

MR01

Particulars of a charge



Companies House

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

You can use the WebFiling service to file this form online  
Please go to [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)

☒ **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 no  
instrument Use form MR08

For further information, please  
refer to our guidance at  
[www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)

This form must be delivered to the Registrar for registration  
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.  
It must be scanned and placed on the public record. **Do not send the original.**



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23/03/2016

#453

COMPANIES HOUSE

**1 Company details**

Company number 0 7 5 4 7 0 6 5

Company name in full ☒ Sheffield Park Hotel Property Limited

→ 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 ☒ 1 6 0 3 2 0 1 6

**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 ☒ Sue Howes

Name

Name

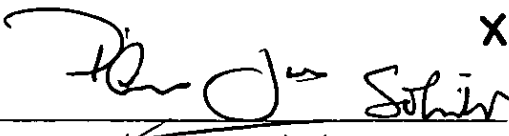
Name

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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4	<b>Brief description</b>	
Brief description	<p>Please give a short description of any land, ship, aircraft or intellectual property registered or required to be registered in the UK subject to a charge (which is not a floating charge) or fixed security included in the instrument.</p> <p>✓ All that leasehold property shortly known as Sheffield Moat House, Chesterfield Road South, Sheffield S8 8BW and demised by a lease dated 15 March 2016 and made between British Overseas Bank Nominees Limited and WGTC Nominees Limited (1) and Sheffield Park Hotel Property Limited (2)</p>	<p>Please submit only a short description if there are a number of plots of land, aircraft and/or ships, you should simply describe some of them in the text field and add a statement along the lines of, "for more details please refer to the instrument"</p> <p>Please limit the description to the available space</p>
5	<b>Other charge or fixed security</b>	
	<p>Does the instrument include a charge (which is not a floating charge) or fixed security over any tangible or intangible or (in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box</p> <p>✓ <input checked="" type="checkbox"/> Yes  <input type="checkbox"/> No</p>	
6	<b>Floating charge</b>	
	<p>Is the instrument expressed to contain a floating charge? Please tick the appropriate box</p> <p><input type="checkbox"/> Yes Continue  <input checked="" type="checkbox"/> No Go to <b>Section 7</b></p> <p>✓ Is the floating charge expressed to cover all the property and undertaking of the company?</p> <p><input type="checkbox"/> Yes</p>	
7	<b>Negative Pledge</b>	
	<p>Do any of the terms of the charge prohibit or restrict the company from creating further security that will rank equally with or ahead of the charge? Please tick the appropriate box</p> <p><input checked="" type="checkbox"/> Yes  <input type="checkbox"/> No</p>	
8	<b>Trustee statement <sup>①</sup></b>	
	<p>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</p> <p><input type="checkbox"/></p>	<p><sup>①</sup> This statement may be filed after the registration of the charge (use form MR06)</p>
9	<b>Signature</b>	
Signature	<p>Please sign the form here</p> <p>Signature</p> <p>X  X</p> <p>This form must be signed by a person with an interest in the charge</p>	

# MR01

## Particulars of a charge



### Presenter information

You do not have to give any contact information, but if you do, it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name **Phillip Jones**

Company name **Charsley Hamson LLP**

Address **Windsor House**

**Victoria Street**

Post town **Windsor**

County/Region **Berkshire**

Postcode **S L 4 1 E N**

Country

DX **3800 Windsor**

Telephone **01753 851591**



### 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 NR Belfast 1



### Further information

For further information, please see the guidance notes on the website at [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.companieshouse.gov.uk)**



FILE COPY

## CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 7547065

Charge code: 0754 7065 0010

The Registrar of Companies for England and Wales hereby certifies that a charge dated 16th March 2016 and created by SHEFFIELD PARK HOTEL PROPERTY LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 23rd March 2016

Dx

Given at Companies House, Cardiff on 1st April 2016



Companies House



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES

**LEGAL CHARGE**

**SHEFFIELD PARK HOTEL PROPERTY LIMITED**

**AND**

**SUE HOWES**

This document is subject to the terms of an intercreditor agreement dated on or about the date of this document, between, inter alia, Santander UK and parties to this document

Examined and compared with the original  
of which we attest this to be a true copy  
*Charles Harrison*  
CHARSLEY HARRISON LLP  
Windsor House, Victoria Street  
Windsor, Berks SL4 1EN

THIS DEED is dated 16 MARCH 2016

## **PARTIES**

- (1) SHEFFIELD PARK HOTEL PROPERTY LIMITED (Company Registration number 7547065) whose registered office is at c/o Director of Finance Doubletree By Hilton Hotel Sheffield Park Chesterfield Road South Sheffield S8 8BW (**COMPANY**)
- (2) SUE HOWES of 1B Ducks Walk, Twickenham, Middlesex, TW1 2DD (**LENDER**)

## **BACKGROUND**

- (A) The Lender has provided the Debtor with the Loan on a secured basis but has been requested by the Company to take a charge on the leasehold property in place of the freehold property
- (B) The Company is the owner of the Property
- (C) This mortgage provides security which the Company has agreed to give the Lender for the Loan to the Debtor
- (D) By the Guarantee each of the Company and Sheffield Park Hotel Property Limited agreed to guarantee to the Lender the obligations of the Debtor
- (E) The Loan will be repaid on the Repayment Date
- (F) The Lender would not have made the Loan but for their security

## **AGREED TERMS**

### **1. INTERPRETATION**

The following definitions and rules of interpretation apply in this mortgage

#### **1.1 Definitions**

**Business:** the business of Hotelier

**Business Day:** a day other than a Saturday, Sunday or a public holiday in England when banks in London are open for business

