

MR01

Particulars of a charge

225165 / €9,

IRIS Laserform

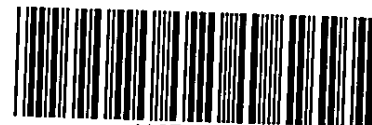
A fee is payable with this form.
Please see 'How to pay' on the
last page

You can use the WebFiling
Please go to www.companies

✓ **What this form is for**
You may use this form to register
a charge created or evidenced by
an instrument

✗ **What this form is NOT for**
You may not use this form to
register a charge where there
is an instrument. Use form MR08

FRIDAY



A25 *A2ED36G0* 09/08/2013 #341
COMPANIES HOUSE

This form **must be delivered to the Registrar for registration within 21 days** beginning with the day after the date of creation of the charge. If delivered outside of the 21 days it will be rejected unless it is accompanied by a court order extending the time for delivery

You **must** enclose a certified copy of the instrument with this form. This will be scanned and placed on the public record

1 Company details

Company number 0 7 2 0 0 2 9 3

Company name in full ECCLESTON SQUARE HOTEL HOLDINGS LIMITED ("Company")

8 For official use

→ **Filing in this form**
Please complete in typescript or in
bold black capitals

All fields are mandatory unless
specified or indicated by *

2 Charge creation date

Charge creation date 2 6 0 7 2 0 1 3

3 Names of persons, security agents or trustees entitled to the charge

Please show the names of each of the persons, security agents or trustees
entitled to the charge

Name METRO BANK PLC

Name

Name

Name

If there are more than four names, please supply any four of these names then
tick the statement below

☐ I confirm that there are more than four persons, security agents or
trustees entitled to the charge

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Description

Please give a short description of any land (including buildings), ship, aircraft or intellectual property registered (or required to be registered) in the UK which is subject to this fixed charge or fixed security

Continuation page

Please use a continuation page if you need to enter more details

Description

Fixed charge over the Deposit and all interest accrued All rights, title, interest and benefit in and to the Security Account and Deposit Further detailed in instrument attached

5

Fixed charge or fixed security

Does the instrument include a fixed charge or fixed security over any tangible or intangible (or in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box

☒ Yes

☐ No

6

Floating charge

Is the instrument expressed to contain a floating charge? Please tick the appropriate box

☐ Yes Continue

☒ No Go to Section 7

Is the floating charge expressed to cover all the property and undertaking of the company?

☐ Yes

7

Negative Pledge

Do any of the terms of the charge prohibit or restrict the chargor from creating any further security that will rank equally with or ahead of the charge? Please tick the appropriate box

☒ Yes

☐ No

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Trustee statement ①

You may tick the box if the company named in Section 1 is acting as trustee of the property or undertaking which is the subject of the charge

☐

① This statement may be filed after the registration of the charge (use form MR06)

9

Signature

Please sign the form here

Signature

Signature

X

Liburman LLP X

This form must be signed by a person with an interest in the charge

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Particulars of a charge



Presenter information

We will send the certificate to the address entered below. All details given here will be available on the public record. You do not have to show any details here but, if none are given, we will send the certificate to the company's Registered Office address.

Contact name Paul Lawrence

Company name Pitmans LLP

Address 47 Castle Street

Post town Reading

County/Region Berkshire

Postcode R G 1 7 S R

Country

DX DX 146420 Reading 21

Telephone 0118 958 0224



Certificate

We will send your certificate to the presenter's address if given above or to the company's Registered Office if you have left the presenter's information blank.



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following

- ☐ The company name and number match the information held on the public Register
- ☐ You have included a certified copy of the instrument with this form
- ☐ You have entered the date on which the charge was created
- ☐ You have shown the names of persons entitled to the charge
- ☐ You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8
- ☐ You have given a description in Section 4, if appropriate
- ☐ You have signed the form
- ☐ You have enclosed the correct fee
- ☐ Please do not send the original instrument, it must be a certified copy



Important information

Please note that all information on this form will appear on the public record.



