



**Registration of a Charge**

Company name: **SRE GP1 LIMITED**

Company number: **07181553**



X9FT37TV

Received for Electronic Filing: **16/10/2020**

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**Details of Charge**

Date of creation: **29/09/2020**

Charge code: **0718 1553 0012**

Persons entitled: **SANTANDER UK PLC AS LENDER (AS DEFINED IN THE INSTRUMENT EVIDENCING THE CHARGE ACCOMPANYING THIS FORM MR01)**

Brief description:

**Contains fixed charge(s).**

**Contains negative pledge.**

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**Authentication of Form**

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

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**Authentication of Instrument**

Certification statement: **I CERTIFY THAT 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:

**SUSAN KELLY ON BEHALF OF DENTONS UK AND MIDDLE EAST  
LLP**



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

Company number: 7181553

Charge code: 0718 1553 0012

The Registrar of Companies for England and Wales hereby certifies that a charge dated 29th September 2020 and created by SRE GP1 LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 16th October 2020 .

Given at Companies House, Cardiff on 19th October 2020

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**



MAMN/SUMK/105741.00328/73248510.4

## Assignment of Rents re Marriott Hotel, 134 George Street, London

**Dated** 29 September 2020

**SRE Hotels (George St) Limited Partnership (acting by its general partners SRE GP1  
Limited and SRE GP2 Limited)**  
(Chargor)

**Santander UK Plc**  
(Lender)

Dentons UK and Middle East LLP  
Quartermile One  
15 Lauriston Place  
Edinburgh  
EH3 9EP

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# Assignment of Rents

Dated 29 September 2020

## Between

- (1) **SRE Hotels (George St) Limited Partnership** registered under the Limited Partnership Act 1907 with registered number LP13821 acting by its general partners **SRE GP1 Limited** (Company Number 07181553) and **SRE GP2 Limited** (Company Number 07181626) (the **Chargor**);

in favour of

- (2) **Santander UK Plc** (Company Number 02338548) having its registered office at 2 Triton Square, Regents Place, London NW1 3AN as lender and hedge counterparty (the **Lender**).

## It is agreed:

### 1 Definitions and interpretation

- 1.1 In this Assignment, unless the context otherwise requires:

**Assignment** means this assignment of rents.

**Assigned Rights** means all the rights, titles, benefits and interests, whether present or future, of the Chargor to the Rents or sums equivalent to the Rents including the right to receive the same and the full benefit of any guarantee or security for the performance thereof now or at any time hereafter given together with all claims, actions and damages arising in connection therewith and any proceeds of the foregoing.

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

**Lease** means any lease or leases specified in Schedule 1 in respect of the Property or any part thereof together with any other documents affecting the Assigned Rights which expression shall extend to and include the whole or any part thereof and any amendment, variation, substitution or extension thereof.

**Property** means the property known as London Marriott Hotel, 134 George Street, Marble Arch, London W1.

**Rents** means all moneys from time to time due, owing or incurred to the Chargor under the Lease including sums due to the Chargor by way of insurance contributions, service charge, payments to sinking funds and any VAT thereon.

**Secured Obligations** 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 the Chargor to the Lender (in its capacity as Lender and as Hedge Counterparty), except for any obligation or liability which, if it were so included, would result in this Assignment contravening any law together with all costs, charges and expenses incurred by the Lender (in its capacity as Lender and as Hedge Counterparty) in connection with the protection, preservation or enforcement of its rights under this Assignment or any other deed or document evidencing or securing any such liabilities.

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

**Tenant** means the tenant or tenants from time to time under the Lease.

- 1.2 Each of the provisions of this Assignment is severable and distinct from the others and if at any time one or more of such provisions is or becomes invalid illegal or unenforceable the validity legality and enforceability of the remaining provisions hereof shall not in any way be affected or impaired thereby.
- 1.3 In this Assignment the headings to clauses are for convenience only and have no legal effect and reference to clauses and schedules are to clauses and schedules of this Assignment unless otherwise stated.
- 1.4 Any reference in this Assignment to:
- (a) the **Chargor** the **Lender** or the **Hedge Counterparty** shall include any person deriving title from them or any permitted successor or assign;
  - (b) any agreement or instrument is a reference to that agreement or instrument as amended, novated, varied, replaced, supplemented or restated in whole or in part from time to time;
  - (c) a provision of law is a reference to that provision as from time to time amended or re-enacted;
  - (d) a **Clause, paragraph** or **sub-paragraph** is to a clause, paragraph or sub-paragraph of this Assignment; and
  - (e) any freehold or leasehold property includes:
    - (i) all buildings, erections, fixtures and fittings (including trade fixtures and fittings) and fixed plant and machinery on that property owned by the Chargor; 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 and any moneys paid or payable in respect of those covenants.
- 1.5 Words in the singular shall import the plural and *vice versa*.
- 1.6 The headings in this Assignment are for ease of reference only.