**Debtor:** Vine Hotels Limited (Company Registration number 960683)

**Default Rate:** 10% per annum

**Encumbrance:** any mortgage, charge (whether fixed or floating, legal or equitable), pledge, lien, assignment by way of security or other security interest securing any obligation of any person, or any other agreement or arrangement having a similar effect

**Event of Default:** any event or circumstance listed in *Schedule 6* or meaning given to that expression in the Loan Instrument

**Guarantee:** A Deed of Guarantee and Indemnity of even date made together with Sheffield Park Hotel Property Limited (1) Sheffield Park Hotel Limited (2) Dolphin Hotel Property Limited (3) Dolphin Hotel (Hampshire) Limited (4) and the Lender (5)

**Loan:** the sum of £1,000,000

**Loan Instrument:** an instrument dated 9<sup>th</sup> June 2015 made by the Debtor relevant to the issue of £2,000,000 loan instrument

**Loan Notes:** the 10% Loan Notes issued to the Lender pursuant to an Instrument dated 9<sup>th</sup> June 2015 and made by the Debtor

**LPA 1925:** the Law of Property Act 1925

**Permitted Encumbrance:** the legal charge dated 16 March 2016 and made between [the Company (1) and Santander UK Plc (2)]

**Property:** the leasehold owned by the Company described in *Schedule 1*

**Receiver:** a receiver of the Property

**Repayment Date:** as specified in the Loan Instrument

**Secured Liabilities:** all present and future monies, obligations and liabilities owed by the Debtor or Company to the Lender under or in connection with the Loan, Instrument or Guarantee and this mortgage together with all interest (including, without limitation, default interest) accruing in respect of such monies or liabilities

**Security Period:** the period starting on the date of this mortgage and ending on the date on which all the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full and no further Secured Liabilities are capable of being outstanding

**VAT:** value added tax chargeable under the Value Added Tax Act 1994

- 1 2 A reference to a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time
- 1 3 A reference to a statute or statutory provision shall include all subordinate legislation made from time to time under that statute or statutory provision
- 1 4 A reference to laws in general is a reference to all local, national and directly applicable supra-national laws as amended, extended or re-enacted from time to time and shall include all subordinate laws made from time to time under them and all orders, notices, codes of practice and guidance made under them
- 1 5 Unless the context otherwise requires, a reference to one gender shall include a reference to the other genders

- 1 7 Unless the context otherwise requires, references to clauses and Schedules are to the clauses and Schedules of this mortgage and references to paragraphs are to paragraphs of the relevant Schedule
- 1 8 A reference to **this mortgage** (or any provision of it) or to any other document referred to in this mortgage is a reference to this legal mortgage, that provision or that document as it is in force for the time being and as amended in accordance with its terms or with the agreement of the relevant parties
- 1 9 A reference to a **person** includes a natural person, corporate or unincorporated body, or any state or any agency of any person
- 1 10 A reference to an amendment includes a novation, re-enactment, supplement or variation (and amended shall be construed accordingly).
- 1 11 Clause, Schedule and paragraph headings shall not affect the interpretation of this mortgage
- 1 12 If the Lender considers that an amount paid by the Company or Debtor in respect of the Secured Liabilities is capable of being avoided or otherwise set aside on the bankruptcy or liquidation of the Debtor or otherwise, then that amount shall not be considered to have been irrevocably paid for the purposes of this mortgage
- 1 13 A reference in this mortgage to a charge or mortgage of, or over, the Property includes.
- (a) all buildings and fixtures and fittings which are situated on, or form part of, the Property at any time,
  - (b) the proceeds of sale of any part of the Property and any other monies paid or payable in respect of or in connection with the Property,
  - (c) the benefit of any covenants for title given, or entered into, by any predecessor in title of the Company in respect of the Property and any monies paid or payable in respect of those covenants, and
  - (d) all rights under any licence, agreement for sale or agreement for lease in respect of the Property
- 1 14 For the purposes of section 2 of the Law of Property (Miscellaneous Provisions) Act 1989, the terms of the Agreement and of any side letters between any parties in relation to the Agreement are incorporated into this mortgage

**2. LOAN**

The Lender provides to the Debtor, the Loan, on the terms and subject to the conditions of this mortgage and the Loan Instrument

**3. PURPOSE OF LOAN**

3.1 The Debtor shall use the Loan only for the purpose of its business or a business of a subsidiary of it

3.2 The Lender is not obliged to monitor or verify how the Loan is used

**4. COVENANT TO PAY**

The Company shall, on demand, pay to the Lender and discharge the Secured Liabilities on the Repayment Date or, if earlier, on an Event of Default

**5. GRANT OF SECURITY**

As a continuing security for the payment and discharge of the Secured Liabilities, the Company charges the Property, with full title guarantee, to the Lender by way of second legal mortgage

**6. PERFECTION OF SECURITY**

The Company consents to an application being made by the Lender to the Land Registrar for the following restriction in Form P to be registered against its title to the 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 [DATE] in favour of [CHARGE] referred to in the charges register or their conveyancer

**7. LIABILITY OF THE COMPANY**

7.1 The Company's liability under this mortgage 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 Lender that is or becomes wholly or partially illegal, void or unenforceable on any ground,
- (b) the Lender 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 might have discharged or otherwise prejudiced or affected the liability of the Borrower or the Company

