



**Registration of a Charge**

Company name: **Dominion Hospitality Limited**

Company number: **10342187**



X62BP1MZ

Received for Electronic Filing: **16/03/2017**

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**Details of Charge**

Date of creation: **10/03/2017**

Charge code: **1034 2187 0003**

Persons entitled: **HSBC BANK PLC**

Brief description:

**Contains fixed charge(s).**

**Contains negative pledge.**

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**Authentication of Form**

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

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**Authentication of Instrument**

Certification statement: **I CERTIFY THAT SAVE FOR MATERIAL REDACTED PURSUANT TO S. 859G OF THE COMPANIES ACT 2006 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **HELENA HEATON**



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

Company number: 10342187

Charge code: 1034 2187 0003

The Registrar of Companies for England and Wales hereby certifies that a charge dated 10th March 2017 and created by Dominion Hospitality Limited was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 16th March 2017 .

Given at Companies House, Cardiff on 17th March 2017

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**

DATED *10 March* 2017

THE COMPANIES LISTED  
IN SCHEDULE 1  
(as Assignors)

- and -

HSBC BANK PLC  
(as Assignee)

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CONTRACTS ASSIGNMENT

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**Wedlake Bell**

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London  
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THIS DEED is made on the 10 day of March 2017

**BETWEEN:-**

1. **THE COMPANIES listed in Schedule 1** (*The Assignors*) (together the "**Assignors**" and each an "**Assignor**"); and
2. **HSBC BANK PLC** a company registered in England and Wales with registered number 14259 and whose registered office is at 8 Canada Square, London E14 5HQ (the "**Assignee**").

**WHEREAS:-**

- (A) The Assignee has agreed to make available to the Borrower (as defined below) a loan facility in a maximum aggregate principal amount of £16,000,000 (sixteen million pounds sterling) upon and subject to the terms of a facility agreement dated 2 November 2016 between the Borrower, the companies named therein and the Assignee (as Lender) (the "**Facility Agreement**").
- (B) It is a condition precedent to the Assignee making the loan facility available to the Borrower that the Assignors enter into this Deed.
- (C) It is intended that this Deed takes effect as a deed notwithstanding the fact that a party may only execute this Deed under hand.

**NOW THIS DEED WITNESSES:-**

**1. DEFINITIONS AND INTERPRETATION**

**1.1 Definitions**

Terms defined in the Facility Agreement shall, unless the context otherwise requires, have the same meanings when used in this Deed. In addition, in this Deed the following expressions have the following meanings:-

"**Act**" means the Law of Property Act 1925.

"**Assigned Agreements**" means each of the agreements details of which are set out in Part I of Schedule 2 (*The Assigned Agreements*).

"**Assigned Rights**" means each Assignor's right, title, interest and benefit in, to and under the Assigned Agreements including (without limitation to the generality of the foregoing):-

- (a) the right to demand and receive all monies payable to or for the benefit of an Assignor under or arising from the Assigned Agreements;
- (b) all remedies provided for in the Assigned Agreements, or available to an Assignor at law or in equity;
- (c) the right of an Assignor to compel performance of the Assigned Agreements; and
- (d) all rights, title and interest in respect of the proceeds of enforcement of the Assigned Agreements,

and references to the Assigned Rights include references to any part of them.

"**Borrower**" means Dominion Hospitality Limited, a company registered in England and Wales (registered number 10342187) and having its registered office at 130 Wood Street, London, EC2V 6DL.

"**Business and Property Insurances**" bears the meaning ascribed thereto in Part II of Schedule 2 (*The Assigned Agreements*).

**"Event of Default"** means any event or circumstance specified as such in Clause 23 (*Events of Default*) of the Facility Agreement.

**"Insurances"** means Business and Property Insurances and W&I Insurances.

**"Management Agreement"** bears the meaning ascribed thereto in paragraph 1 of Part I of Schedule 2 (*The Assigned Agreements*).

**"Receiver"** means a receiver or receiver and manager or administrative receiver of all or any of the Assigned Rights.

**"SPA"** bears the meaning ascribed thereto in paragraph 1 of Part 1 of Schedule 2 (*The Assigned Agreements*).

**"Secured Liabilities"** means all present and future obligations and liabilities whether actual or contingent and whether owed jointly or severally and whether as principal or surety or in any other capacity whatsoever of each of the Obligors to the Assignee under each Finance Document to which each Obligor is or is to be at any time respectively a party and all interest, commission, fees and all legal and other charges and expenses which the Assignee may charge the Obligors or incur in relation to any of them or any of the Finance Documents, the Assigned Agreements or the Assigned Rights on a full indemnity basis and also interest on the foregoing to the date of payment at the rate specified in Clause 9.3 (*Default Interest*) of the Facility Agreement.

**"Security Period"** means the period commencing on the date of this Deed and ending on the date upon which the Assignee certifies in writing that all the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full.