## **2 Assignment**

As security for the Secured Obligations, the Chargor hereby irrevocably assigns to the Lender its whole right, title and interest in and to all the Assigned Rights.

## **3 Undertakings**

The Chargor hereby undertakes that for so long as it remains liable to the Lender in respect of the Secured Obligations it shall:

- (a) comply with each and every undertaking obligation and provision contained in the Lease and use its best endeavours to procure that all other parties to the Lease do likewise and shall not (save with the Lender's prior written consent) amend, vary, extend, release, determine or rescind the Lease or grant any time or indulgence or compound with, discharge, waive, release or vary the liability of any other person under the Lease or consent to any act or omission which would otherwise constitute a breach or concur in accepting or varying any compromise arrangement or settlement relating thereto or do or suffer any act or thing whereby the recovery of the Rents may be delayed or impeded;
- (b) deposit the Lease with the Lender and to the extent that the Lease is not from time to time deposited with the Lender hold the same upon trust for the Lender;
- (c) not without the Lender's prior written consent create or permit to exist any Security Interest (other than in favour of the Lender as security for the Secured Obligations) on or against any or all of the Assigned Rights; and
- (d) not without the Lender's prior written consent (such consent not to be unreasonably withheld) permit any assignment, assignation or other dealing or Security Interest whatsoever to occur (other than in favour of the Lender as security for the Secured Obligations) in connection with a Tenant's rights or obligations under the Lease.

## **4 Enforcement**

### **4.1 When Security becomes enforceable**

The security created by this Assignment will become immediately enforceable upon the occurrence of an Event of Default.

### **4.2 Powers on enforcement**

At any time after the Security created by this Assignment has become enforceable the Lender may (without prejudice to any other of its rights and remedies and without notice to the Assignor) do all or any of the following:

- (i) sell or otherwise dispose of the Assigned Rights and otherwise exercise all the other powers and rights conferred on mortgagees by the Act, as varied and extended by this Assignment, without the restrictions contained in sections 103 or 109(1) of the Law of Property Act 1925.
- (ii) take any step to recover any amounts owed pursuant to the Assigned Rights;
- (iii) appoint one or more persons to be a Receiver or Receivers of all or any of the Assigned Rights.

## **5 Power of attorney**

5.1 The Chargor hereby irrevocably appoints the Lender as the Chargor's true and lawful attorney with full power (in the name of the Chargor or otherwise and with power to appoint a substitute or substitutes) to:

- (a) execute any further documents or instruments or do any such other things which the Chargor fails to do under Clause 6; and



- (b) ask, require, demand, receive, compound and give receipts for any and all moneys and claims for moneys due and to become due under or arising out of this Assignment, endorse any cheques or other instruments or documents in connection therewith, file any claims or instruments or take any action or institute any proceedings which the Lender may deem to be necessary or desirable in respect of the Assigned Rights and execute any document and to do anything necessary or desirable in connection therewith.

- 5.2 The Chargor ratifies and confirms whatever any attorney does or purports to do pursuant to its appointment hereunder save where such attorney's actions amount to gross negligence or wilful misconduct.

## **6 Further assurance**

The Chargor hereby agrees that at any time and from time to time, upon the written request of the Lender, the Chargor will (at its own expense) promptly and duly execute and deliver any and all such further instruments and documents and do all such other things as the Lender may deem reasonably necessary or desirable for the purpose of obtaining the full benefit of this Assignment and of the powers herein granted.

## **7 Service of Notice of Assignment**

The Chargor shall forthwith give notice of this Assignment in the form set out in Part 2 of the Schedule to the Tenant and shall take all reasonable steps to ensure that the Tenant shall return forthwith the acknowledgement thereof, duly signed, to the Lender.