- 7.2 The Company waives any right it may have to require the Lender to enforce any security or other right, or claim any payment from, or otherwise proceed against, any other person before enforcing this mortgage against the Debtor

## **8. REPRESENTATIONS AND WARRANTIES**

The Company represents and warrants to the Lender in the terms set out in *Schedule 2* on each day during the Security Period

## **9. COVENANTS**

The Company covenants with the Lender in the terms set out in *Schedule 3*

## **10. POWERS OF THE LENDER**

The Lender shall have the powers set out in *Schedule 4*

## **11. WHEN SECURITY BECOMES ENFORCEABLE**

- 11.1 The security constituted by this mortgage shall be immediately enforceable if an Event of Default occurs

- 11.2 After the security constituted by this mortgage has become enforceable, the Lender may, in its absolute discretion, enforce all or any part of that security at the time, in the manner and on the terms it thinks fit, and take possession of and hold or dispose of all or any part of the Property

## **12. ENFORCEMENT OF SECURITY**

- 12.1 As regards the enforcement of security

- (a) The power of sale and other powers conferred by section 101 of the LPA 1925 (as varied or extended by this mortgage) shall, as between the Lender and a purchaser from the Lender, arise on and be exercisable at any time after the execution of this mortgage, but the Lender shall not exercise such power of sale or other powers until an Event of Default occurs [(whether or not such an Event of Default has been remedied or waived)] whereupon it shall become immediately exercisable

- (b) Section 103 of the LPA 1925 (restricting the power of sale) does not apply to the security constituted by this mortgage

12 2 The statutory powers of leasing and accepting surrenders conferred on mortgagees under the LPA 1925 and/or by any other statute are extended so as to authorise the Lender and any Receiver, at any time after the security constituted by this mortgage has become enforceable, whether in its own name or in that of the Debtor, to

- (a) grant any lease or agreement for lease,
- (b) accept surrenders for leases, or
- (c) grant any option of the whole or any part of the Property with whatever rights relating to other parts of it,

whether or not at a premium and containing such covenants on the part of the Company and on such terms and conditions (including payment of money to a lessee or tenant on a surrender) as the Lender or Receiver thinks fit, without the need to comply with any of the restrictions imposed by sections 99 and 100 of the LA 1925

12 3 At any time after the security constituted by this mortgage has become enforceable, or after any powers conferred by any Encumbrance having priority to this mortgage shall have become exercisable, the Lender may

- (a) redeem such or any other prior Encumbrance,
- (b) procure the transfer of that Encumbrance to itself, and/or
- (c) settle any account of the older of any prior Encumbrance

The settlement of any such account shall be, in the absence of any manifest error, conclusive and binding on the Company. All monies paid by the Lender to an encumbrancer in settlement of such an account shall be, as from its payment by the Lender, due from the Debtor to the Lender on current account and shall bear interest rate of interest specified in the Loan Instrument and be secured as part of the Secured Liabilities

12 4 No purchaser, mortgagee or other person dealing with the Lender or Receiver shall be concerned to enquire

- (a) whether any of the Secured Liabilities have become due or payable, or remain unpaid or undischarged,
- (b) whether any power of the Lender or the Receiver is purporting to exercise, has become exercisable or is properly exercisable, or
- (c) how any money paid to the Lender or any Receiver is to be applied

12 5 Each Receiver and the Lender is entitled to all the rights, powers, privileges and immunities conferred by the LPA 1925 on mortgagees and receivers

- 12 6 Neither the Lender nor the Receiver shall be liable to account as mortgagee in possession in respect of all or any of the Property, nor shall either of them be liable for any loss on realisation of, or for any neglect or default of any nature in connection with, all or any of the Property for which a mortgagee in possession might be liable as such
- 12.7 If the Lender or any Receiver enters into or takes possession of the Property, he may at any time relinquish possession
- 12 8 The receipt of the Lender or any Receiver shall be a conclusive discharge to a purchaser and, in making any sale or other disposal of any of the Property or in making any acquisition in the exercise of their respective powers, the Lender and the Receiver may do so for such consideration, in such manner and on such terms as he thinks fit

### **13. RECEIVERS**

- 13 1 At any time after the security constituted by this mortgage has become enforceable the Lender may, without further notice, appoint by way of a deed or otherwise in writing, any one or more person or persons to be a receiver or a receiver and manager, of all or any part of the Property
- 13 2 The Lender may, without further notice (subject to section 45 of the Insolvency Act 1986), from time to time, by way of a deed or otherwise in writing, remove any Receiver appointed by it and may, whenever it thinks fit, appoint a new Receiver in place of any Receiver whose appointment may for any reason have terminated
- 13 3 The Lender may fix the remuneration of the Receiver without the restrictions contained in section 109 of the LPA 1925 and the remuneration of the Receiver shall be a debt secured by this mortgage, which shall be due and payable immediately on its being paid by the Lender
- 13 4 The power to appoint a Receiver conferred by this mortgage shall be in addition to all statutory and others powers of the Lender under the Insolvency Act 1986, the LPA 1925 or otherwise and shall be exercisable without the restrictions contained in sections 103 and 109 of the LPA 1925 or otherwise
- 13 5 The power to appoint a Receiver (whether conferred by this mortgage or by statute) shall be, and remain, exercisable by the Lender despite any prior appointment in respect of all or any part of the Property
- 13 6 Any Receiver appointed under this mortgage shall be the agent of the Company and the Company shall be solely responsible for the contracts, engagements, acts,

omissions, defaults, losses and remuneration of that Receiver and for liabilities incurred by that Receiver. The agency of the Receiver shall continue until the Company becomes bankrupt.

