



Registration of a Charge

Company name: **SIGNATURE LIVING HOTEL LIMITED**

Company number: **08124207**



X7L416YI

Received for Electronic Filing: **19/12/2018**

Details of Charge

Date of creation: **13/12/2018**

Charge code: **0812 4207 0041**

Persons entitled: **CORTLAND TRUSTEES LIMITED**

Brief description: **THE CHARGOR WITH FULL TITLE GUARANTEE, CHARGES THE FOLLOWING TO THE SECURITY TRUSTEE BY WAY OF A FIXED LEGAL CHARGE AS CONTINUING SECURITY FOR THE PAYMENT AND DISCHARGE OF ALL MONEY AND LIABILITIES NOW OR IN THE FUTURE, DUE, OWING OR INCURRED TO THE FINANCE PARTIES BY THE COMPANY UNDER THE FINANCE DOCUMENTS: ISSUED SHARE CAPITAL OF SIGNATURE LIVING RESIDENTIAL LIMITED (CRN 09705401), ALL OF WHICH ARE OWNED BY THE CHARGOR. THE CHARGOR ALSO CHARGES WITH FULL TITLE GUARANTEE, THE ALLOTMENTS, RIGHTS, MONEY OR PROPERTY ARISING FROM THE SHARES BY WAY OF CONVERSION, EXCHANGE, REDEMPTION, BONUS, PREFERENCE, OPTION OR OTHERWISE. TOGETHER WITH DIVIDENDS, DISTRIBUTIONS, INTEREST AND OTHER INCOME FROM THE SHARES AND STOCKS, SHARES AND SECURITIES OFFERED IN ADDITION TO OR SUBSTITUTION FOR THE SHARES.**

Contains negative pledge.

Authentication of Form

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

Authentication of Instrument

Certification statement: **I CERTIFY THAT THE ELECTRONIC COPY INSTRUMENT
DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION
IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **WEIGHTMANS LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 8124207

Charge code: 0812 4207 0041

The Registrar of Companies for England and Wales hereby certifies that a charge dated 13th December 2018 and created by SIGNATURE LIVING HOTEL LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 19th December 2018 .

Given at Companies House, Cardiff on 20th December 2018

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

This is an important document. You should take independent legal advice before signing and sign only if you want to be legally bound. If you sign and the lender is not paid you may lose the asset(s) charged.

13 December

Dated

2018

Share Charge

in respect of shares in Signature Living Residential Limited

between

SIGNATURE LIVING HOTEL LIMITED

and

CORTLAND TRUSTEES LIMITED

Weightmans

This Charge is made 13 December 2018

Parties:

- (1) **SIGNATURE LIVING HOTEL LIMITED** (a company registered in England and Wales with company number 08124207 and whose registered office is at Kingsway House Hatton Garden, Liverpool, Merseyside, England, L3 2AJ ('Chargor')
- (2) **CORTLAND TRUSTEES LIMITED**, acting through its office at 18 Swithin's Lane, London, EC4N 8AD (as Security Trustee for the Finance Parties, the 'Security Trustee')

It is agreed as follows:

1. Definitions and Interpretation

In this Deed, the following expressions have the following meanings:

'the Act'	means the Law of Property Act 1925;
'business day'	means a day on which banks generally are open for business in the City of London (excluding Saturdays and bank or public holidays);
'Company'	means Signature Living Residential Limited, a company registered in England and Wales under number 09705401;
'Derivative Assets'	means: <ol style="list-style-type: none">(a) allotments, rights, money or property arising from the Shares by way of conversion, exchange, redemption, bonus, preference, option or otherwise;(b) dividends, distributions, interest and other income from the Shares; and(c) stocks, shares and securities offered in addition to or substitution for the Shares;
'document'	includes any transfer, renunciation, proxy, mandate, legal or other charge, mortgage, assignment, deed or other document;
'encumbrance'	includes any mortgage, pledge, lien, hypothecation, charge, assignment or deposit by way of security or

any other agreement or arrangement giving or having the effect of giving security or preferential treatment to a creditor;