**"W&I Insurances"** bears the meaning ascribed thereto in Part III of Schedule 2 (*The Assigned Agreements*).

## 1.2 Interpretation

1.2.1 Unless a contrary indication appears, a reference in this Deed to:-

- (a) an **"Assignor"**, the **"Assignee"**, an **"Obligor"** or any other person shall be construed so as to include its successors in title, permitted assigns and permitted transferees to, or of, its rights and/or obligations under the Finance Documents;
- (b) a **"Finance Document"** or any other agreement or instrument is a reference to that Finance Document or other agreement or instrument as amended, novated, supplemented, extended or restated;
- (c) **"indebtedness"** includes any obligation (whether incurred as principal or as surety) for the payment or repayment of money, whether present or future, actual or contingent;
- (d) a **"person"** includes any individual, firm, company, corporation, government, state or agency of a state or any association, trust, joint venture, consortium or partnership (whether or not having separate legal personality);
- (e) a provision of law is a reference to that provision as amended or re-enacted;
- (f) a **"mortgage"** includes a transfer or assignment by way of mortgage; and

- (g) Clause headings are inserted for convenience only and shall not affect the construction of this Deed and unless otherwise specified, all references to Clauses and to Schedules are to clauses of and schedules to this Deed.

1.2.2 Section, Clause and Schedule headings are for ease of reference only.

## **2. COVENANT TO PAY**

Each Assignor covenants with the Assignee to pay and discharge on demand the Secured Liabilities in the manner provided for in the Finance Documents.

## **3. SECURITY**

3.1 Each Assignor, with full title guarantee and to the intent that the Security hereby created shall rank as a continuing security for the payment and discharge of the Secured Liabilities, assigns absolutely by way of first ranking security in favour of the Assignee its Assigned Rights.

3.2 Each Assignor, forthwith upon the execution of this Deed, execute and deliver to each of the relevant counterparties a notice of the assignments of the Assigned Agreements and shall use best endeavours to ensure that each such counterparty forthwith executes and delivers to the Assignee an acknowledgement thereof (such notices and acknowledgments to be in the form set out in Schedule 3).

## **4. REPRESENTATIONS AND WARRANTIES**

4.1 Each Assignor makes the representations and warranties set out in this Clause 4.1 to the Assignee:-

4.1.1 it is, and during the Security Period it will remain, the sole legal and beneficial owner of its Assigned Rights.

4.1.2 its Assigned Rights are free from any Security.

4.1.3 there is no breach of any law which materially adversely affects or might reasonably be expected to affect its Assigned Rights or the value of such Assigned Rights.

4.1.4 it has not received or acknowledged notice of any adverse claim by any person in respect of its Assigned Rights or any interest whatsoever in any such Assigned Rights.

4.2 The representations and warranties set out in Clause 4.1 are made on the date of this Deed and are deemed to be repeated on the dates when the Repeating Representations are deemed to be made under the terms of the Facility Agreement.

## **5. ASSIGNORS' UNDERTAKINGS**

5.1 Each Assignor hereby undertakes with the Assignee that throughout the Security Period:-

5.1.1 it will duly and punctually observe and perform all the conditions and obligations imposed on it by the Assigned Agreements to which it is a party and will not take or omit to take any action the taking or omission of which might result in the impairment of any of its rights thereunder or of this Deed and the rights and benefits hereby assigned;

5.1.2 it will advise the Assignee promptly upon becoming aware of any default by any of the counterparties to any Assigned Agreement to which it is a party in the performance of any of its obligations under any such Assigned Agreement;

- 5.1.3 it will, if required by the Assignee, produce to the Assignee such information relating to the Assigned Agreements to which it is a party as the Assignee may from time to time require;
- 5.1.4 it will not create, incur or permit to subsist any Security in, over or affecting the whole or any part of its Assigned Rights (other than the Security created by this Deed);
- 5.1.5 it will not sell, assign, transfer or otherwise dispose of the whole or any part of its Assigned Rights.
- 5.2 It is expressly agreed by each Assignor that, notwithstanding anything to the contrary herein, the Assignee shall not be liable to observe and perform any of the conditions and obligations assumed by any Assignor under the Assigned Agreements or in respect of the Assigned Rights and the Assignee shall not be under any obligation or liability by reason of, or arising out of, this Deed nor shall the Assignee be required in any manner to perform or fulfil any obligations of any Assignor under the Assigned Agreements or in respect of the Assigned Rights or to make any payment or to make any enquiry as to the nature or sufficiency of any payment received by the Assignee or to present or file any claim or take any other action to collect or enforce the payment of any amount to which any Assignor may have been or may be entitled at any time.
- 6. INSURANCES**
- 6.1 Each Assignor shall at all times comply with its obligations as to insurance and the proceeds of insurance contained in the Facility Agreement (and, in particular, Clause 21.36 (*Business Insurances*), Clause 22.8 (*Property Insurances*) and Clause 22.11 (*Indemnity Policies*) of the Facility Agreement).
- 6.2 In relation to the proceeds of Insurances, all claims and monies received or receivable under any Insurances shall be applied in accordance with the relevant provisions of the Facility Agreement.
- 6.3 Each Assignor, forthwith upon the execution of this Deed, shall execute and deliver to the relevant insurers of the Charged Property (as defined in the Facility Agreement) a notice of the assignment of the Insurances and shall use best endeavours to ensure that each such insurer forthwith executes and delivers to the Assignee an acknowledgement thereof (such notice and acknowledgement to be in the form set out in Schedule 4).
- 7. PRESERVATION OF SECURITY**
- 7.1 This Deed shall be held by the Assignee as a continuing security and for securing further advances (if any) and shall not be satisfied by any intermediate payment or satisfaction of any part of the Secured Liabilities and shall remain in full force and effect until the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full to the satisfaction of the Assignee.
- 7.2 The Assignee shall not be bound to enforce any guarantee or security or proceed or take any other steps against any other person before enforcing this Deed.
- 7.3 This Deed shall be in addition to, and not in substitution for, any other rights which the Assignee may now or hereafter have under or by virtue of any guarantee or security or agreement or any lien or by operation of law or under any collateral or other security now or hereafter held by the Assignee or to which the Assignee may be entitled.
- 7.4 If the Assignee receives notice (whether actual or otherwise) of any subsequent charge or other interest affecting any part of the Assigned Rights, it may open a new account with each