**14. POWERS OF RECEIVER**

The Receiver shall have the powers set out in *Schedule 5*.

**15. APPLICATION OF PROCEEDS**

15.1 All monies received by the Lender or the Receiver under this mortgage after the security constituted by this mortgage has become enforceable (other than any sums received under any insurance policy), shall (subject to the claims of any person having prior rights and by way of variation of the LPA 1925) be applied in the following order of priority

- (a) in or towards payment of, or provision for, all costs, charges and expenses incurred by or on behalf of the Lender (and any Receiver appointed by it) under or in connection with this mortgage and all remuneration due to any Receiver under or in connection with this mortgage,
- (b) in or towards payment of, or provision for, the Secured Liabilities in such order and manner as the Lender determines; and
- (c) in payment of the surplus (if any) to the Company or other person entitled to it

15.2 Neither the Lender or the Receiver shall be bound (whether by virtue of section 109(8) of the LPA 1925, which is varied accordingly, or otherwise) to pay or appropriate any receipt or payment first towards interest rather than principal or otherwise in any particular order between any of the Secured Liabilities

**16. COSTS AND INDEMNITY**

16.1 The Company shall pay to, or reimburse the Lender on demand, on a full indemnity basis, all costs and liabilities incurred by the Lender, in relation to

- (a) this mortgage or the Property,
- (b) taking, holding, protecting, perfecting, preserving or enforcing (or attempting to do so) any of the Lender's or Receiver's rights under this mortgage, or
- (c) suing for, or recovering, any of the Secured Liabilities

Including, without limitation, the costs of any proceedings in relation to this mortgage or the Secured Liabilities or incurred in or suffered by any default or delay by the Company in performing any of its obligations under this mortgage

16 2 The Company shall indemnify the Lender and the Receiver on a full indemnity basis in respect of all costs incurred or suffered by any of them in or as a result of

- (a) the exercise or purported exercise of any of the rights, powers, authorities or discretions vested in them under this mortgage or by law in respect of the Property,
- (b) taking, holding, protecting, perfecting, preserving or enforcing (or attempting to do so) the security constituted by this mortgage, or
- (c) any default or delay by the Company in performing any of its obligations under this mortgage

Any representative of the Lender or the Receiver may enforce the terms of this clause 16 subject to and in accordance with the provisions of the Contracts (Rights of Third Parties) Act 1999

## 17. FURTHER ASSURANCE

The Company shall, at its own expense, take whatever action the Lender or the Receiver may reasonably require in respect of any of the following

- (a) creating, perfecting or protecting the security intended to be created by this mortgage,
- (b) facilitating the realisation of any of the Property,
- (c) facilitating the exercise of any right, power, authority or discretion exercisable by the Lender or the Receiver in respect of any of the Property,

including, without limitation, if the Lender thinks it expedient, the execution of any transfer, conveyance, assignment or assurance of all or any of the assets forming part of, or intended to form part of, the Property (whether to the Lender or its nominee) and the giving of any notice, order or direction and the making of any registration

## 18. RELEASE

Subject to *clause 20 3*, on the expiry of the Security Period (but not otherwise), the Lender shall, at the request and cost of the Company, take whatever action is necessary to release the Property from the security constituted by this mortgage

## 19. ASSIGNMENT AND TRANSFER

19 1 The Lender may not assign or transfer the whole or any part of the Lender's rights and/or obligations under this mortgage to any person

19 2 The Company may not assign any of its rights, or transfer any of its obligations, under this mortgage or enter into any transaction which would result in any of those rights or obligations passing to another person

**20. CONTINUING SECURITY**

- 20 1 This mortgage shall be in addition to, and independent of, every other security or guarantee which the Lender may hold for any of the Secured Liabilities at any time. No prior security held by the Lender over the whole or any part of the Property shall merge in the security created by this mortgage.
- 20 2 This mortgage shall remain in full force and effect as a continuing security for the Secured Liabilities unless and until the Lender discharges this mortgage in writing.
- 20 3 Any release, discharge or settlement between the Company and the Lender shall be deemed conditional on no payment or security received by the Lender in respect of the Secured Liabilities being avoided, reduced or ordered to be refunded under any law relating to insolvency, bankruptcy or otherwise. Despite any such release, discharge or settlement
- (a) the Lender may retain this mortgage and the security created by or under it, including all certificates and documents relating to the whole or any part of the Property, for such period as the Lender deems necessary to provide the Lender with security against any such avoidance, reduction or order for refund, and
  - (b) the Lender may recover the value or amount of such security or payment from the Company subsequently as if such release, discharge or settlement had not occurred.
- 20 4 A certificate or determination by the Lender as to any amount for the time being due to it from the Company, shall be, in the absence of any manifest error, conclusive evidence of the amount due.
- 20 5 The rights and remedies of the Lender provided under this mortgage are cumulative, may be exercised as often as the Lender considers appropriate, and are in addition to, and not exclusive of, any rights and remedies provided by law.
- 20 6 A waiver of any right or remedy by the Lender under this mortgage or by law is only effective if given in writing and signed by the Lender and shall not be deemed a waiver of any other breach or default. It applies only in the circumstances for which it is given, and shall not prevent the Lender from subsequently relying on the relevant provision.
- 20 7 No act or course of conduct or negotiation by or on behalf of the Lender shall, in any way, preclude the Lender from exercising any right or power under this mortgage or constitute a suspension or variation of any such right or power.