## **8 Costs**

The Chargor shall pay to the Lender within 3 Business Days' of demand all costs, expenses and disbursements, including stamp duty (if any) reasonably incurred (together with any applicable VAT thereon) in connection with the negotiation, preparation, execution, completion and stamping of this Assignment and the protection or enforcement of the Lender's rights hereunder in any court of law or otherwise.

## **9 Preservation of rights**

- 9.1 Following the irrevocable and unconditional repayment or payment (as the case may be) of all of the Secured Obligations, the Lender shall at the request and cost of the Chargor execute such assignments and issue such notices as the Chargor may reasonably require to reassign the Assigned Rights to the Chargor.
- 9.2 Any settlement or discharge given by the Lender to the Chargor in respect of the Chargor's obligations hereunder or any other agreement reached between the Lender and the Chargor in relation thereto shall be, and be deemed always to have been, void if any act on the faith of which the Lender gave the Chargor that settlement or discharge or entered into that agreement is subsequently avoided by or in pursuance of any provision of law.
- 9.3 No assurance, security or payment which may be avoided under any enactment relating to bankruptcy, insolvency, winding-up or any similar process (including under sections 238 to 245 (inclusive) of the Insolvency Act 1986) and no release, settlement or discharge given or made by the Lender on the faith of any such assurance, security or payment, shall prejudice or affect the right of such persons to enforce the security created by or pursuant to this Assignment in respect of the full extent of the Secured Obligations hereby secured. The

Lender shall be at liberty at its absolute discretion to retain the security so created as security for the Secured Obligations for a period of one month plus such statutory period within which any security or payment given or made pursuant to this Assignment may be avoided or invalidated after the Secured Obligations hereby secured shall have been paid in full, notwithstanding any release, settlement, discharge or arrangement given or made by the Lender on or as a consequence of such termination of liability. If at any time within such period after such termination, a petition shall be presented to a competent court for an order for the bankruptcy, insolvency, winding up or similar process of or in respect of the Chargor or the Chargor shall commence to be wound up voluntarily or an application for an administration order shall be made to a competent court in respect of the Chargor, the Lender shall be at liberty, notwithstanding the above, to continue to retain such security or any part thereof for and during such further period as the Lender in its absolute discretion shall determine. The Chargor agrees that such security shall be deemed to have been and to have remained held by the Lender as and by way of security for the payment to the Lender of all or any sums which may become due and owing to the Lender in respect of the Secured Obligations hereby secured.

## **10 Miscellaneous**

- 10.1 The security created by this Assignment shall not be considered as satisfied by any intermediate payment or satisfaction of the whole or part of the Secured Obligations but shall be a continuing security for all the Secured Obligations.
- 10.2 The security created by this Assignment shall be in addition to and shall not in any way be prejudiced or affected by any collateral or other Security Interest now or hereafter held or judgement or order obtained by the Lender for all or any part of the Secured Obligations or the omission of the Lender to claim payment from the Chargor or any other person nor shall such collateral or other Security Interest, judgement or order or any hypothec or lien to which the Lender may otherwise be entitled (including any Security Interest prior to the date of this Assignment) or the liability of any person not party hereto for all or any part of the Secured Obligations be in any way prejudiced or affected by this Assignment.
- 10.3 Neither the obligations of the Chargor herein contained nor the rights, powers and remedies conferred in respect of the Chargor upon the Lender by this Assignment or by law shall be discharged, impaired or otherwise affected by:
- (a) the winding up, dissolution, administration or reorganisation of the Chargor or change in the status, function, control or ownership of the Chargor;
  - (b) any legal limitation, disability, incapacity or other circumstances relating to the Chargor in relation to the Secured Obligations or any of the obligations of the Chargor in relation to the Secured Obligations being or becoming illegal, invalid, unenforceable or ineffective in any respect;
  - (c) any time or other indulgence being granted or agreed to be granted to the Chargor in respect of its obligations in relation to the Secured Obligations or under any other Security Interest;
  - (d) any amendment to, or any variation, waiver or release of any obligation of the Chargor in relation to the Secured Obligations;
  - (e) any failure to take, or fully to take, any Security Interest agreed to be taken in respect of the obligations of the Chargor in relation to the Secured Obligations;