relevant Assignor (and, if it does not open a new account, it shall nevertheless be treated as if it had done so at the time of receipt of such notice) and any liability of the relevant Assignor under this Deed at the date of such notice shall remain regardless of any payments into or out of such account.

7.5 Any settlement, discharge or release under this Deed between the Assignee and an Assignor shall be conditional upon no security or payment to the Assignee by any Assignor or any other person being avoided or set aside or ordered to be refunded or reduced by virtue of any provision or enactment relating to bankruptcy, insolvency, administration or liquidation for the time being in force. If any such security of payment to the Assignee is avoided or set aside or ordered to be refunded or reduced by virtue of any provision or enactment relating to bankruptcy, insolvency, administration or liquidation, the Assignee shall be entitled to recover from each Assignor on demand the value of such security or the amount of any such payment as if such settlement, discharge or release had not occurred.

7.6 The Assignee shall be at liberty at its absolute discretion to retain the security constituted hereby as security for the Secured Liabilities for a period of one month plus such statutory period within which any security or payment made or given pursuant to this Deed may be avoided or invalidated after the Secured Liabilities shall have been paid in full, notwithstanding any release, settlement, discharge or arrangement given or made by the Assignee on or as a consequence of such payment or termination of liability. If at any time within such period after such payment or termination of liability a petition should be presented to a competent court for an order for the winding up of any Assignor or the appointment of an administrator in respect of any Assignor or any Assignor shall commence to be wound up voluntarily, the Assignee shall be at liberty and notwithstanding as before mentioned to continue to retain such security or any part thereof for and during such further period as the Assignee in its absolute discretion shall determine. Each Assignor agrees that such security shall be deemed to have been and to have remained held by the Assignee as and by way of security for the payment and discharge of the Secured Liabilities.

## **8. ENFORCEMENT**

### **8.1 Enforceability of Security**

Upon the occurrence of an Event of Default:-

8.1.1 and at any time thereafter, the Assignee may by notice to the Assignors or any of them declare the Secured Liabilities (or such of them as the Assignee may specify in such notice) immediately due and payable or (if the Assignee so specifies) payable forthwith on demand and/or terminate all obligations of the Assignee towards the Assignors (or such of them as the Assignee may specify in such notice); and

8.1.2 the security hereby conferred shall become immediately enforceable and the power of sale and other powers conferred by Section 101 of the Act as varied or amended by this Deed shall be immediately exercisable upon and at any time thereafter.

8.2 After this security has become enforceable, the Assignee may in its discretion enforce all or any part of this security in such manner as the Assignee sees fit including, but not limited to:-

8.2.1 appropriating all or any part of the Assigned Rights in or towards payment, discharge or satisfaction of all or any part of the Secured Liabilities; and/or

8.2.2 exercising in the place of any Assignor all or any of the Assigned Rights.

### **8.3 Exclusion of Certain Provisions of the Act**

For the purposes of all powers implied by statute the Secured Liabilities shall be deemed to have become due and payable on the date hereof and Section 103 of the Act (restricting the power of sale) and Section 93 of the Act (restricting the right of consolidation) shall not apply to this Deed.

**8.4 Redemption of Prior Charges**

At any time after the security constituted by this Deed shall have become enforceable, the Assignee may redeem any prior Security against all or any of the Assigned Rights or procure the transfer thereof to itself and may settle or pass the accounts of any holder of such Security and any accounts so settled and passed shall be conclusive and binding on the Assignors. All principal monies, interest, costs, charges and expenses of and incidental to the redemption and transfer shall be Secured Liabilities.

**8.5 Protection of Third Parties**

No person or persons (including a purchaser) dealing with the Assignee or any Receiver shall be concerned to enquire whether any event has happened upon which any of the powers herein contained may have arisen or be exercisable or otherwise as to the propriety or regularity of any exercise thereof or of any act purporting or intended to be in exercise thereof or whether any monies remain owing upon the security of this Deed and all the protection of the Act shall apply to any person purchasing from or dealing with the Assignee or any Receiver.

**8.6 Delegation**

The Assignee or any Receiver may at any time and from time to time delegate by power of attorney or in any other manner to any person any right, power or discretion exercisable by the Assignee or any Receiver under this Deed. Any such delegation may be made upon such terms and conditions (including power to sub-delegate) and subject to any regulations which the Assignee or any Receiver may think fit. The Assignee or any Receiver will not be in any way liable or responsible to the Assignors for any loss or damage arising from any act, default, omission or misconduct on the part of any such delegate or sub-delegate (save for any grossly negligent or wilful act, wilful default, wilful omission or wilful misconduct).