- 20 8 No delay or failure to exercise any right or power under this mortgage shall operate as a waiver
- 20 9 No single or partial exercise of any right under this deed shall prevent any other or further exercise of that or any other right
- 20 10 The restriction on the right of consolidation contained in section 93 of the LPA 1925 shall not apply to this mortgage
- 20 11 If any provision or part-provision of this mortgage is or becomes invalid, illegal or unenforceable, it shall be deemed modified to the minimum extent necessary to make it valid, legal and enforceable. If such modification is not possible, the relevant provision or part-provision shall be deemed deleted. Any modification to or deletion of a provision or part-provision under this clause shall not affect the validity and enforceability of the rest of this mortgage
- 20 12 This mortgage may be executed in any number of counterparts, each of which when executed and delivered shall constitute a duplicate original but all the counterparts shall together constitute the one deed

**21. NOTICES**

- 21 1 Any notice or other communication given under, or in connection with, this mortgage must be in writing
- 21 2 Any notice or other communication given or delivered under this mortgage must be
- (a) delivered by hand,
  - (b) sent by pre-paid first-class post or other next working day delivery service, or
  - (c) sent by fax
- 21 3 Any notice or other communication to be given or delivered under this mortgage must be sent to the relevant party as follows
- (a) to the Company at its registered office

marked for the attention of

- (b) to the Lender at  
1B Ducks Walk, Twickenham, Middlesex, TW1 2DD

or as otherwise specified by the relevant party by notice in writing to each other party

- 21.4 Any notice or other communication that the Lender gives to the Company under, or in connection with, this mortgage will be deemed to have been received:
- (a) if delivered by hand, at the time it is left at the relevant address,
  - (b) if posted by pre-paid first-class post or other next working day delivery service, on the second Business Day after posting, and
  - (c) if sent by fax, when received in legible form

A notice or other communication given as described in clause 21.4(a) or clause 21.4(c) on a day which is not a Business Day, or after normal business hours, in the place it is received, shall be deemed to have been received on the next Business Day

- 21.5 Any notice or other communication given to the Lender shall be deemed to have been received only on actual receipt
- 21.6 A notice or other communication given under or in connection with this mortgage is not valid if sent by e-mail
- 21.7 This clause does not apply to the service of any proceedings or other documents in any legal action or, where applicable, any arbitration or other method of dispute resolution

## **22. GOVERNING LAW**

This mortgage and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the law of England and Wales

## **23. JURISDICTION**

Each party irrevocably agrees that, subject as provided below, the courts of England and Wales shall have exclusive jurisdiction over any dispute or claim arising out of or in connection with this deed or its subject matter or formation (including non-contractual disputes or claims) Nothing in this clause shall limit the right of the Lender to take proceedings against the Company in any other court of competent jurisdiction, nor shall the taking of proceedings in any one or more jurisdictions preclude the taking of proceedings in any other jurisdictions, whether concurrently or not, to the extent permitted by the law of such other jurisdiction

**24. THIRD PARTY RIGHTS**

24 1 Except as expressly provided in clause 16 2, a person who is not a party to this mortgage shall not have any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this mortgage

24 2 The rights of the parties to terminate, rescind or agree any variation, waiver or settlement under this mortgage are not subject to the consent of any other person

This document has been executed as a deed and is delivered and takes effect on the date stated at the beginning of it

### **Schedule 1 Property**

All that leasehold property shortly known as Sheffield Moat House, Chesterfield Road South, Sheffield S8 8BW demised by a lease dated [16/3/16] and made between British Overseas Bank Nominees Limited and WGTC Nominees Limited (1) and Sheffield Park Hotel Property Limited (2) and registered or to be registered at Land Registry under Title Number SYK

## **Schedule 2 Representations and warranties**

**1. OWNERSHIP OF PROPERTY**

The Company is the legal and beneficial owner of the Property and has good and marketable title to the Property

**2. NO ENCUMBRANCES**

The Property is free from any Encumbrances other than Permitted Encumbrances and the Encumbrance created by this mortgage

**3. ADVERSE CLAIMS**

The Company has not received or acknowledged notice of any adverse claim by any person in respect of the Property or any interest in it

**4. ADVERSE COVENANTS**

There are no covenants, agreements, reservations, conditions, interests, rights or other matters whatsoever, which materially adversely affect the Property

**5. NO BREACH OF LAWS**

There is no breach of any law or regulation which materially adversely affects the Property

**6. NO INTERFERENCE IN ENJOYMENT**

No facility necessary for the enjoyment and use of the Property is subject to terms entitling any person to terminate or curtail its use

**7. NO OVERRIDING INTERESTS**

Nothing has arisen, has been created or is subsisting which would be an overriding interest in the Property

**8. AVOIDANCE OF SECURITY**

No Encumbrance expressed to be created under this mortgage is liable to be avoided, or otherwise set aside, on the bankruptcy of the Borrower or otherwise

**9. NO PROHIBITIONS OR BREACHES**

There is no prohibition on the Company assigning its rights in the Property and the entry into this mortgage by the Company does not and will not constitute a breach of any policy, agreement, document or instrument binding on the Company or its assets

**10. INFORMATION FOR VALUATIONS**

- 10 1 All written information supplied by the Company or on its behalf for the purpose of each Valuation was true and accurate in all material respects as at its date or as at the date (if any) on which it was stated to be given
- 10 2 The information given in paragraph 10 1 was complete and the Company did not omit to supply any information which, if disclosed, would adversely affect the Valuation
- 10 3 Nothing has occurred since the date the information referred to in paragraph 10 1 was supplied and the date of this deed which would adversely affect such Valuation

