



**Registration of a Charge**

Company Name: **TOG 7 LIMITED**

Company Number: **06418630**



Received for filing in Electronic Format on the: **01/03/2024**

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**Details of Charge**

Date of creation: **26/02/2024**

Charge code: **0641 8630 0007**

Persons entitled: **SITUS ASSET MANAGEMENT LIMITED**

Brief description: **N/A**

**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: **ALLEN & OVERY LLP**



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

Company number: 6418630

Charge code: 0641 8630 0007

The Registrar of Companies for England and Wales hereby certifies that a charge dated 26th February 2024 and created by TOG 7 LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 1st March 2024 .

Given at Companies House, Cardiff on 4th March 2024

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**

**CONFIRMATORY SECURITY AGREEMENT**

**DATED** 26 February 2024

**TOG 7 LIMITED**  
**as Chargor**

**and**

**SITUS ASSET MANAGEMENT LIMITED**  
**as Common Security Agent**

**relating to**  
**TOG 7 Limited's shareholding in The Office Group Operations Limited**

**ALLEN & OVERY**

Allen & Overy LLP

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THIS DEED is dated 26 February 2024 and is made

**BETWEEN:**

- (1) **TOG 7 LIMITED**, a private limited company registered in England and Wales with company number 06418630 (the **Chargor**); and
- (2) **SITUS ASSET MANAGEMENT LIMITED** as common security agent and trustee for each of the Common Secured Parties (as defined below) (the **Common Security Agent**).

**BACKGROUND:**

- (A) Pursuant to the Original Security Agreement (as defined below) 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 Common Secured Debt Documents (as amended, amended and restated, varied, novated or supplemented from time to time).
- (B) The Facility Agreements (as defined below) and Intercreditor Agreement (as defined below) have been amended and restated by the Amendment and Restatement Agreement (as defined below).
- (C) The Chargor and the Common Security Agent consider that the Security created by the Chargor under the Original Security Agreement (as defined below) secures payment of the Common Secured Obligations (as defined below) but enter into this Deed in case they do not.
- (D) This Deed is supplemental to the Original Security Agreement (as defined below).
- (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:**

- (a) In this Deed,

**Amendment and Restatement Agreement** means the amendment and restatement agreement dated on or about the date hereof amending the terms of the Facility Agreements and the Intercreditor Agreement as set out therein.

**Facility Agreements** means the Senior Facility Agreement and the Mezzanine Facility Agreement.

**Intercreditor Agreement** means the intercreditor agreement dated 16 November 2018 between, amongst others, TOG UK Pledgeco Limited as the senior company and Situs Asset Management Limited as the common security agent (each as defined in that agreement as amended, amended and restated, varied, novated or supplemented from time to time including as amended and restated by the Amendment and Restatement Agreement).

**Mezzanine Facility Agreement** means the mezzanine facility agreement dated 16 November 2018 between, amongst others, TOG UK Mezzco Limited as the company, Situs Asset Management Limited as the mezzanine facility agent and Situs Asset Management Limited as the mezzanine security agent (each as defined in that agreement as amended, amended and restated, varied, novated

or supplemented from time to time including as amended and restated by the Amendment and Restatement Agreement).

**Original Security Agreement** means the security agreement dated 23 November 2018 between, amongst others, the Chargor as chargor and the Common Security Agent as the common security agent (as amended, amended and restated, varied, novated or supplemented from time to time).

**Security Assets** means all assets of the Chargor the subject of any security created by or pursuant to this Deed.

**Senior Facility Agreement** means the senior facility agreement dated 16 November 2018 between, amongst others, The Office Group Holdings Limited as the company and Situs Asset Management Limited as the facility agent and the common security agent (each as defined in that agreement as amended, amended and restated, varied, novated or supplemented from time to time including as amended and restated by the Amendment and Restatement Agreement).

- (b) Capitalised terms defined in the Original Security Agreement, Amendment and Restatement Agreement and Intercreditor Agreement (as applicable) have, unless expressly defined in this Deed, the same meaning in this Deed.
- (c) The provisions of:
  - (i) clause 1.2 (Construction) of the Intercreditor Agreement apply to this Deed as though they were set out in full in this Deed except that references to the Intercreditor Agreement will be construed as references to this Deed;
  - (ii) clause 1.2 (Construction) of the Original Security Agreement apply to this Deed as though they were set out in full in this Deed except that references to the Original Security Agreement will be construed as references to this Deed; and
  - (iii) clause 1.2 (Construction) of the Amendment and Restatement Agreement apply to this Deed as though they were set out in full in this Deed except that references to the Amendment and Restatement Agreement will be construed as references to this Deed.

## **1.2 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 Third Parties Rights Act 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 Common 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 Third Parties Rights Act.

## **2. CREATION OF SECURITY**

### **2.1 General**

- (a) All the security created under this Deed:
  - (i) is created in favour of the Common Security Agent;

- (ii) is created over present and future assets of the Chargor;
- (iii) is security for the payment and satisfaction of all the Common Secured Obligations; and
- (iv) is made with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994.
- (b) The Common Security Agent holds the benefit of this Deed on trust for the Common Secured Parties under the terms of the Intercreditor Agreement.
- (c) 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 Common Secured Obligations; and
  - (ii) is created in addition to and does not affect the security created by the Original Security Agreement.
- (d) 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.
- (e) 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.

