Paul Roberts

Name of Director

in the presence of: [Redacted Signature]

Signature of witness

Kelli Turner

Name of witness

Village Hotels

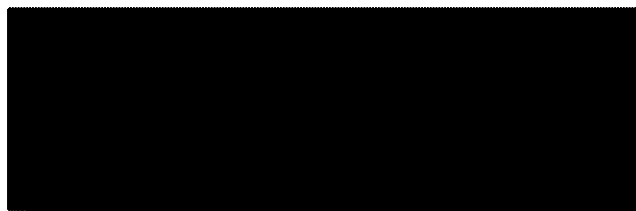
Address of witness

Warrington

WA1 1PP

Security Agent

Signed by)
TRIMONT REAL ESTATE ADVISORS,)
U.K., LTD.)
for and on its behalf)
by its duly authorised)
signatory)



Nicholas Maher
Authorised Signatory