**8.7 Assignee's and Receiver's Liability**

8.7.1 Neither the Assignee or any Receiver or any of their agents, managers, officers, employees, delegates and advisers shall in any circumstances (except in the case of gross negligence or wilful default) be liable to the Assignors for any claim, demand, liability, loss, damage, cost or expense from any exercise, purported exercise or non-exercise by the Assignee of any power, authority, right or discretion conferred upon it in relation to any Assigned Right or any part thereof by or pursuant to this Deed or by the Act.

8.7.2 Neither the Assignee nor any Receiver shall by reason of the taking of possession of the whole or any part of the Assigned Rights or any of them be liable to account as mortgagee in possession or for anything except actual receipts or be liable for any loss upon realisation or for any default or omission for which a mortgagee in possession might be liable.

**9. RECEIVERS**

9.1 At any time after the security constituted by this Deed becomes enforceable, or at the request of the Assignor, the Assignee may, without further notice to the Assignors, appoint a Receiver or Receivers of all or any part of the Assigned Rights.

9.2 Every Receiver appointed in accordance with Clause 9.1 shall have and be entitled to exercise all the powers conferred on a receiver by the Act and on a receiver or an administrative receiver by the Insolvency Act 1986 and by way of addition to (and without limiting) those powers, a Receiver shall be entitled to exercise any of the following rights, powers and discretions:-

- 9.2.1 to take immediate possession of, get in and collect any Assigned Rights;
- 9.2.2 to carry on the business of any Assignor as it relates to the Assigned Rights as he thinks fit;
- 9.2.3 to appoint and discharge managers, officers, agents, accountants, servants, workmen and others for the purposes of this Deed upon such terms as to remuneration or otherwise as he may think proper and discharge any such persons appointed by any Assignor;
- 9.2.4 to raise and borrow money either unsecured or on the security of any Assigned Rights either in priority to the security constituted by this Deed or otherwise and generally on any terms and for whatever purpose which he thinks fit. No person lending that money is concerned to enquire as to the propriety or purpose of the exercise of that power or to check the application of any money so raised or borrowed;
- 9.2.5 to sell, exchange, convert into money and realise any Assigned Rights by public auction or private contract and generally in any manner and on any terms which he thinks proper. The consideration for any such transaction may consist of cash, debentures or other obligations, shares, stock or other valuable consideration and any such consideration may be payable in a lump sum or by instalments spread over such period as he thinks fit;
- 9.2.6 to settle, adjust, refer to arbitration, compromise and arrange any claims, accounts, disputes, questions and demands with or by any person who is or claims to be a creditor of any Assignor or relating in any way to any Assigned Rights;
- 9.2.7 to bring, prosecute, enforce, defend and abandon all action, suits and proceedings in relation to any Assigned Rights which may seem to him to be expedient;
- 9.2.8 to give valid receipts for all moneys and execute all assurances and things which may be proper or desirable for realising any Assigned Rights;
- 9.2.9 to delegate his powers in accordance with Clause 8.6 (*Delegation*);
- 9.2.10 to do all other acts and things which he may consider desirable or necessary for realising any Assigned Rights or incidental or conducive to any of the rights, power or discretions conferred on a Receiver under or by virtue of this Deed; and
- 9.2.11 to exercise in relation to any Assigned Rights all the powers, authorities and things which he would be capable of exercising if he were the absolute beneficial owner of the same,

and he may use the name of any Assignor for any of the above purposes.

9.3 Any Receiver appointed pursuant to this Deed shall be the agent of the relevant Assignor (and notwithstanding the liquidation of such Assignor, any Receiver shall not be the agent of the Assignee) and shall as such agent be deemed to be in the same position as a receiver appointed by a mortgagee under the Act.

9.4 The Assignors shall be solely liable for such Receiver's costs, defaults and remuneration and shall be liable on any contracts and engagements made or entered into by such Receiver, except the Assignee may from time to time remove any Receiver appointed by it and may whenever it may deem it expedient appoint another in the place of any Receiver whose appointment may for any reason have terminated and may from time to time fix the remuneration of any Receiver appointed by it.

9.5 All or any of the powers, authorities and discretions which are conferred by this Deed (either expressly or impliedly) upon a Receiver of the Assigned Rights may after the security hereby created becomes enforceable be exercised by the Assignee in relation to any Assigned Rights without first appointing a Receiver or notwithstanding the appointment of a Receiver.

#### **10. APPLICATION OF PROCEEDS**

Subject to claims having priority to the charges created by this Deed and to any applicable statutory requirement as to the payment of preferential debts, all monies received by the Assignee or any Receiver under the powers conferred by this Deed shall be applied in the following order:-

10.1 in payment of all costs, charges and expenses and payments (including payments made in accordance with paragraphs (i), (ii) and (iii) of Section 109(8) of the Act) made or incurred by the Assignee or the Receiver and in payment of remuneration to the Receiver at such rate as the Assignee shall in its absolute discretion decide;

10.2 in or towards satisfaction of the Secured Liabilities in such order in such order as the Assignee, in its discretion sees fit, of the Facility Agreement; and

10.3 the surplus (if any) shall be paid to the Assignor or to whomsoever else may be entitled thereto in priority to the relevant Assignor,

save that the Assignee may credit any monies received under this Deed to a suspense account for so long and in such manner as the Assignee may from time to time determine and the Assignee or any Receiver may retain the same for such period as the Assignee or any Receiver considers expedient.