- (f) any failure to realise or fully to realise the value of, or any release, discharge, exchange or substitution of, any such Security Interest taken in respect of the Chargor in relation to the Secured Obligations; or
  - (g) any other act, event or omission which, but for this Clause might operate to discharge, impair or otherwise affect any of the obligations of the Chargor herein contained or any of the rights, powers or remedies conferred upon the Lender by this Assignment or by law.
- 10.4 A certificate by a director, officer or manager of the Lender as to the money or liabilities for the time being due or incurred to it by the Chargor shall be conclusive evidence against the Chargor in any legal proceedings in the absence of manifest error.
- 10.5 The Chargor hereby warrants and represents to the Lender that this Assignment and performance of its terms does not and will not exceed any power granted to it by or violate any provisions of (1) any law or regulation or any order or decree of any governmental authority or agency to which it is subject or (2) its constitutional documents or (3) any assignment, contract, undertaking, agreement or instrument to which it is a party or which is binding upon it or any of its assets.
- 10.6 Nothing in or contemplated by this Assignment will constitute the Lender as or deem the Lender to be a mortgagee in possession and the Lender shall have no liability imposed on it as if it were a mortgagee in possession, provided that nothing in this Assignment shall allow the Lender to give any notice of the security created by this Assignment other than as provided in Clause 7 or as contemplated by the forms of notice set out in Part 2 of the Schedule.

## **11 Reassignment of rent**

- 11.1 When the Secured Obligations have been irrevocably paid or discharged in full to the satisfaction of the Lender and the Lender has no further obligation to provide credit facilities or other accommodation to the Chargor or, if the Lender so agrees, at any other time, the Lender shall, subject to the provisions of Clause 11.2, at the request and cost of the Chargor, execute such documents as may be required to reassign the Rents to the Chargor.
- 11.2 If any payment or discharge of the Secured Obligations is, in the reasonable opinion of the Lender, liable to be avoided or invalidated under any enactment relating to bankruptcy or insolvency, the Lender may refuse to reassign the Rents assigned pursuant to this Assignment for such further period as the risk of such avoidance or invalidity continues.

## **12 Avoidance of Payments**

No assurance, security or payment which may be avoided or adjusted under the law, including under any statute relating to bankruptcy or insolvency and no release, settlement or discharge given or made by the Lender on the faith of any such assurance, security or payment, shall prejudice or affect the right of the Lender to recover the Secured Obligations from the Chargor (including any monies which the Lender may be compelled to pay or refund under the provisions of the Insolvency Act 1986 and any costs payable by it pursuant to or otherwise incurred in connection therewith).

## **13 Notices**

- 13.1 All notices or other communications under or in connection with this Assignment shall be given in writing by facsimile or letter. Any notice shall be deemed to be given as follows:
- (a) if sent by facsimile, with confirmed receipt of transmission from the receiving machine, on the Business Day it was transmitted or, if transmitted after the normal business hours of the recipient, the following Business Day;
  - (b) if delivered by hand, on the Business Day of actual delivery or if delivered after the normal business hours of the recipient, the following Business Day; and
  - (c) if posted, on the second Business Day following the day on which it was properly despatched by first class mail postage prepaid.
- 13.2 The address for notices to the Chargor is 8<sup>th</sup> Floor, 55 Baker Street, London W1U 8EW (marked for the attention of Leonard Sebastian) or [lsebastian@lrp.co.uk](mailto:lsebastian@lrp.co.uk) or such other address or facsimile number as the Chargor may notify to the Lender by not less than five Business Days' notice.
- 13.3 The address for notices to the Lender is Santander UK plc, 100 Ludgate Hill, London, EC4M 7RE (marked for the attention of Kiera Tse) or [kiera.tsa@santander.co.uk](mailto:kiera.tsa@santander.co.uk) or such other address or email address as the Lender may notify to the Chargor by not less than five Business Days' notice.

## **14 Third Parties**

Unless expressly provided to the contrary in this Assignment, a person who is not a party to this Assignment may not enforce any of its terms pursuant to the Contracts (Rights of Third Parties) Act 1999.

## **15 Transfer**

If the Chargor becomes an RFI the Lender may transfer the security created under this Assignment to any of its Affiliates (or hold the benefit of the security on trust for any of its Affiliates) and the Borrower shall promptly take all steps necessary or desirable to facilitate any such transfer.