How to pay

A fee of £13 is payable to Companies House in respect of each mortgage or charge filed on paper.

Make cheques or postal orders payable to 'Companies House'.



Where to send

You may return this form to any Companies House address. However, for expediency, we advise you to return it to the appropriate address below.

For companies registered in England and Wales:

The Registrar of Companies, Companies House, Crown Way, Cardiff, Wales, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland

The Registrar of Companies, Companies House, Fourth floor, Edinburgh Quay 2, 139 Fountainbridge, Edinburgh, Scotland, EH3 9FF
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post)

For companies registered in Northern Ireland

The Registrar of Companies, Companies House, Second Floor, The Linenhall, 32-38 Linenhall Street, Belfast, Northern Ireland, BT2 8BG
DX 481 N R Belfast 1



Further information

For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 7200293

Charge code: 0720 0293 0008

The Registrar of Companies for England and Wales hereby certifies that a charge dated 26th July 2013 and created by ECCLESTON SQUARE HOTEL HOLDINGS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 9th August 2013.

Given at Companies House, Cardiff on 13th August 2013



**THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES**

Dated

26 July

2013

Pitmans LLP	(1)	ECCLESTON SQUARE HOTEL
The Anchorage		HOLDINGS LIMITED
34 Bridge St	and	
Reading	(2)	METRO BANK PLC
Berks		
RG1 2LU		

We hereby certify this to be a true
and accurate copy of the original

Pitmans LLP
Pitmans LLP

CHARGE OVER DEPOSIT

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THIS DEED dated

26 July

2013

is made between

- (1) **ECCLESTON SQUARE HOTEL HOLDINGS LIMITED**, a company incorporated and registered in England and Wales (registered number 07200293) whose registered office is at 1 Lumley Street, Mayfair, London, W1K 6TT (the **Chargor**), and
- (2) **METRO BANK PLC** whose registered office is at One Southampton Row, London, WC1B 5HA (registered number 6419578) (the **Bank**)

AND Witnesses as follows

1 DEFINITIONS AND INTERPRETATION

1.1 In this Deed unless the context otherwise requires

Bank Documents means any agreement evidencing any of the Secured Liabilities, including without limitation, the Loan Agreement,

Bank's Spot Rate of Exchange means the Bank's spot rate of exchange for the purchase of the relevant currency with the Base Currency in the London foreign exchange market on or about 11 00am on a particular day,

Base Amount means an amount of principal in US\$ which is equivalent to £1,000,000 based on the Bank's Spot Rate of Exchange on the date of this Charge and/or on any Test Date

Base Currency means pounds sterling (£),

Business Day means a day other than a Saturday or Sunday on which banks are open for business in London

Deposit means any amount standing to the credit of the Security Account, together with all entitlements to interest and other rights and benefits accruing to or arising in connection therewith,

Encumbrance means any mortgage, charge (whether fixed or floating), option, pledge, lien, hypothecation, assignment, trust arrangement, title retention (other than title retention arising in the ordinary course of trading as a result of a supplier's standard terms of business) or other right having the effect of constituting security and any agreement, whether conditional or otherwise, to create any of the foregoing,

Enforcement Event means

(i) an Event of Default, or

(ii) where the Chargor fails to pay any of the Secured Liabilities following a demand for payment by the Lender in accordance with the terms of the relevant Loan Agreement,

Event of Default has the meaning ascribed to that term in the Loan Agreement,

Facility Letter means the facility letter from the Bank to the Chargor dated 19th July 2013 as amended, supplemented, restated or replaced from time to time,

Financial Collateral has the meaning given to that expression in the Financial Collateral Regulations

Financial Collateral Regulations the Financial Collateral Arrangements (No 2) Regulations 2003 (SI 2003/3226)

Loan Agreement means any agreement or instrument from time to time constituting or evidencing the Secured Liabilities including without limitation the Facility Letter, as amended, restated, replaced or supplemented from time to time,

