



**Registration of a Charge**

Company Name: **TUFNELL PARK HOTELS LIMITED**

Company Number: **12348688**



XBJHOZVL

Received for filing in Electronic Format on the: **23/12/2022**

**Details of Charge**

Date of creation: **21/12/2022**

Charge code: **1234 8688 0006**

Persons entitled: **MIZRAHI TEFAHOT BANK LIMITED**

Brief description:

**Contains fixed charge(s).**

**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: **DAVID MERSON**



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

Company number: 12348688

Charge code: 1234 8688 0006

The Registrar of Companies for England and Wales hereby certifies that a charge dated 21st December 2022 and created by TUFNELL PARK HOTELS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 23rd December 2022 .

Given at Companies House, Cardiff on 3rd January 2023

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**

Ref: ST016B – Charge over Cash Deposit (With the Bank)

Page: 1 of 12

**Dated** 21 December **2022**

**TUFNELL PARK HOTELS LIMITED**


**and**

**MIZRAHI TEFAHOT BANK LIMITED**

**CHARGE OVER CASH DEPOSIT**

[FOR USE BY INDIVIDUALS OR COMPANIES WHERE THE DEPOSIT IS WITH THE BANK]

**IMPORTANT NOTICE:** we recommend that you consult your solicitor or other independent legal adviser before accepting this document

THIS CHARGE is made by deed on the 21 day of December 2022 ~~2018~~ 

BETWEEN:

- (1) **TUFNELL PARK HOTELS LIMITED** a company incorporated under the laws of England and Wales with company registration number 12348688 whose registered office is at Fulford House, Newbold Terrace, Leamington Spa, Warwickshire CV32 4EA (the "**Borrower**"); and
- (2) **MIZRAHI TEFAHOT BANK LIMITED** (acting through its London Branch, presently of 30 Old Broad Street, London EC2N 1HQ (the "**Bank**").

**NOW THIS DEED WITNESSES** as follows:

1. Definitions and Interpretation

- 1.1 In this Charge the following expressions have the following meanings, unless the context otherwise requires:

"Act" means the Law of Property Act 1925;

"Borrower's Account" : means the account bearing designation 00000258 with the Bank and any account of any other currency, description or designation which derives in whole or in part from such account or such other account as the Bank may in its discretion require, as such account may be redesignated or renumbered from time to time;

"Cash Deposit" : means all sums from time to time standing to the credit of the Borrower's Account and the debts represented by each such deposit, all interest on such sums, all other amounts of whatever nature deriving directly or indirectly from such sums and all rights relating or attaching to such sums, interest and amounts;

<b>"Costs"</b>	:	means all costs, charges, expenses or disbursements of whatever nature including, without limitation, legal fees together with any Value Added Tax to be charged on such costs, charges, expenses and disbursements;
<b>"Permitted Security Interest"</b>	:	means the security constituted by this Charge, and any lien arising by operation of law in the ordinary course of business;
<b>"Secured Liabilities"</b>	:	means all present and future monies, obligations and liabilities due, owing or incurred by the Borrower to the Bank whether actual or contingent and on any account and whether owed or incurred alone or jointly and/or severally with another and as principal or as surety or in any other capacity or of any nature together with interest to the date of payment at such rates and upon such terms as may from time to time be agreed and all commission, fees, costs (including, without limitation, legal fees) on a full indemnity basis and other charges; and
<b>"Security Interest"</b>	:	means any mortgage, charge, assignment, pledge, lien, or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect.

**1.2 In this Charge:**

- 1.2.1** clause headings and titles are included for convenience only and do not affect the construction of this Charge;
- 1.2.2** words denoting the singular include the plural and vice versa;
- 1.2.3** words denoting one gender include each gender and all genders.

**1.3 In this Charge, unless the context otherwise requires, references to:**

- 1.3.1** persons include references to natural persons, firms, partnerships, companies, corporations, associations, organisations and trusts (in each case whether or not having

a separate legal personality);

- 1.3.2 documents, instruments and agreements (including, without limitation, this Charge and any document referred to in this Charge) are references to such documents, instruments and agreements as modified, amended, varied, supplemented or novated from time to time;
- 1.3.3 the term the “Bank” includes, where the context so admits, references to any delegate of the Bank;
- 1.3.4 a party to this Charge include references to its successors, transferees and assigns;
- 1.3.5 Clauses are references to clauses of this Charge;
- 1.3.6 statutory provisions (where the context so admits and unless otherwise expressly provided) are construed as references to those provisions as respectively amended, consolidated, extended or re-enacted from time to time, and to any orders regulations instruments or other subordinate legislation made under the relevant statute; and
- 1.3.7 a time of day is a reference to London time.