#### **11. EXPENSES AND INDEMNITY**

11.1 Each Assignor shall promptly on demand pay the Assignee and any Receiver the amount of all costs, fees and expenses (including legal fees) and Taxes thereon reasonably incurred by the Assignee or any Receiver or for which the Assignee or any Receiver may become liable in connection with:-

11.1.1 the negotiation, preparation and execution of this Deed; and/or

11.1.2 any variation of, or amendment or supplement to, any terms of this Deed; and/or

11.1.3 any consent or waiver required from the Assignee in relation to this Deed; and/or

11.1.4 any settlement, discharge or release of this Deed.

11.2 Each Assignor further covenants with the Assignee and any Receiver that it shall within three Business Days of demand reimburse or pay to the Assignee, any Receiver and each agent, attorney, manager or other person appointed by the Assignee under this Deed (on the basis of a full indemnity) the amount of all costs (including legal costs), charges and expenses incurred or sustained by the Assignee or any Receiver (including, for the avoidance of doubt, any such costs, charges and expenses arising from any act or omission of, or proceedings involving, any third person) in connection with:-

- 11.2.1 the exercise, or the attempted or purported exercise by or on behalf of the Assignee or any Receiver of any of the powers of the Assignee, or any Receiver or any agent or attorney; and/or
  - 11.2.2 the enforcement, preservation or attempted preservation of the Assignee's or any Receiver's rights under this Deed or any other action taken by or on behalf of the Assignee or any Receiver with a view to or in connection with the recovery by the Assignee or any Receiver of the Secured Liabilities from any Assignor or any other person; and/or
  - 11.2.3 the carrying out of any other act or matter which the Assignee or any Receiver may consider to be necessary or desirable for the preservation of the Assigned Rights.
- 11.3 Each Assignor shall within three Business Days of demand pay any stamp, documentary and other similar duties and taxes to which this Deed or any related documents may be subject or give rise and shall fully indemnify the Assignee or any Receiver from and against any losses or liabilities which it may incur as a result of any delay or omission by any Assignor to pay any such duties or taxes.

## **12. FURTHER ASSURANCE**

Each Assignor hereby covenants that each Assignor and all other necessary parties (if any) will immediately on demand and at the Assignors' reasonable expense:-

- 12.1 execute and deliver to the Assignee or the Assignee's nominees such further mortgage, fixed or floating charges or assignments comprising any Assigned Rights or any part thereof for further securing the Secured Liabilities in such form as shall be consistent with this Deed;
- 12.2 execute and do all such assurances acts and things as the Assignee or any Receiver may in its or his absolute discretion require for:-
  - 12.2.1 perfecting, preserving or protecting the security created (or intended to be created) by this Deed or any of the rights of the Assignee or any Receiver under this Deed; or
  - 12.2.2 facilitating the appropriation or realisation of any Assigned Rights or any part thereof and enforcing the security constituted by this Deed in either case on or at any time after the same shall have become enforceable; or
  - 12.2.3 the exercise of any power, authority or discretion vested in the Assignee or any Receiver under this Deed.

## **13. POWER OF ATTORNEY**

Each Assignor, by way of security, irrevocably and severally appoints the Assignee and any Receiver and any of their delegates or sub-delegates to be its attorney to take any action which the Assignor is obliged to take under this Deed, including, without limitation, under Clause 12 (*Further Assurance*). The exercise by the Assignee or any Receiver of such power shall be conclusive evidence of its right to exercise the same. Each Assignor hereby ratifies and confirms and agrees to ratify and confirm any action which any such attorney may take.

## **14. ASSIGNMENTS**

- 14.1 This Deed shall be binding upon and shall enure to the benefit of each Assignor and the Assignee and their respective successors and, in the case of the Assignee, its assigns and transferees, and references in this Deed to either of them shall be construed accordingly.

14.2 No Assignor may assign or transfer all or any part of its rights and/or obligations under this Deed.

14.3 The Assignee may without the consent of any Assignor assign or transfer all or any of its rights and/or obligations under this Deed to any assignee or transferee of all or any of its rights and/or obligations under the Facility Agreement or change its lending office, in either case, without the consent of any Assignor.

**15. MISCELLANEOUS**

15.1 The Assignee shall be at liberty from time to time to give time for payment of any liability of any Assignor to the Assignee as the Assignee shall in its discretion think fit without in any manner releasing the Assignor or affecting the security constituted by this Deed.

15.2 Any waiver by the Assignee of any terms of this Deed, or any consent or approval given by the Assignee hereunder, shall only be effective if given in writing and then only for the purpose and upon the terms for which it is given.

15.3 If applicable, the perpetuity period under the rule against perpetuities shall be 125 years from the date of this Deed.

15.4 Subject to Clauses 7.5 and 7.6 above, upon the Assignee being satisfied that the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full, the Assignee will release the security created by this Deed.