'Event of Default'	has the meaning ascribed to it in the Loan Agreement;
"Finance Documents"	has the meaning ascribed to it in the Loan Agreement;
"Finance Parties"	has the meaning ascribed to it in the Loan Agreement;
'Loan Agreement'	means the term loan facility agreement dated on or about the date hereof and made between (inter alia) the Security Trustee and the Company;
'receiver'	means any receiver and manager or receivers and managers appointed under clause 12 and, where the context requires or permits, includes any substituted receiver and manager or receivers and managers;
'Secured Sums'	means all money and liabilities now or in the future, due, owing or incurred to the Finance Parties by the Company under the Finance Documents;
'Security Assets'	means the Shares and Derivative Assets;
'Shares'	means all of the issued share capital of the Company, all of which are owned by the Chargor at the date of this Deed.

2. Covenants to pay and charging clause

- 2.1 The Chargor covenants with the Security Trustee that it will on demand pay the Secured Sums to the Security Trustee when the same become due in accordance with the Loan Agreement.
- 2.2 The Chargor, with full title guarantee, charges the Security Assets to the Security Trustee by way of first fixed charge as continuing security for the payment and discharge of the Secured Sums.
- 2.3 The Chargor shall promptly deposit with the Security Trustee (to the extent not previously deposited) on the date of this Deed or on later receipt, all certificates and documents of title relating to the Security Assets in certificated form, together with undated transfers executed in blank and such other documents as the Security Trustee may require to perfect title to the Security Assets or for vesting or enabling it to vest the same in itself, its nominee or any purchaser.
- 2.4 The Security Trustee may at any time after this Charge becomes enforceable, without notice to the Chargor, complete the transfers referred to in clause 2.3 (or any other appropriate transfer, whether or not previously executed by the Chargor) and present them for registration.

3. Voting rights and dividends

3.1 Unless and until this charge becomes enforceable (as determined in accordance with clause 12.1):

3.1.1 for so long as the Chargor remain the registered owner of the Security Assets:

3.1.1.1 all voting and other rights (including without limitation the right to receive dividends) attaching to any of the Security Assets shall continue to be exercised by the Chargor; and

3.1.1.2 the Chargor shall be free to deal with all dividends, distributions and interest and other moneys paid thereon; and

3.1.2 if any of the Security Assets is registered in the name of the Security Trustee or a nominee for the Security Trustee:

3.1.2.1 all voting and other rights attaching to them shall be exercised by the Security Trustee or the nominee in accordance with instructions in writing from time to time received from the Chargor; and

3.1.2.2 all dividends, distributions, interest and other moneys paid on and received by the Security Trustee or the nominee in respect of the Security Assets shall be collected by the Security Trustee or the nominee as agent for the Chargor and paid to the Chargor to such account as the Chargor may from time to time specify.

3.2 At any time after this Charge has become enforceable:

3.2.1 the Security Trustee may, in the name of the Chargor or otherwise and without any further consent or authority on the part of the Chargor exercise all voting and other rights attaching to the Security Assets and any rights attaching to the Security Assets to nominate or remove a director as if the Security Trustee were sole beneficial owner of the Security Assets;

3.2.2 all Derivative Assets shall, if received by the Chargor or any nominee, be held on trust for, and forthwith paid or transferred to, the Security Trustee; and

3.2.3 the Chargor shall, and shall procure that its nominees shall, accept short notice for and attend any meeting at which the holders of any of the Security Assets are entitled to attend in that capacity, appoint proxies and exercise voting and other rights and powers exercisable by the holders of the Security Assets as the Security Trustee may direct from time to time.

4. Continuing security

This Deed shall constitute a continuing security to the Security Trustee, notwithstanding any intermediate payment or settlement of account or any other matter whatever, and shall be in addition to, and shall not prejudice or be prejudiced by, any right of lien, set-off, combination or other rights exercisable by the Security Trustee against the Chargor or any security,

guarantee, indemnity and/or negotiable instrument now or in the future held by the Security Trustee.