LPA means the Law of Property Act 1925, **Secured Liabilities** means all or any monies and liabilities which will for the time being (and whether on or at any time after demand) be due, owing or incurred in whatsoever manner to the Bank by the Chargor, whether actually or contingently, solely or jointly and whether as principal or surety and whether or not the Bank shall have been an original party to the relevant transaction, and including interest, discount, commission and other lawful charges or expenses which the Bank may in the course of its business charge or incur in respect of any of those matters or for keeping the Chargor's account, and so that interest shall be computed and compounded according to the Bank's usual rates and practice as well after as before any demand made or decree obtained under this Charge,

Security Account means the US\$ currency account with account number 12606524, sort code 23-05-80, swift code MYMBGB2L and IBAN number GB44MYMB23058012606524 opened in the name of the Chargor with the Bank and all rights of the Chargor in relation to such account,

Security Financial Collateral Arrangement has the meaning given to that expression in the Financial Collateral Regulations, and

Security Period the period starting on the date of this charge and ending on the date on which the Bank is satisfied that all the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full and no further Secured Liabilities are capable of being outstanding

Shortfall means the amount by which the monies standing to the order of the Security Account are less than the Base Amount, calculated by reference to the Bank's Spot Rate of Exchange on the date of this Deed or on a Test Date

Test Date means every three months on the day of the month which corresponds numerically with the date of this Deed and if such day is not a Business Day the next Business Day

1 2 In this Deed, unless the context otherwise requires

1 2 1 any reference to a clause, sub-clause, schedule or party is to a clause, sub-clause of, or schedules or party to, this Deed,

1 2 2 all references to a statute shall be construed as including references to

(a) any statutory modification, consolidation or re-enactment (whether before or after the date of this Deed) for the time being in force,

(b) all statutory instruments or orders made pursuant to that statute, or

(c) any statutory provisions of which it is a consolidation, re-enactment or modification,

1 2 3 any phrase introduced by the terms 'including', 'include, in particular' or any similar expression is illustrative only and does not limit the sense of the words preceding those terms,

1 2 4 any reference to this Deed or this Charge or to any other agreement or document shall be construed as references to this Deed or this Charge or,

- as the case may be, such other agreement or document, in each case as amended, supplemented, restated or novated from time to time,
- 1 2 5 a reference to the singular includes the plural and vice versa, and
- 1 2 6 any reference to any person shall be construed as a reference to that person's successors and assign
- 1 3 The headings in this Deed are inserted for convenience only and do not affect the interpretation of this Deed
- 1 4 If there shall be more than one person named as the Chargor in this Deed, then the liabilities and obligations of such persons under this Deed shall be joint and several and references to the Chargor in this Deed shall be construed as references to all of such persons or to each, or any of them as the context admits
- 1 5 Defined terms used herein shall, unless otherwise defined in this Deed, have the meaning set out in the Loan Agreement
- 1 6 If the Bank considers that an amount paid in respect of the Secured Liabilities is capable of being avoided or otherwise set aside on the liquidation or administration of the Chargor, then that amount shall not be considered to have been irrevocably paid for the purposes of this charge
- 1 7 If there is any conflict between the terms of this Charge and the terms of the Facility Letter then the terms of the Facility Letter shall prevail

2 COVENANT TO PAY

The Chargor covenants with the Bank that it will pay and discharge the Secured Liabilities on demand when they become due

3 THE DEPOSIT

- 3 1 The Chargor hereby agrees to pay the Base Amount into the Security Account on the date of this Deed
- 3 2 The Bank shall hold the Deposit in accordance with the terms of this Charge
- 3 3 The Bank shall release and pay the Deposit to the Chargor
- 3 3 1 if the Bank shall have consented in writing thereto, or
- 3 3 2 upon the irrevocable discharge in full to the satisfaction of the Bank of the Secured Liabilities
- 3 4 Save as provided in Clause 3 3 above, the Chargor shall not be entitled to withdraw or transfer all or any part of the Deposit and the Bank shall be under no obligation to repay the Deposit until the date on which (i) the Bank is under no commitment, obligation or liability (whether actual or contingent) to make advances or provide other financial accommodation to the Chargor and (ii) all the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full
- 3 5 Interest shall accrue on the Deposit at such rates and be credited to the Security Account on such dates and in such manner as is the Bank's custom for deposits of a similar nature to the Deposit
- 3 6 Provided that no Enforcement Event has occurred under the Bank Documents, interest accrued on the Deposit and credited to the Security Account pursuant to Clause 3 5 shall, at the request of the Chargor from time to time, be released and paid to the Chargor