**16. LAW AND JURISDICTION**

16.1 This Deed and any non-contractual obligations arising out of or in connection with it shall be governed by, and construed in accordance with, English law.

16.2 In relation to any dispute arising out of or in connection with this Deed (including a dispute relating to the existence, validity or termination of this Deed or any non-contractual obligations arising out of or in connection with this Deed), and for the exclusive benefit of the Assignee, each Assignor hereby irrevocably and unconditionally submits to the jurisdiction of the English courts and waives any objection to proceedings with respect to this Deed in such courts on the grounds of venue or inconvenient forum.

16.3 Nothing in this Clause shall affect the right of the Assignee to serve process in any manner permitted by law or limit the right of the Assignee to take proceedings with respect to this Deed against any Assignor in any jurisdiction nor shall the taking of proceedings with respect to this Deed in any jurisdiction preclude the Assignee from taking proceedings with respect to this Deed in any other jurisdiction, whether concurrently or not.

**17. RIGHTS OF THIRD PARTIES**

17.1 Unless expressly provided to the contrary in this Deed, a person who is not a party to this Deed has no right under the Contracts (Rights of Third Parties) Act 1999 (the "**Third Parties Act**") to enforce or enjoy the benefit of any term of this Deed.

17.2 The Assignee and any Receiver may, subject to this Clause 17 and the Third Parties Act, rely on any Clause of this Deed which expressly confers rights on it or him.

**IN WITNESS** whereof the parties hereto have caused this Deed to be duly executed and delivered (in the case of each of the Assignors, as its deed) the day and year first before written.

## **SCHEDULE 1**

### **The Assignors**

<b>Name of Assignor</b>	<b>Registration number (or equivalent, if any) and jurisdiction</b>
Dominion Hospitality Limited	10342187 (registered in England and Wales)
Saviour Inns Limited	02678314 (registered in England and Wales)
The Chapman Group Limited	02772430 (registered in England and Wales)

**SCHEDULE 2**  
**PART I - THE ASSIGNED AGREEMENTS**

1. The management agreement dated 2 November 2016 between (1) the Borrower and (2) LT Management Services Limited (the "**Management Agreement**").
2. The sale and purchase agreement dated 2 November 2016 between (1) Christopher Chapman and Delia Chapman and (2) the Borrower (the "**SPA**").



## **SCHEDULE 2**

### **PART II – THE BUSINESS AND PROPERTY INSURANCES**

The policy of insurance issued or to be issued on or about the 2 November 2016 to the Assignees (in their capacity as the insured) by Aviva Insurance Limited in respect of the business carried on and the properties owned by the Assignees.

(the "**Property Insurances**")

## **SCHEDULE 2**

### **PART III – THE W&I INSURANCES**

The Buyers warranty and indemnity insurance policy (Policy Number W1615316PPBU) issued to Dominion Hospitality Limited (company number 10342187) on or about the 2 November 2016 which is underwritten by Beazley Syndicates at Lloyds (UMR B6012BSLWAR15) in relation to the warranties and tax covenant provided in the SPA (more particularly described in Part I of Schedule 2 of this Deed.

(the "**W&I Insurances**")

### SCHEDULE 3

#### PART I – FORM OF NOTICE OF ASSIGNMENT *RELEVANT CONTRACTS*

To: [ ]

Copy to: Assignee (the “**Assignee**”, which expression shall include its successors in title and its permitted assigns and transferees)

[Date]

Dear Sirs

We refer to [insert details of relevant document] between yourselves and ourselves (as supplemented and amended from time to time, the “**Assigned Document**”).

We hereby give you notice that:-

1. By a deed of assignment dated [ ] (the “**Assignment**”) and made between (1) ourselves and (2) the Assignee, we have assigned to the Assignee by way of first-ranking security (inter alia) all our rights, title, interest and benefits in, to and under the Assigned Document and in all moneys payable by yourselves to ourselves thereunder. A copy of the Assignment is attached hereto for your reference only.
2. We continue to be responsible to you for performance of our obligations and duties under the Assigned Document and the Assignee assumes no responsibility whatsoever in connection therewith.
3. You are hereby irrevocably authorised and instructed to pay to our account number [ ] with [ ] (sort code [ ], reference [ ]) all sums which you become due to pay to us under the Assigned Document, unless and until the Assignee otherwise directs whereupon you are authorised and required to comply with the Assignee's directions.
4. The authority and instructions contained in this Notice cannot be revoked or varied by us without the consent of the Assignee.
5. You are hereby authorised to assume the obligations expressed to be assumed by you under the enclosed Acknowledgment to the effect that, so far as the same would otherwise be incompatible with the Assigned Document, your obligations to us under the Assigned Document shall be modified accordingly.

Please acknowledge receipt of this Notice by signing and returning to the Assignee the enclosed Acknowledgment, it being provided hereby that your signature on such Acknowledgment shall confirm your acknowledgment and agreement for the benefit of the Assignee that the Assignee shall not be bound by, nor have any liability to you for the performance of, any of our obligations under the Assigned Document save and to the extent otherwise expressly agreed in writing by the Assignee with you and that we shall not (nor have any authority to) agree to any termination of or amendment to the Assigned Document without the prior written consent of the Assignee.