### **Schedule 3 Covenants**

#### **Part 1. General covenants**

##### **1. NEGATIVE PLEDGE AND DISPOSAL RESTRICTIONS**

The Company shall not at any time, except with the prior written consent of the Lender

- (a) create or permit any Encumbrance on, or in relation to, the Property other than any Encumbrance created by this mortgage or any Permitted Encumbrance,
- (b) sell, assign, transfer, part with possession of or otherwise dispose of in any manner all or any part of, or any interest in, the Property, or
- (c) create or grant any interest in the Property in favour of a third party

##### **2. PRESERVATION OF PROPERTY**

The Company shall 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 any of the Property or the effectiveness of the security created by this mortgage

##### **3. COMPLIANCE WITH LAWS AND REGULATIONS**

3 1 The Company shall not, without the Lender's prior written consent, use or permit the Property to be used in any way contrary to law

3 2 The Company shall

- (a) comply with the requirements of any law and regulation relating to or affecting the Property or the use of it or any part of it,
- (b) promptly undertake any maintenance, modifications, alterations or repairs to be carried out on or in connection with the Property that are required to be made by it under any law or regulation

3 3 The Company shall obtain and promptly renew from time to time and comply with the terms of all consents which may be necessary to enable it to preserve, maintain or renew the Property or any part of it

##### **4. ENFORCEMENT OF RIGHTS**

The Company shall use its reasonable endeavours to enforce any rights and start, continue or defend any proceedings relating to any of the Property which the Lender may require from time to time

**5. NOTICE COMPANY OF MISREPRESENTATIONS OR BREACHES**

The Company shall promptly on becoming aware of the same, give the Lender notice in writing of

- 5.1 Any representation or warranty set out in Schedule 2 which is incorrect or misleading in any material respect when made or deemed to be repeated, and
- 5.2 Any breach of covenant set out in this mortgage

**6. COMPANY'S WAIVER OF SET-OFF**

The Company waives any present or future right of set-off it may have in respect of the Secured Liabilities (including sums payable by the Borrower under this mortgage)

**7. NOTICE OF BREACHES**

The Company shall, promptly on becoming aware of any of the same, give the Lender notice in writing of any breach of

- (a) any representation or warranty set out in Schedule 2, and
- (b) any covenant set out in Schedule 3

**Part 2. Property covenants**

**1. REPAIR AND MAINTENANCE**

The Company shall keep all premises, and fixtures and fittings on the Property in good repair and condition and shall keep adequately and properly painted and decorated and replace any fixtures and fittings which have become worn out or otherwise unfit for use by others of a like nature and equal value and comply with the Tenant's covenants in the Registered List of the Property

**2. NO ALTERATIONS**

- 2.1 The Company shall not, without the prior written consent of the Lender
  - (a) pull down or remove the whole or any part of any building forming part of the Property nor permit the same to occur, or

- (b) make or permit to be made any material alterations to the Property or sever or remove or permit to be severed or removed any of its fixtures or fittings (except to make any necessary repairs or renew or replace the same in accordance with paragraph 1 of this Part 2 of Schedule 3)

- 2 2 The Company shall promptly give notice to the Lender if the premises or fixtures or fittings forming part of the Property are destroyed or damaged

### **3. DEVELOPMENT RESTRICTIONS**

The Company shall not, without the prior written consent of the Lender

- (a) make or, in so far as it is able, permit others to make any application for planning permission or development consent in respect of the Property, or
- (b) carry out or permit or allow any development, as defined in each of the Town and Country Planning Act 1990 and the Planning Act 2008, to be carried out on the Property or change or permit or allow the use of the Property to be changed

### **4. INSURANCE**

- 4 1 The Company shall insure and keep insured (or where insurance is the responsibility of the landlord under the terms of the lease, procure that the landlord insures and keeps insured) the Property against fire, explosion, lightning, earthquake, storm, flood, bursting and overflowing of water tanks, apparatus or pipes, escape of water or oil, impact by aircraft and articles dropped from them, impact by vehicles, riot, civil commotion, malicious damage, theft or attempted theft, falling trees and branches and aerials, subsidence, heave, landslip, collision, accidental damage to underground services, public liability to anyone else and any other risks which the Lender reasonably requires to be insured against from time to time

- 4 2 The Company shall, if requested by the Lender, produce to the Lender the policy, certificate or cover note relating to any such insurance required by paragraph 4 1 of this Part 2, Schedule 3 (or where such insurance is effected by the landlord, such evidence of insurance as the Company is entitled to obtain from the landlord under the terms of the relevant lease)

### **5. INSURANCE PREMIUMS**

The Company

- (a) shall promptly pay all premiums in respect of any insurance policy on the Property and do all other things necessary to keep such policy in full force and effect, and
- (b) shall (if the Lender so requires) produce to the Lender the receipts for all premiums and other payments necessary for effecting and keeping up the

insurance policies (or where, in the case of leasehold property, insurance is effected by the landlord, such evidence of the payment of premiums as the Company is entitled to obtain from the landlord under the terms of the relevant lease)

**6. NO INVALIDATION OF INSURANCE**

The Company shall not do or omit to do or permit to be done or omitted any thing that may invalidate or otherwise prejudice any insurance policies relating to the Property

**7. INSURANCE POLICIES' PROCEEDS**

All monies payable under any of the insurance policies relating to the Property at any time (whether or not the security constituted by this mortgage has become enforceable) shall