- 3 7 Any agreement (whether before on or after the date of this Charge) that the Deposit is to be held on fixed time deposit shall be for the purposes of calculation and payment of interest only and shall not prejudice the Bank's rights or obligations under any provision of this Charge the Bank may unilaterally terminate any such fixed time deposit period at any time
- 3 8 If the Deposit is held on fixed time deposit then on the expiry of the relevant fixed time deposit period it shall be redeposited or successively redeposited on such terms (including without limitation successive fixed time deposits) as may be agreed from time to time between the Chargor and the Bank or failing such agreement as may be determined by the Bank
- 3 9 The Bank shall calculate the Base Currency equivalent of the monies held in the Security Account by reference to the Bank's Spot Rate of Exchange on each Test Date
- 3 10 If on a Test Date there is a Shortfall following the calculation set out at Clause 3 9, the Chargor will following written notice from the Bank transfer an amount equal to the Shortfall to the Security Account (in US\$) so that it is debited to the Security Account within 31 days of such notification by the Bank to the Chargor of the Shortfall on such Test Date

4 CHARGE

- 4 1 The Chargor with full title guarantee and as a continuing security for the payment and discharge of the Secured Liabilities hereby

(a) charges by way of first fixed charge to the Bank the Deposit and all interest accrued and to accrue in respect thereof, together with the benefit of debt(s) arising therefrom, and

(b) assigns all its right, title, interest and benefit in and to the Security Account and the Deposit, including the benefit of the Debt represented thereby and all rights of the Chargor in relation to the same,

in each case, to the intent that the same shall be a continuing security for the due payment of the Secured Liabilities

- 4 2 At any time after repayment of some or all of the Secured Liabilities has been demanded following an Enforcement Event subject to clause 11 5, the Bank may without notice or demand, apply all monies standing to the order of the Security Account and all interest accrued in respect thereof in or towards discharging the Secured Liabilities
- 4 3 When applying the funds standing to the order of the Security Account in or towards discharging the Secured Liabilities, the Bank's Spot Rate of Exchange will be used on the date of such application to calculate the amount by which the Secured Liabilities are discharged

5 RIGHT OF SET-OFF

All amounts payable by the Chargor hereunder shall be paid without any set off, counter claim, withholding or deduction whatsoever unless required by law, in which event the Chargor will simultaneously with making the relevant payment pay to the Bank such additional amount as will result in the receipt and retention by the Bank of the full amount which would otherwise have been receivable The Chargor will supply the Bank promptly with evidence satisfactory to it that it has accounted to the relevant tax authority for the sum withheld or deducted