2. Covenant to Pay

The Borrower shall on demand pay to the Bank or discharge, as the case may be, all the Secured Liabilities when the Secured Liabilities become due.

3. Interest

The Borrower shall pay to the Bank interest on the Secured Liabilities (after as well as before any demand made or judgement obtained or the bankruptcy, liquidation or administration of the Borrower) at the rates and upon the terms from time to time agreed with the Bank upon such days as the Bank may from time to time determine and such interest shall be compounded in the event of it not being punctually paid quarterly in accordance with the usual practice of the Bank but without prejudice to the right of the Bank to require payment of such interest when due, in accordance with the Loan Agreement.

4. Security

By way of continuing security in favour of the Bank for the payment and discharge of the Secured Liabilities, the Borrower with full title guarantee charges to the Bank by way of first fixed charge, all the Borrower’s rights, title, interest and benefit in the Cash Deposit.

5. Further Assurance

The Borrower shall forthwith, at any time if so required by the Bank, at its own expense execute and deliver to the Bank such further legal or other mortgages, charges, assignments, securities, authorities and documents as the Bank may in its discretion require of the whole or such part of the Cash Deposit as the Bank may specify in such form as the Bank may in its discretion require, to secure the payment or discharge of the Secured Liabilities, including, without limitation, in order to vest the whole or such part of the Cash Deposit in the Bank, the nominee of the Bank or in any purchaser from the Bank.

6. Restrictions

Despite any term to the contrary in relation to any deposit or credit balance on any account of the Borrower with the Bank (including the Cash Deposit) that deposit or balance will not be capable of being assigned, dealt with, mortgaged or charged and will not be repayable to the Borrower before all the Secured Liabilities have been discharged, but the Bank may without prejudice to this Charge in its absolute discretion permit the Borrower to make withdrawals from time to time. Any withdrawal permitted by the Bank shall not be deemed to be a release of this security insofar as it concerns the Cash Deposit. The terms of this Charge shall override the terms otherwise applicable to the Cash Deposit.

7. Representations and Warranties

7.1 The Borrower represents and warrants to the Bank that:

7.1.1 it is absolutely, solely and beneficially entitled to all the Cash Deposit as from the date it or any part of it falls to be charged under this Charge and the rights of the Borrower in respect of the Cash Deposit are free from any Security Interest of any kind other than a Permitted Security Interest;

7.1.2 it has not sold or agreed to sell or otherwise disposed of, or agreed to dispose of, the benefit of all or any of the Borrower's right, title and interest in and to the Cash Deposit; and

7.1.3 this Charge creates the Security Interest it purports to create and is not liable to be avoided or otherwise set aside on the bankruptcy, winding-up or administration of the Borrower or otherwise.

7.2 The representations and warranties contained in this Clause are given and made on and as of the date of this Charge, shall survive the execution of this Charge and are continuing representations and warranties which are deemed to be repeated during the continuance of the security constituted by this Charge.

**8. Costs Undertaking**

The Borrower shall on demand pay to the Bank and discharge all Costs payable by it pursuant to this Charge on a full and unlimited indemnity basis, together with interest calculated in accordance with Clause 3 from the date the relevant Cost was expended, incurred or suffered (whichever is the earlier) by the Bank until full discharge of such Cost.

**9. Enforcement**

9.1 The security constituted by this Charge shall become immediately enforceable upon and at any time after the making of a demand for payment of all or part of the Secured Liabilities or the occurrence of an event of default (however described) under any document or agreement under which any of the Secured Liabilities arises or which records their terms or if the Borrower requests the Bank to appoint a receiver over the whole or any part of its undertaking or assets. After the security constituted by this Assignment has become enforceable the Bank may in its discretion enforce all or any part of such security in any manner it sees fit.

9.2 At any time after the security constituted by this Charge has become enforceable the Bank may despite any term to the contrary in relation to the Cash Deposit without notice (both before and after demand) appropriate, apply or transfer the Cash Deposit or any part of it in discharge of the whole or any part of the Secured Liabilities.