## **16 Registration at Companies House**

The Chargor consents to the registration of this Assignment at Companies House pursuant to Part 25 of the Companies Act 2006

## **17 Counterparts**

This Assignment may be executed in any number of counterparts and all of those counterparts taken together shall be deemed to constitute one and the same instrument.

## **18 Governing law**

This Assignment and any non-contractual obligations arising out of or in connection with it shall be governed by and construed in accordance with the laws of England.

IN WITNESS whereof this Assignment has been executed as a deed and delivered on the date appearing as the date of this deed.

## Schedule 1 - Lease

Premises	Date of Lease	Original Parties	Current Tenant	Term
Whole of 134 George Street, London W1	25 March 1993	Heron Hotels Limited (1) and Commonwealth Holiday Inns of Canada Limited (2)	Wentworth Prop Co. 31 Limited	32 years commencing 25 March 1993

## Schedule 2 - Notice of Assignment of Rents

Date: [.....] 2020

Tenant: Wentworth Prop Co. 31 Limited

Address: [.....]

[.....]

Property: 134 George Street, London W1

Lease: Dated 25 March 1993 and made between

(1) Heron Hotels Limited

and

(2) Commonwealth Holiday Inns of Canada Limited (the "**Lease**")

Please accept this notice that by an Assignment (the "**Assignment**") dated [\*\*\*] 2020 we SRE Hotels (George St) Limited Partnership acting by our general partners SRE GP1 Limited and SRE GP2 Limited (your new landlord) assigned by way of security to Santander UK plc of 2 Triton Square, Regents Place, London NW1 3AN ("**Santander**") our rights to all income due to us under the terms of the Lease (including the sums receivable by way of insurance contributions, service charge, payments to sinking funds or any VAT payable thereon) (the "**Rents**").

We hereby instruct you to pay the Rents into the account set out below (the "**Rental Income Account**") until you receive further notice to the contrary from Santander. We declare that this instruction is irrevocable without the prior written consent of Santander.

Rental Income Account:

Bank:

Address:

Account number:

Sort code:

Account name:

Please note that notwithstanding the Assignment, we continue to remain liable to perform our obligations under the terms of the Lease and shall remain responsible for the management of the property and Santander is under no obligation of any kind whatsoever thereunder.

Please retain this notice for your records and sign and return the enclosed copy of the notice to Santander.

For and on behalf of **SRE Hotels (George St) Limited Partnership**

acting by

**SRE GP1 Limited**

acting by

Director: .....

**SRE GP2 Limited**

acting by

Director: .....



To: Santander UK PLC  
2 Triton Square  
Regents Place  
London  
NW1 3AN

2020

Reference: Kiera Tse

**ACKNOWLEDGEMENT OF RECEIPT**

of Notice of Assignment of Rents

We hereby acknowledge receipt of the above notice and agree that we shall pay the Rents (as soon as the same become payable) into the Rental Income Account referred to in the notice of assignment of rents sent to us, without set off, counterclaim or deduction, save where required by law.

We shall continue to pay the Rents into the Rental Income Account in accordance with the notice of assignment of rents until we receive notice from Santander revoking or amending the instructions contained in the notice of assignment of rents.

Signed by .....

Authorised Signatory for and on behalf of

**Wentworth Prop Co. 31 Limited**

(Tenant Company)

## EXECUTION

Executed as a deed by

### SRE HOTELS (GEORGE ST) LIMITED PARTNERSHIP

acting by its general partners:

#### SRE GP1 LIMITED

acting by [REDACTED] Director

in the presence of

[REDACTED] Signature of Witness

Zuzana Vercinská Full name of Witness

55 Baker Street Address of Witness

London, W1U 8EW

Office Coordinator Occupation

and

#### SRE GP2 LIMITED

acting by [REDACTED] Director

in the presence of

[REDACTED] Signature of Witness

Zuzana Vercinská Full name of Witness

55 Baker Street Address of Witness

London, W1U 8EW

Office Coordinator Occupation

Executed for and on behalf of

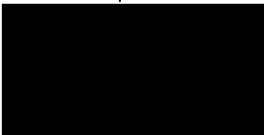
**SANTANDER UK PLC**

acting by



Authorised Signatory

in the presence of



Signature of Witness

**Craig Glass**

Full name of Witness

**100 Ludgate Hill**

Address of Witness

**London**

**Relationship Director**

Occupation