- (a) immediately be paid to the Lender, or
- (b) if they are not paid directly to the Lender by the insurers, be held, pending such payment, by the Company upon trust for the Lender

**8. LEASES AND LICENCES AFFECTING THE PROPERTY**

The Company shall not, without the prior written consent of the Lender which consent, in the case of paragraph 8(d), is not to be unreasonably withheld or delayed in circumstances in which the Company may not unreasonably withhold or delay its consent

- (a) grant, or agree to grant, any licence or tenancy affecting the whole or any part of the Property, or exercise the statutory powers of leasing (or agreeing to lease) or of accepting (or agreeing to accept) surrenders under sections 99 or 100 of the LPA 1925, or
- (b) in any other way dispose of (or agree to dispose of), accept the surrender of (or agree to accept the surrender of), surrender (or agree to surrender) or create any legal or equitable estate or interest in the whole or any part of the Property, or
- (c) let any person into occupation of or share occupation of the whole or any part of the Property, or
- (d) grant any consent or licence under any lease or licence affecting the Property

**9. NO RESTRICTIVE OBLIGATIONS**

The Company shall not, without the prior written consent of the Lender, enter into any onerous or restrictive obligations affecting the whole or any part of the Property

or create or permit to arise any overriding interest, easement or right whatsoever in or over the whole or any part of the Property

**10. PROPRIETARY RIGHTS**

The Company shall procure that no person shall become entitled to assert any proprietary or other like right or interest over the whole or any part of the Property, without the prior written consent of the Lender

**11. COMPLIANCE WITH AND ENFORCEMENT OF COVENANTS**

The Company shall

- (a) observe and perform all covenants, stipulations and conditions to which the Property, or the use of it, is or may be subject and (if the Lender so requires) produce to the Lender evidence sufficient to satisfy the Lender that those covenants, stipulations and conditions have been observed and performed, and
- (b) diligently enforce all covenants, stipulations and conditions benefiting the Property and shall not (and shall not agree to) waive, release or vary any of the same

**12. NOTICES OR CLAIMS RELATING TO THE PROPERTY**

The Company shall

- 12.1 Give full particulars to the Lender of any notice, application or requirement given or made by any public or local body or authority (a **Notice**) that specifically applies to the Property, or to the locality in which it is situated, within seven days after becoming aware of the relevant Notice
- 12.2 If the Lender so requires, immediately, and at the cost of the Borrower, take all reasonable and necessary steps to comply with any Notice, and make, or join with the Lender in making, such objections or representations in respect of any such Notice as the Lender may desire

**13. PAYMENT OF RENT AND OUTGOINGS**

The Company shall

- (a) where the Property, or part of it, is held under a lease, duly and punctually pay all rents due from time to time, and
- (b) pay (or procure payment of the same) when due all charges, rates, taxes, duties, assessments and other outgoings relating to or imposed upon the Property or on its occupier

**14. CONDUCT OF BUSINESS ON PROPERTY**

The Company shall carry on its trade and business on those parts (if any) of the Property as are used for the purpose of a trade or business in accordance with the standards of good management from time to time current in such trade or business

**15. INSPECTION**

The Company shall permit the Lender and any person appointed by them to enter on and inspect the Property on reasonable prior notice

**16. RENT REVIEWS**

The Company

- (a) shall, if the Property is subject to occupational leases or licences, implement any upwards rent review provisions and shall not, without the prior written consent of the Lender, agree to any change in rent to less than the open market rental value of the relevant part of the Property, and
- (b) shall not, without the prior written consent of the Lender, if the Property is leasehold, agree to any change in the rent payable under the lease in excess of the open market rental value and shall only agree to any upwards rent review in accordance with the terms of the lease

**17. VAT OPTION TO TAX**

The Company shall not, without the prior written consent of the Lender

17.1 Exercise any VAT option to tax in relation to the Property

17.2 Revoke any VAT option to tax exercised prior to and disclosed to the Lender in writing prior to the date of this mortgage

#### **Schedule 4 Powers of the Lender**

**1. POWER TO REMEDY**

1.1 The Lender shall be entitled (but shall not be obliged) to remedy a breach at any time by the Company of any of its obligations contained in this mortgage. Any monies expended by the Lender in remedying a breach by the Company of any of its obligations contained in this mortgage shall be reimbursed by the Company to the Lender on a full indemnity basis.

1.2 In remedying any breach in accordance with paragraph 1.1 of Schedule 4, the Lender and its agents shall be entitled to enter onto the Property and to take any action as the Lender may reasonably consider necessary or desirable including, without limitation, carrying out any repairs or other works.

**2. EXERCISE OF RIGHTS**

The rights of the Lender under paragraph 1 of this Schedule 4 are without prejudice to any other rights of the Lender under this mortgage. The exercise of those rights shall not make the Lender liable to account as a mortgagee in possession.