REPRESENTATIONS, WARRANTIES AND COVENANTS BY THE CHARGOR

The Chargor represents and warrants to the Bank and undertakes that

- (a) it is and will be the sole absolute legal and beneficial owner of the Deposit and all rights, title, interests and benefits in and to the Security Account and the Deposit, including the benefit of the Debt and all rights of the Chargor in relation to the same free from Encumbrances with full title guarantee and will not create or attempt to create or permit to arise or subsist any Encumbrance (other than this Charge or otherwise in favour of the Bank) on or over the Security Account or all or any part of the Deposit, or its rights thereto,
- (b) the Chargor has not received or acknowledged notice of any adverse claim by any person in respect of the Deposit or any interest in it
- (c) there are no covenants, agreements, reservations, conditions, interests, rights or other matters whatever, which materially adversely affect the Deposit
- (d) it has not sold, assigned or otherwise disposed of or agreed to sell assign or dispose of and will not at any time during the subsistence of this Deed sell, assign or dispose of or agree to sell, assign or dispose of all or any of the Chargor's right title and interest in and to all or any part of the Deposit which are personal to the Chargor and shall not be capable of being so sold, assigned or otherwise disposed of,
- (e) the Chargor will not withdraw or transfer all or any part of the Deposit until after the Security Period has expired,
- (f) it will not do, or permit to be done, any act or thing which would or might depreciate, jeopardise or otherwise prejudice the security held by the Lender or materially diminish the value of the Deposit or the effectiveness of the security created by this Deed (including, without limitation, closing the Security Account)
- (g) it has and will at all times have the necessary power to enter into and perform its obligations under this Deed,
- (h) this Deed constitutes its legal valid binding and enforceable obligations and constitutes an Encumbrance over all and every part of the Deposit and its right, title, interest and benefit in and to the Security Account and the Deposit, including the benefit of the Debt represented thereby and all rights of the Chargor in relation to the same effective in accordance with its terms and no Encumbrance expressed to be created by this Deed is liable to be avoided or otherwise set aside, on the liquidation or administration of the Chargor or otherwise,
- (i) this Deed does not and will not conflict with or result in any breach or constitute a default under any agreement instrument or obligation to which the Chargor is a party or by which it is bound, and
- (j) all necessary authorisations and consents to enable or entitle it to enter into this Charge have been obtained and will remain in full force and effect during the subsistence of the security constituted by this Charge

CONTINUING SECURITY

The security constituted by this Charge shall be continuing and shall not be considered as satisfied or discharged by any intermediate payment or settlement of

the whole or any part of the Secured Liabilities or any other matter or thing whatsoever including the insolvency liquidation or administration of the Chargor and shall be binding until all the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full

- 7 2 If the Bank receives notice (whether actual or otherwise) of any subsequent mortgage or charge affecting the Deposit or any part of it the Bank may open a new account or accounts with the Chargor and, if it does not open a new account, it shall nevertheless be treated as if it had done so at the time when it received or was deemed to have received notice and as from that time all payments made by the Chargor to the Bank shall be credited or be treated as having been credited to the new account and shall not operate to reduce the amount secured by this Charge at the time when the Bank received or was deemed to have received such notice

8 LIABILITY OF THE CHARGOR

- 8 1 The Chargor's liability under this Deed in respect of any of the Secured Liabilities shall not be discharged, prejudiced or affected by

(a) any security, guarantee, indemnity, remedy or other right held by, or available to, the Bank that is or becomes wholly or partially illegal, void or unenforceable on any ground, or

(b) the Bank renewing, determining, varying or increasing any facility or other transaction in any manner or concurring in, accepting or varying any compromise, arrangement or settlement, or omitting to claim or enforce payment from any other person, or

(c) any other act or omission, which but for this clause 8 might have discharged, or otherwise prejudiced or affected, the liability of the Chargor

- 8 2 The Chargor waives any right it may have to require the Bank to enforce any security or other right, or claim any payment from, or otherwise proceed against, any other person before enforcing this charge against the Chargor

9 POWER OF ATTORNEY

- 9 1 The Chargor by way of security irrevocably appoints the Bank to be the attorney of the Chargor (with full powers of substitution and delegation) for the Chargor and in its name or otherwise and on its behalf and as its act and deed to sign seal execute deliver perfect and do all deeds instruments notices documents acts and things which the Chargor ought to do under the covenants and provisions contained in this Charge and generally its name and on its behalf to exercise all or any of the powers authorities and discretions conferred by or pursuant to this charge or by the LPA on the Bank and to execute and deliver and otherwise perfect any deed assurance agreement instrument or act which it may deem proper in the exercise of all or any of the powers authorities and discretions conferred on the Bank pursuant to this Charge