5. Covenants

- 5.1 The Chargor undertakes that the obligations assumed by it in this clause shall continue in full force and effect until payment or discharge in full of the Secured Sums.
- 5.2 The Chargor shall not sell or transfer the Security Assets or any interest in any of the Security Assets or attempt or agree to do so and shall not exercise any rights or take any other action likely to vary or abrogate any rights attaching to any of the Security Assets.
- 5.3 The Chargor shall not cause or permit any of the Security Assets to be consolidated, sub-divided or converted and shall take such action as the Security Trustee may direct in respect of any proposed compromise, arrangement, capital organisation, conversion, exchange, repayment or takeover affecting any of the Security Assets or any proposal to vary or abrogate any rights attaching to any of the Security Assets.
- 5.4 The Chargor shall not declare or pay any dividend in respect of any share, make any distribution of capital to any of its members, redeem or purchase any share (or otherwise reduce its share capital), nor shall it issue or allot any shares or securities (or grant any option or other right or interest in respect of any shares or securities) without in any such case the prior written consent of the Security Trustee.

6. Powers of the Security Trustee

- 6.1 This Deed shall be immediately enforceable if any Event of Default shall occur or if the Chargor fails to comply with any of its obligations under this Deed.
- 6.2 Section 103 of the Act shall not apply to this Deed, but the statutory power of sale shall (as between the Security Trustee and a purchaser from the Security Trustee) arise on, and be exercisable at any time after, the execution of this Deed.
- 6.3 No person dealing with the Security Trustee or any receiver shall be concerned to enquire whether this Deed has become enforceable, or whether any power exercised or purported to be exercised has become exercisable, or whether any of the Secured Sums remain due, or as to the necessity or expediency of any stipulations and conditions subject to which the sale of any of the Security Assets shall be made, or otherwise as to the propriety or regularity of the sale of any of the Security Assets, or to see to the application of any money paid to the Security Trustee or such receiver, or its agents or brokers, and each dealing shall be deemed to be within the powers hereby conferred and to be valid and effectual accordingly.

7. Application of money received by the Security Trustee or receiver

- 7.1 Any money received under the powers conferred by this Deed shall, subject to the discharge of any prior-ranking claims, be paid or applied in the following order of priority:
 - 7.1.1 in payment of the remuneration of any receiver and the costs of realisation including all costs and expenses of, or incidental to, any exercise of any power hereby conferred;

7.1.2 in, or towards, the payment of any debts or other imposts which are by statute made payable in preference to the Secured Sums to the extent to which such debts or imposts are made so payable;

7.1.3 in, or towards, the payment of the Secured Sums, in the order provided for in the Loan Agreement;

and the surplus (if any) shall be paid to the Chargor or such other person as may be entitled to it.

8. Limitation of the Security Trustee's liability

The Security Trustee shall not be liable for any loss arising out of such sale or other disposal of any of the Security Assets or the exercise of or failure to exercise any of the Security Trustee's power under this Deed, however caused and whether or not a better price could or might have been obtained by deferring or advancing the date of such sale or other disposal, and the Security Trustee shall not be liable to account as mortgagee in possession for any of the Security Assets.

9. Counterparts

This Deed may be executed in any number of counterparts, each of which, when executed and delivered, shall be an original, but all of which when taken together shall constitute a single instrument.

10. Assignment

The Security Trustee may, but the Chargor may not, assign or transfer its rights and powers under this Deed.

11. Service of demands and notices

11.1 A demand for payment or any other demand or notice under this Deed may be made or given by the Security Trustee in writing addressed to the Chargor and served on it at the address of the Chargor stated above or its existing or last known place of business (or, if more than one, any one of such places), or by fax to the fax number last known to the Security Trustee.