## 2.2 Securities

- (a) The Chargor charges by way of a first fixed charge its interest (whether present or in the future) in all stocks and/or shares held by the Chargor in The Office Group Operations Limited (*formerly known as The Office (Shoreditch) Limited*) including, with respect to such stocks and/or shares held by the Chargor as at the date of this Deed, as more particularly set out in Schedule 1 to this Deed.
- (b) A reference in this Clause to a mortgage or charge of any stock, share or other security or investment interest includes:
  - (i) any dividend, interest or other distribution paid or payable in relation to it; and
  - (ii) any right, money or property accruing or offered at any time in relation to it by way of redemption, substitution, exchange, bonus or preference, under option rights or otherwise.

## 3. VOTING RIGHTS

- (a) Before this Security becomes enforceable in accordance with with clause 10 (*When security becomes enforceable*) of the Original Security Agreement and this Deed:
  - (i) the Chargor may continue to exercise (or refrain from exercising) the voting rights, powers and other rights in respect of its Investments; and

- (ii) all dividends or other income permitted to be paid or payable under the Common Secured Debt Documents in relation to any Investments must be paid to the Chargor's General Account in accordance with the terms of the Facility Agreements.
- (b) The Chargor must indemnify the Common Security Agent against any loss or liability incurred by the Common Security Agent as a consequence of the Common Security Agent acting in respect of the Investments on the direction of that Chargor.
- (c) Subject to paragraph (d) below, whilst this Security is enforceable in accordance with clause 10 (*When security becomes enforceable*) of the Original Security Agreement and this Deed:
  - (i) the Common Security Agent or its nominees may elect by written notice to the Chargor (other than at any time after a Senior Acceleration Event and/or a Mezzanine Acceleration Event, where no such notice will be required) to exercise (or refrain from exercising) in the name of the Chargor and without any further consent or authority on the part of the Chargor, any voting rights and any powers or rights which may be exercised by the legal or beneficial owner of any Investment, any person who is the holder of any Investment or otherwise; and
  - (ii) if any Investment remains registered in the name of the Chargor, the Chargor irrevocably appoints the Common Security Agent as its proxy to exercise the voting rights and other rights or powers in respect of that Investment.
- (d) The Common Security Agent or its nominees shall not be entitled to exercise voting rights or any other rights or powers under paragraph (c) above if and to the extent that, from time to time:
  - (i) a notifiable acquisition would, as a consequence, take place under section 6 of the National Security and Investment Act 2021 (the NSI Act) and any regulations made under the NSI Act; and
  - (ii) either:
    - (A) the Secretary of State has not approved that notifiable acquisition in accordance with the NSI Act; or
    - (B) the Secretary of State has so approved that notifiable acquisition but there would, as a consequence, be a breach of the provisions of a final order made in relation to that notifiable acquisition under the NSI Act.
- (e) The Common Security Agent or its nominee shall promptly forward to the Chargor all notices, correspondence and/or other communications it receives in relation to the Investments of the Chargor.

#### **4. RESTRICTIONS ON DEALINGS**

##### **4.1 Security**

Except as allowed under the Common Secured Debt Documents or as created under or pursuant to a Transaction Security Document, the Chargor may not create or permit to subsist any Security on any Security Asset (except for this Security).

##### **4.2 Disposals**

Except as allowed under a Common Secured Debt Document, the Chargor may not sell, transfer, licence, convey, lease or otherwise dispose of any Security Asset.



## **5. INCORPORATION**

The provisions of clause 5 (Securities) and clauses 10 (When Security Becomes Enforceable) to 19 (Release) (inclusive) 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.

## **6. MISCELLANEOUS**

- (a) The Original Security Agreement will remain in full force and effect.
- (b) This Deed is designated a Finance Document (as defined in each of the Senior Facility Agreement and the Mezzanine Facility Agreement).

## **7. GOVERNING LAW**

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

## **8. ENFORCEMENT**

### **8.1 Jurisdiction of English Courts**

- (a) The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed (including a dispute relating to noncontractual obligations arising from or in connection with this Deed or a dispute regarding the existence, validity or termination of this Deed) (a **Dispute**).
- (b) The Parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no Party will argue to the contrary.
- (c) This Clause 7 is for the benefit of the Common Secured Parties only. As a result, the Common Secured Parties shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Common Secured Parties may take concurrent proceedings in any number of jurisdictions.

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

**SCHEDULE 1**

**SHARES**

<b>Chargor Name</b>	<b>Share Issuer</b>	<b>Number of Shares</b>
TOG 7 Limited ( <i>formerly known as The Office Group Limited</i> )	The Office Group Operations Limited ( <i>formerly known as The Office (Shoreditch) Limited</i> )	100 Ordinary Shares

SIGNATORIES

Chargor

SIGNED as a DEED by  
TOG 7 LIMITED  
represented by  
a duly authorised signatory

)  
)  
)  
)



Name: Michael Hitchcock Enrico Sanna  
Title: Director Director

in the presence of

Signature of witness: \_\_\_\_\_

Name of witness: \_\_\_\_\_

Address of witness: \_\_\_\_\_

Occupation of witness: \_\_\_\_\_

**Common Security Agent**

**EXECUTED** as a deed by  
**SITUS ASSET MANAGEMENT LIMITED**  
as Common Security Agent for the Common Secured Parties

[REDACTED UNDER S859G OF THE COMPANIES ACT 2006]

acting by:  
in the presence of:

)  
)

Authorised Signatory

Witness's Signature

[REDACTED UNDER S859G OF THE COMPANIES ACT 2006]

[REDACTED UNDER S859G OF THE COMPANIES ACT 2006]

**Gavin Williams**  
**Vice President**

Name: .....  
Situs Asset Management Limited  
Address: ..... 10th Floor, 25 North Colonnade  
London E14 5HZ

**Lisa Williams**  
**Managing Director**