- 9 2 The Chargor ratifies and confirms and agrees to ratify and confirm anything such attorney shall lawfully and properly do or propose to do by virtue of Clause 9 1 and all money expended by any such attorney shall be deemed to be expenses incurred by the Bank under this Charge

10 ENFORCEMENT

- 10 1 The security constituted by this Deed shall be enforceable immediately upon the occurrence of an Enforcement Event, and the Secured Liabilities shall become immediately due and payable on demand to the extent not already due or demanded in accordance with their terms

- 10 2 Sections 103 and 109 LPA shall not apply to this Deed nor to any sale by the Bank or a Receiver under that Act and the Secured Liabilities shall be deemed to have become due, and the statutory power of sale and appointing a Receiver under Sections 101 of the LPA (as varied and extended under this Deed) shall as between the Bank or such Receiver and a purchaser from the Bank or such Receiver arise and be exercisable at any time after the execution of this Deed provided that the Bank shall not exercise this power of sale before an Enforcement Event shall have occurred but this proviso shall not affect a purchaser or put him upon enquiry as to whether such monies have become payable or as to whether an Enforcement Event has occurred
- 10 3 To the extent that the Deposit constitutes Financial Collateral and this Deed and the obligations of the Chargor hereunder constitute a Security Financial Collateral Arrangement, the Bank shall have the right, at any time after this Deed has become enforceable, to appropriate all or any of that part of the Deposit in or towards the payment and/or discharge of the Secured Liabilities in such order as the Lender in its absolute discretion may from time to time determine. The value of the Deposit appropriated in accordance with this clause shall be, in the case of cash, the amount of cash appropriated. The Chargor agrees that the method of valuation provided for in this clause is commercially reasonable for the purposes of the Financial Collateral Regulations
- 11 APPOINTMENT AND POWERS OF RECEIVER**
- 11 1 The Bank shall be entitled to appoint in writing under hand any person or persons to be a Receiver of all or any part of the Charged Property (and where more than one Receiver is appointed they may be given power to act either jointly or severally) at any time after the occurrence of an Enforcement Event,
- 11 2 The Bank may from time to time determine the remuneration of the Receiver and may remove the Receiver and appoint another in his place
- 11 3 The Receiver shall (so far as the law permits) be the agent of the Chargor (who shall each alone be personally liable for their acts defaults omissions and remuneration) and shall have and be entitled to exercise all powers conferred by the LPA and the Insolvency Act 1986 in the same way as if the Receiver had been duly appointed thereunder and in particular by way of addition to, but without limiting any general powers referred to above (and without prejudice to any of the Bank's powers or the generality of the foregoing) the Receiver shall have power in the name of the Chargor or otherwise to do the following things namely
- 11 3 1 to take possession of collect and get in all or any part of the Deposit for that purpose to take any proceedings as he shall think fit,
- 11 3 2 deal with or dispose of the Deposit without restriction including (without limitation),
- 11 3 3 to do all such other acts and things as may be considered to be incidental or conducive to any of the matters or powers aforesaid and which he lawfully may or can do
- 11 4 All of the powers of the Receiver under this Deed may be exercised by the Bank at any time after the Secured Liabilities have become due, whether as attorney of the Chargor or otherwise, and whether or not a Receiver has been appointed
- 11 5 All monies received by the Bank or a Receiver in the exercise of any enforcement powers conferred by this Deed shall be applied
- 11 5 1 first in paying all unpaid fees, costs and other liability incurred by or on behalf of the Bank (and any Receiver, attorney or agent appointed by it),
- 11 5 2 second in paying the remuneration of any Receiver (as agreed between him and the Bank),