## **Schedule 5 Powers of the Receiver**

### **1. ADDITIONAL POWERS**

- 1 1 Any Receiver appointed by the Lender under this mortgage shall, in addition to the powers conferred on him by statute, have the powers set out in this Schedule 5
- 1 2 If there is more than one Receiver holding office at the same time, each Receiver may (unless the document appointing him states otherwise) exercise all of the powers conferred on a Receiver under this mortgage individually and to the exclusion of any other Receiver
- 1 3 Any exercise by a Receiver of any of the powers given by Schedule 5 may be on behalf of the Company, the directors of the Company itself

### **2. REPAIR AND DEVELOP**

The Receiver may undertake or complete any works of repair, alteration, building or development on the Property and may apply for and maintain any planning permission, development consent, building regulation approval or any other permission, consent or licence to carry out any of the same

### **3. GRANT OR ACCEPT SURRENDER OF LEASES**

The Receiver may grant, or accept surrenders of any leases or tenancies affecting the Property and may grant any other interest or right over the Property on such terms and subject to such conditions as he thinks fit

### **4. EMPLOY PERSONNEL AND ADVISERS**

The Receiver may provide services and employ, or engage, such managers, officers, servants, contractors, workmen, agents, other personnel and professional advisers on such terms and subject to such conditions as he thinks fit The Receiver may discharge any such person or any such person appointed by the Company

### **5. OPTION TO TAX**

The Receiver may exercise or revoke any VAT option to tax as he thinks fit

### **6. REMUNERATION**

The Receiver may charge and receive such sums by way of remuneration (in addition to all costs, charges and expenses incurred by him) as the Lender may prescribe or agree with him

**7. REALISE THE PROPERTY**

The Receiver may collect and get in the Property or any part of it in respect of which he is appointed and make such demands and take such proceedings as may seem expedient for that purpose, and take possession of the Property with like rights

**8. MANAGE OR RECONSTRUCT THE COMPANY'S BUSINESS**

The Receiver may carry on, manage, develop, reconstruct, amalgamate or diversify or concur in carrying on, managing, developing, reconstructing, amalgamating or diversifying the business of the Company carried out at the Property

**9. DISPOSE OF THE PROPERTY**

The Receiver may grant options and licences over all or any part of the Property, sell, assign, lease and accept surrenders of leases of (or concur in selling, assigning, leasing or accepting surrenders of leases of) all or any of the Property in respect of which is appointed for such consideration and, in such manner (including without limitation, by public auction or private sale) and generally on such terms and conditions as he thinks fit The Receiver may promote, or concur in promoting, a company to purchase the Property to be disposed of by him

**10. SEVER FIXTURES AND FITTINGS**

The Receiver may sever and sell separately any fixtures or fittings from the Property without the consent of the Company

**11. GIVE VALID RECEIPTS**

The Receiver may give valid receipts for all monies and execute all assurances and things which may be proper or desirable for realising any of the Property

**12. MAKE SETTLEMENTS**

The Receiver may make any arrangement, settlement or compromise between the Company and any other person which he may think expedient

**13. BRING PROCEEDINGS**

The Receiver may bring, prosecute, enforce, defend and abandon all actions, suits and proceedings in relation to any of the Property as he thinks fit

**14. INSURE**

The Receiver may, if he thinks fit, but without prejudice to the indemnity in clause 16 2 effect with any insurer any policy of insurance either in lieu or satisfaction of, or in addition to, the insurance required to be maintained by the Company under this mortgage

**15. POWERS UNDER THE LPA**

The Receiver may exercise all powers provided for in the LPA 1925 in the same way as if he had been duly appointed under the LPA 1925 and exercise all powers provided for an administrative receiver in Schedule 1 of the Insolvency Act 1986

**16. REDEEM PRIOR CHARGES**

The Receiver may redeem any prior Encumbrance and settle the accounts to which the Encumbrance relates. Any accounts settled in this manner shall be, in the absence of any manifest error, conclusive and binding on the Company, and the monies paid shall be deemed to be an expense properly incurred by the Receiver

**17. ABSOLUTE BENEFICIAL OWNER**

The Receiver may, in relation to any of the Property, exercise all powers, authorisations and rights he would be capable of exercising, and do all such acts and things, as an absolute beneficial owner could exercise or do in the ownership and management of the Property or any part of the Property

**18. INCIDENTAL POWERS**

The Receiver may do all such other acts and things

- (a) he may consider desirable or necessary for realising any of the Property,
- (b) he may consider incidental or conducive to any of the rights or powers conferred on the Receiver under or by virtue of this mortgage or law, or
- (c) which he lawfully may or can do as agent for the Company

### **Schedule 6 Events of Default**

**1. NON-PAYMENT**

The Company fails to pay any sum payable under the Guarantee

**2. NON-COMPLIANCE**

The Company fails (other than a failure to pay) to comply with any provision of the Guarantee or this mortgage and, if the Lender acting reasonably, considers that the default is capable of remedy, such default is not remedied within 3 Business Days of the earlier of

2 1 The Lender notifying the Company of the default and the remedy required

2 2 The Company becoming aware of the default

**3. MISREPRESENTATION**

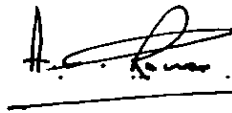
Any representation, warranty or statement made by the Company in relation to the Loan Instrument or this mortgage is (or proves to have been) incomplete, untrue, incorrect or misleading when made

**4. INSOLVENCY**

4 1 The Debtor or the Company stops or suspends payment of any of its debts or is unable to pay any of its debts as they fall due

4 2 A petition for a bankruptcy order is presented or a bankruptcy order is made against the Debtor or the Company

Signed as a deed by SHEFFIELD  
PARK HOTEL PROPERTY  
LIMITED acting by



[ ] a  
Director in the presence of

  
REBECCA SWEETMAN

CHARSLEY HARRISON LLP  
WINDSOR HOUSE  
VICTORIA STREET  
WINDSOR SL4 1EN



Signed as a deed by SUE HOWES in  
the presence of



William Anastro  
47 Collins Drive  
Ruislip  
HA4 9EL