9.3 In addition to any lien or right to which the Bank may be entitled by law the Bank may from time to time without notice and both before and after demand set off the whole or any part of the Secured Liabilities against any deposit or credit balance on any account of the Borrower with the Bank (including the Cash Deposit) (whether or not that deposit or balance is due to the Borrower), and may combine or consolidate any such deposit or credit balance with the whole or any part of the Secured Liabilities.

9.4 The Secured Liabilities shall be deemed for the purposes of all powers implied by statute to have become due and payable within the meaning of section 101 of the Act immediately on the execution of this Charge and section 103 of the Act (restricting the power of sale), section 109 of the Act (restricting the power to appoint a receiver), and section 93 of the Act (restricting the right of consolidation) shall not apply to this Charge.

**10. Power of Attorney**

10.1 The Borrower irrevocably appoints, by way of security, the Bank and each person deriving title from the Bank jointly and severally to be its attorney (with full power to appoint substitutes and to sub-delegate) for it, in its name, on its behalf and as its act and deed or otherwise to sign or execute any deed or document or do any act or thing which the Borrower is, or may



become, obliged to sign, execute or do pursuant to this Charge or which the Bank or any person deriving title from the Bank may in its or such person's discretion think fit in connection with the exercise of any of the powers of such person or the realisation of any security constituted by this Charge.

- 10.2 Without prejudice to the generality of the foregoing, the Borrower unconditionally undertakes to the Bank, and separately to each person deriving title from the Bank, that it shall ratify and confirm anything done or purported to be done by any attorney appointed pursuant to this Clause.

11. Cumulative and Continuing Security

- 11.1 This Charge is a continuing security to the Bank regardless of any intermediate payment or discharge of the whole or any part of the Secured Liabilities and will not be prejudiced or affected by any act, omission or circumstance which, but for this Clause, might affect or diminish its effectiveness.
- 11.2 The security constituted by this Charge is in addition to, is not in substitution for, is without prejudice to, and does not merge with, any rights whatever which the Bank may have, whether in respect of the Secured Liabilities or otherwise, including without limitation, any rights arising under any other Security Interest, any bill, note, guarantee, contract or applicable rule of law.
- 11.3 Any receipt, release or discharge of the security constituted by, or of any liability arising under, this Charge shall not release or discharge the Borrower from any liability which may exist independently of this Charge to the Bank.
- 11.4 Where the security constituted by this Charge initially takes effect as a collateral or further security to any other Security Interest held by the Bank then, notwithstanding any receipt, release or discharge given in respect of such other Security Interest, this Charge shall take effect as an independent security for any monies, liabilities or other sums secured by such other Security Interest.

12. Prior Charges

- 12.1 If there subsists any prior Security Interest against the Cash Deposit and any step is taken to exercise any power or remedy conferred by such Security Interest, the Bank may redeem such prior Security Interest or procure the transfer of such Security Interest to itself and may settle and pass the accounts of the person entitled to such Security Interest. Any accounts so settled and passed are conclusive and binding on the Borrower.
- 12.2 The Borrower shall reimburse the Bank for any Costs incurred by the Bank in exercise of its rights under this Clause.

**13. Opening a New Account**

- 13.1** If the Bank receives notice of any subsequent Security Interest affecting the Cash Deposit, the Bank may open a new account for the Borrower in its books.
- 13.2** If the Bank does not open such new account, then, unless the Bank gives express written notice to the contrary to the Borrower, all payments by or on behalf of the Borrower to the Bank will be treated as from the time of receipt of notice of such subsequent Security Interest by the Bank as having been credited to a new account of the Borrower and not as having been applied in reduction of the amount of the Secured Liabilities as at the time when the notice was received.
- 13.3** The Bank shall not be liable to the Borrower for any loss resulting from any fluctuation in exchange rates before or after the exercise of the foregoing powers.

**14. Suspense Account**

The Bank may, in its discretion credit to any suspense or impersonal account and hold in such account, on such terms as the Bank may in its discretion think fit, all monies received, recovered or realised by the Bank pursuant to this Charge (including, without limitation, the proceeds of any conversion of currency) pending the application from time to time (as the Bank may effect in its discretion) of such monies and accrued interest, if any, in or towards satisfaction of the Secured Liabilities.

**15. Currency**

All monies received or held by the Bank in respect of the Secured Liabilities may, from time to time after demand has been made, be converted into such other currency as the Bank in its absolute discretion considers necessary or desirable to cover the obligations and liabilities actual or contingent of the Borrower in that other currency at the Bank's prevailing spot rate of exchange for purchasing that other currency with the existing currency.