11.2 A notice or demand shall be deemed to be duly served on the Chargor:

11.2.1 if delivered by hand, when left at its address;

11.2.2 if sent by post, at noon on the next day following the day of posting and shall be effective even if it is misdelivered or returned undelivered; and

11.2.3 if given or made by fax or other electronic communication, at the time of transmission,

provided that, where delivery or transmission occurs after 1800 hours (local time at the address for service) on a business day or on a day that is not a business day, service shall be deemed to occur at 0900 hours (local time at the address for service) on the next business day.

12. Appointment and powers of a receiver

12.1 At any time:

12.1.1 on or after the occurrence of an Event of Default; or

12.1.2 if so requested by the Chargor,

the Security Trustee may appoint by writing any person or persons to be a receiver and manager or receivers and managers of all or any part of the Security Assets.

12.2 Where more than one receiver is appointed, they shall have power to act separately unless the Security Trustee shall in the appointment specify to the contrary.

12.3 The Security Trustee may from time to time determine the remuneration of the receiver.

12.4 Subject to section 45 of the Insolvency Act 1986, the Security Trustee may remove the receiver from all or any of the Security Assets of which he is the receiver.

12.5 Such an appointment shall not preclude the Security Trustee from making any subsequent appointment of a receiver over all or any of the Security Assets over which a receiver has not previously been appointed or has ceased to act, or preclude a receiver, while continuing to act, from consenting to the appointment of an additional receiver to act with him.

12.6 A receiver shall be the agent of the Chargor, which shall be solely liable for its acts, defaults and remuneration, unless and until the Chargor goes into liquidation, after which he shall act as principal and shall not be or become agent of the Security Trustee.

12.7 A receiver shall have the power to sell or concur in selling (when necessary with the leave of the court) all or any of the Security Assets and in addition shall be entitled to exercise in relation to the Chargors all the powers set out in Schedule 1 to the Insolvency Act 1986 as in force at the date of this Deed, together with all the powers which he would have if he were the absolute unencumbered financial owner of the Security Assets.

12.8 A person dealing with a receiver in good faith shall not be concerned to enquire whether the receiver is validly appointed or acting within its powers. Neither the Security Trustee nor the receiver shall be liable to account as mortgagee in possession or otherwise for any money not actually received by it or him respectively, whether by way of payment, set-off, counterclaim or otherwise.

13. Release of security

Once the Security Trustee is satisfied that all the Secured Sums have been discharged in full, the Security Trustee shall (at the cost of the Borrower and/or the Chargor) execute and do all such deeds, acts and things as may be necessary to release the Security Assets from the charge constituted by this Deed.

14. Power of Attorney

By way of security for the obligations of the Chargor under this Deed, the Chargor irrevocably appoints the Security Trustee and any receiver severally (to the extent that it is legally able to do so) as its attorney in the Chargor's name and on the Chargor's behalf as the Chargor's act and deed to sign or execute all deeds, instruments, and documents or take or continue to defend any proceedings which may be required by the Security Trustee or any receiver, pursuant to this Deed or the exercise of any of their powers.

15. Loan Agreement to prevail

The terms of the Loan Agreement shall prevail in the case of any conflict or inconsistency between the Loan Agreement and this Deed.

16. Governing law and jurisdiction

16.1 This Deed (and any non-contractual obligations arising in connection with it) shall be governed by English law.

16.2 The parties irrevocably agree that the courts of England are to have non-exclusive jurisdiction to settle any disputes that may arise out of or in connection with this Deed and that accordingly any proceedings arising out of or in connection with this Deed may be brought in such courts.

Execution

The Chargor

Executed as a Deed (but not delivered until the
date of this Deed) by SIGNATURE LIVING HOTEL
LIMITED (acting by a director) in the presence of
a witness

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)
)
)



Director

Neil Kelly
Witness

Neil Kelly
Solicitor
MSB Solicitors
1st Floor
No 4 St Paul's Square
Liverpool
L3 9SJ

The Security Trustee

Executed as a Deed (but not delivered until the
date of this Deed) by Cortland Trustees Limited
(acting by a director) in the presence of a
witness

)

Director

.....
Witness