Yours faithfully

.....  
For and on behalf of

[■Assignor]

### SCHEDULE 3

#### PART II - FORM OF ACKNOWLEDGEMENT OF ASSIGNMENT OF THE SPA

To: [■Assignee]

For the attention of: [■ ]

[■Date]

Dear Sirs,

We acknowledge receipt of a notice of assignment dated [■ ] (the "Assignment Notice") relating to a deed of assignment dated [■ ] between [■ ] (the "Company") and yourselves (the "Assignment").

We acknowledge the effectiveness of the Assignment to confer on you all rights, title and interest of the Company in, to and under [■insert details of relevant document] between the Company and ourselves (as novated, amended, supplemented, extended or otherwise modified from time to time, the "Assigned Document").

In consideration of payment to us of £1, receipt of which we hereby acknowledge, we hereby agree as follows:-

1. subject to paragraph 2 below, to comply with the provisions of the Assignment Notice;
2. if you issue to us a notice (a "Relevant Notice") that your rights under the Assignment have become exercisable, we agree that we will thereafter: (a) perform, observe and comply with all our other undertakings and obligations under the Assigned Document in your favour and for your benefit as if you were named as a party thereto instead of the Company; and (b) if you so request, enter into an agreement with you or your nominee, on the same terms *mutatis mutandis* as the Assigned Document;
3. if the Company is in breach of any of its obligations, express or implied, under the Assigned Document or if any event occurs which would permit us to terminate or cancel the Assigned Document, we will: (a) immediately upon becoming aware of it, give you notice of such breach or event; (b) accept as adequate remedy for any breach performance by you of such obligations within 14 days after our written notice to you; and/or (c) if you so request, enter into an agreement with you on terms identical to the Assigned Document, *mutatis mutandis*;
4. we agree that after issue by you of any Relevant Notice, we shall not recognise the exercise by the Company of any of its rights and powers under the Assigned Document unless and until requested to do so by you; and
5. we confirm that we have not received any notice of assignment of the Assigned Document that has not been released on or before the date hereof.

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

Yours faithfully,

.....

for and on behalf of

[■ ]

**SCHEDULE 3**

**PART III - FORM OF ACKNOWLEDGEMENT OF ASSIGNMENT OF  
MANAGEMENT AGREEMENT**

To: [■Assignee]

For the attention of: [■ ]

[■Date]

Dear Sirs,

We acknowledge receipt of a notice of assignment dated [■ ] (the "**Assignment Notice**") relating to a deed of assignment dated [■ ] between [■ ] (the "**Company**") and yourselves (the "**Assignment**").

We acknowledge the effectiveness of the Assignment to confer on you all rights, title and interest of the Company in, to and under a management agreement dated 2 November 2016 between the Company and ourselves (as novated, amended, supplemented, extended or otherwise modified from time to time, the "**Assigned Document**").

In consideration of payment to us of £1, receipt of which we hereby acknowledge, we hereby agree as follows:-

1. subject to paragraph 2 below, to comply with the provisions of the Assignment Notice;
2. if you issue to us a notice (a "**Relevant Notice**") that your rights under the Assignment have become exercisable, we agree that we will thereafter: (a) perform, observe and comply with all our other undertakings and obligations under the Assigned Document in your favour and for your benefit as if you were named as a party thereto instead of the Company provided that any Management Fees (as defined in the Assigned Document) owing under the Assigned Document have been paid to LT Management Services Limited; and (b) if you so request, enter into an agreement with you or your nominee, on the same terms *mutatis mutandis* as the Assigned Document;
3. if the Company is in breach of any of its obligations, express or implied, under the Assigned Document or if any event occurs which would permit us to terminate or cancel the Assigned Document, we will: (a) immediately upon becoming aware of it, give you notice of such breach or event; (b) accept as adequate remedy for any breach performance by you of such obligations within 14 days after our written notice to you; and/or (c) if you so request, enter into an agreement with you on terms identical to the Assigned Document, *mutatis mutandis*;
4. we agree that after issue by you of any Relevant Notice, we shall not recognise the exercise by the Company of any of its rights and powers under the Assigned Document unless and until requested to do so by you; and
5. we confirm that we have not received any notice of assignment of the Assigned Document that has not been released on or before the date hereof.

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

Yours faithfully,

.....

for and on behalf of

[

]



**SCHEDULE 4**  
**PART I – FORM OF NOTICE OF ASSIGNMENT TO INSURERS**

To: [■Insurers]

Copy to: [■Assignee] (the “Assignee”, which expression includes its successors and permitted transferees and assigns)

Date:

Dear Sirs,

**INSURANCE POLICY NO. [■ ] (THE “POLICY”)**

We hereby give you notice that, by a deed of assignment dated on or about the date of this Notice and made between ourselves and the Assignee (the “Assignment”), we have assigned to the Assignee by way of first-ranking security all our right, title and interest and benefit present and future in and to the Policy.