- 11 5 3 third in or towards discharge of the Secured Liabilities in such order and manner as the Bank shall determine, and
- 11 5 4 finally in paying any surplus to the Chargor or any other person entitled to it
- 11 6 Neither the Bank nor any Receiver shall be bound to pay or appropriate any receipt or payment towards interest rather than principal or otherwise in any particular order as between any of the Secured Liabilities
- 12 FURTHER ASSURANCE**
- Without prejudice to anything else contained in this Charge the Chargor shall at any time at the request of the Bank but at the cost of the Chargor promptly sign seal execute deliver and do all deeds instruments notices documents acts and things in such form as the Bank may from time to time require for perfecting or protecting the security over the whole or any part of the Deposit or for facilitating its realisation
- 13 COSTS**
- All costs charges and expenses properly incurred by the Bank in relation to this Deed or the Secured Liabilities shall be reimbursed by the Chargor to the Bank on demand on a full indemnity basis and until so reimbursed shall carry interest from the date of payment to the date of reimbursement at the Bank's usual rates
- 14 MISCELLANEOUS**
- 14 1 No delay or omission on the part of the Bank in exercising any right or remedy under this Charge shall impair that right or remedy or operate as or be taken to be a waiver of it nor shall any single partial or defective exercise of any such right or remedy preclude any other or further exercise under this Deed of that or any other right or remedy
- 14 2 The Bank's rights under this charge are cumulative and not exclusive of any rights provided by law and may be exercised from time to time and as often as the Bank deems expedient
- 14 3 Any waiver by the Bank of any terms of this Deed or any consent or approval given by the Bank under it shall only be effective if given in writing and then only for the purpose and upon the terms and conditions if any on which it is given
- 14 4 The security constituted by this Deed shall be in addition to and shall not be prejudiced determined or affected by nor operate so as in any way to determine prejudice affect or merge in any Encumbrance which the Bank may now or at any time in the future hold for or in respect of the Secured Liabilities or any of them and shall not be prejudiced by time or indulgence granted to any person or any abstention by the Bank in perfecting or enforcing any remedies securities guarantees or rights it may now or in the future have from or against the Chargor or any other person or any waiver release variation act omission forbearance unenforceable indulgence or invalidity of any such remedy security guarantee or right
- 14 5 If at any time any one or more of the provisions of the Deed is or becomes illegal invalid or unenforceable in any respect under any law of any jurisdiction neither the legality validity or enforceability of the remaining provisions of this Deed nor the legality validity or enforceability of such provision under the law of any other jurisdiction shall be in any way affected or impaired as a result
- 14 6 Any statement certificate or determination of the Bank as to the Secured Liabilities the Deposit or without limitation any other matter provided for in this Deed shall in the absence of manifest error be conclusive and binding on the Chargor

15 COMMUNICATIONS

15 1 Every notice demand or other communication under this Charge shall be in writing and may be delivered personally or by letter despatched by the Bank to the Chargor to its address specified at the head of this Charge or its registered or principal office for the time being for the attention of the Company Secretary of the General Partner or to such other address as may be notified in accordance with this Clause 15 by the Chargor to the Bank for such purpose

15 2 Every notice demand or other communication shall be deemed to have been received forty-eight hours after being posted first class postage prepaid and (if delivered personally or by facsimile transmission) at the time of delivery or despatch if during normal business hours on a working day in the place of intended receipt and otherwise at the opening of business in that place on the next succeeding such working day

16 COUNTERPARTS

This Charge may be executed in any number of counterparts each of which, when executed and delivered, shall be an original, and all the counterparts together shall constitute one and the same instrument

17 GOVERNING LAW AND JURISDICTION

This Charge is governed by and shall be construed in accordance with English law, and it is irrevocably agreed that the English Courts shall have exclusive jurisdiction to settle any legal action or proceedings with respect to this Charge

IN WITNESS whereof the parties have executed and delivered this Charge as a Deed the day and year first before written

Signed as a Deed by **ECCLESTON SQUARE HOTEL HOLDINGS LIMITED** acting by a director and its secretary or by two directors

Director

Director/Secretary

OR


Signed as a Deed by **ECCLESTON SQUARE HOTEL HOLDINGS LIMITED** acting by a director in the presence of

Director

Witness signature

Name
(in block capitals)

Address


J FRY
16 Great Queen St.
London WC2B 5DQ

Signed for and on behalf of **METRO BANK PLC** acting
by its duly authorised signatory