We hereby authorise and instruct you to:-

- (a) advise the Assignee of any act or omission or any event which comes to your knowledge and which might invalidate or render unenforceable the insurance in whole or in part;
- (b) if the insurance cover is to be reduced or any insured risks are to be restricted, to advise the Assignee at least 14 days before such reduction or restriction is due to take effect;
- (c) advise the Assignee of any proposed cancellation of the Policy at least 14 days before such cancellation is due to take effect;
- (d) if we default in the payment of any premium or fail to renew any such insurance as soon as such default or non-renewal comes to your knowledge and (pending receipt of instructions from the Assignee), keep the Assignee's interest in such Policy in force up to the full sum insured and for the same risks (subject to the premium for any such period of extended cover being payable by the Assignee for our account);
- (e) send copies of all notices and other information relating to the Policy to the Assignee; and
- (f) if requested by the Assignee following an Event of Default (as defined in the Assignment) which is continuing, to make all payments due to us in respect of the Policy to such account as the Assignee shall direct.

This notice is irrevocable.

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

Please acknowledge receipt of this notice by signing the enclosed acknowledgement and returning it to the Assignee.

Yours faithfully,

.....  
For and on behalf of  
[■Assignor]

**SCHEDULE 4**

**PART II – FORM OF ACKNOWLEDGEMENT FROM PROPERTY INSURERS**

To: ☐ Assignee

For the attention of: ☐ \_\_\_\_\_ ]

Date:

Dear Sirs

**INSURANCE POLICY NO. ☐ \_\_\_\_\_ ] (THE "POLICY")**

We hereby acknowledge receipt of the notice of assignment dated ☐ \_\_\_\_\_ ] (the "**Notice**") relating to the deed of assignment dated on or about the date of the Notice and made between ☐ \_\_\_\_\_ ] (the "**Company**") and you as adequate notice of the assignment described therein and we further agree and undertake to be bound by the terms of the Notice. In particular we confirm that we will advise you of any of the matters referred to in sub-paragraphs (a) to (f) inclusive of the Notice.

We further confirm that we have not received any prior notice of assignment from the Company or any third party relating to the Policy.

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

Yours faithfully,

.....  
For and on behalf of

☐ Insurers

**SCHEDULE 4**

**PART III – FORM OF ACKNOWLEDGEMENT FROM W&I INSURERS**

To: [■Assignee]

For the attention of: [■ ]

Date:

Dear Sirs

**INSURANCE POLICY NO. [■ ] (THE "POLICY")**

We hereby acknowledge receipt of the notice of assignment dated [■ ] 2017 (the "**Notice**") relating to the deed of assignment dated on or around the date of the Notice and made between [■ ] (the "**Company**") and yourselves as notice of the assignment described therein.

We confirm that we will pay any and all proceeds payable by us to the Insured under the Policy to such account as notified to us by the Bank from time to time. Payment of any proceeds under the Policy to the Bank constitutes full discharge of our obligations in respect thereof to the Insured. For the avoidance of doubt, we have no obligations to the Bank, including any obligations set out in the Notice, other than as set out in this acknowledgement.

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

Yours faithfully,

.....  
For and on behalf of

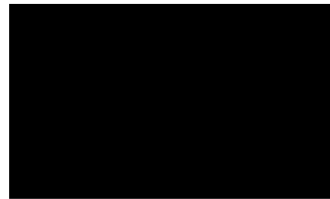
[■Insurers]

**SIGNATURES**

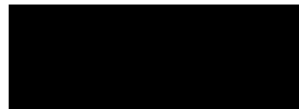
**ASSIGNORS**

**EXECUTED** as a **DEED** by  
**DOMINION HOSPITALITY LIMITED**  
acting by a director in the  
presence of:-

)  
)  
)  
)



Director



Signature of Witness:

Name of Witness:

*CARLOS GROSS*

Address of Witness:

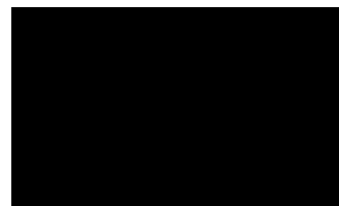


Occupation of Witness:

*INVESTMENT PROFESSIONAL*

**EXECUTED** as a **DEED** by  
**SAVIOUR INNS LIMITED**  
acting by a director in the  
presence of:-

)  
)  
)  
)



Director



Signature of Witness:

Name of Witness:

*CARLOS GROSS*

Address of Witness:

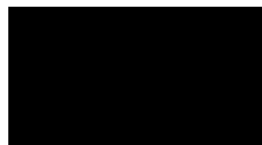


Occupation of Witness:

*INVESTMENT PROFESSIONAL*

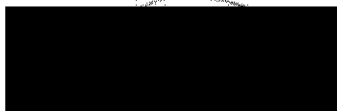
EXECUTED as a DEED by  
THE CHAPMAN GROUP LIMITED  
acting by a director in the  
presence of:-

)  
)  
)  
)



Director

Signature of Witness:



Name of Witness:

CARLOS GROSS

Address of Witness:

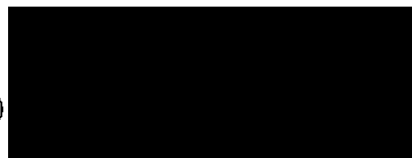


Occupation of Witness:

Investment Professional

ASSIGNEE

SIGNED by MARK HAYWARD )



for and on behalf of  
HSBC BANK PLC

)  
)