**16. Assignment**

- 16.1** The Bank may assign, transfer, novate or dispose of any of, or any interest in, its rights and obligations under this Charge, without regard to any equities between the Borrower and the Bank and without the consent of the Borrower.
- 16.2** The Bank may disclose to any person with whom it is proposing to enter into (or has entered into) any kind of assignment, transfer, novation or disposal in relation to this Charge any information concerning the Borrower and its subsidiaries (if any) as the Bank may in its

discretion think fit.

- 16.3 The Borrower may not assign, transfer, novate or dispose of any of, or any interest in, its rights and obligations under this Charge.

17. Waivers

No failure or delay or other relaxation or indulgence on the part of the Bank to exercise any power, right or remedy (each a “right”) shall operate as a waiver of such right nor shall any single or partial exercise or waiver of any right preclude its further exercise or the exercise of any other right.

18. Severability

Each of the provisions of this Charge is distinct and severable from the others and if at any time one or more of such provisions is or becomes illegal, invalid or unenforceable the validity, legality and enforceability of the remaining provisions of this Charge shall not in any way be affected or impaired thereby.

19. Notices

- 19.1 Each party may give any notice, demand or other communication under or in connection with this Charge by letter, fax or comparable means of communication addressed to the other party at the address identified with its name above (or, in the case of any notice, demand or other communication to the Borrower, to the address or number of the Borrower last known to the Bank). Any such communication will be deemed to be given as follows:

19.1.1 if personally delivered, at the time of delivery;

19.1.2 if by letter, at noon on the business day following the day such letter was posted (or in the case of airmail, seven days after the envelope containing the same was delivered into the custody of the postal authorities); and

19.1.3 if by fax or comparable means of communication during the business hours of the addressee then on the day of transmission, otherwise on the next following business day.

- 19.2 In proving such service it shall be sufficient to prove that personal delivery was made or that such letter was properly stamped first class, addressed and delivered to the postal authorities or in the case of fax or other comparable means of communication, that a confirming hard copy was provided promptly after transmission.

**20. Discharge**

**20.1** Upon the Borrower irrevocably and unconditionally paying and duly discharging all the Secured Liabilities the Bank shall, in the absence of any express written agreement between the Borrower and the Bank to the contrary, at the request and cost of the Borrower discharge the security constituted by this Charge.

**20.2** Any settlement, discharge or release between the Borrower and the Bank shall be conditional upon no security or payment to the Bank by the Borrower or any other person being avoided or reduced by virtue of any provisions or enactment relating to bankruptcy administration or liquidation from to time in force. Subject to any limit in the total amount recoverable under the security constituted by this Charge, the Bank shall be entitled:

**20.2.1** in the event of such avoidance or reduction, to recover the value or amount of any such security or payment from the Borrower subsequently as if such settlement discharge or release had not occurred; and

**20.2.2** to retain any security held by it for the Borrower's liability until it is satisfied that it will not have to make any repayment under such law.

**21. Law**

This Charge shall be governed by and construed in accordance with English Law.

**22. Jurisdiction**

**22.1** The courts of England have exclusive jurisdiction to settle any dispute (a "Dispute") arising out of or in connection with this Charge (including a dispute regarding the existence, validity or termination of this Charge).

**22.2** It is agreed that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no party will argue to the contrary.

**22.3** This Clause 22 is for the benefit of the Bank only. As a result, the Bank shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Bank may take concurrent proceedings in any number of jurisdictions.

**23. Counterparts and Delivery**

This Charge may be executed in any number of counterparts, each of which is an original, and

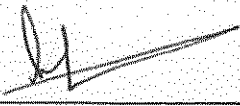
which together constitute one and the same document.

**24. Third Parties Rights**

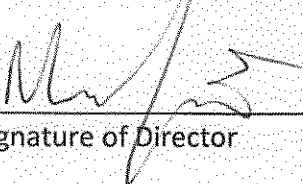
A person who is not a party to this Charge has no rights under the Contracts (Rights of Third Parties) Act 1999 to enforce or to enjoy the benefit of any term of this Charge.

**EXECUTED** and delivered as a deed on the date stated at the beginning of this Charge.

**Executed as a Deed**  
**by TUFNELL PARK HOTELS LIMITED**  
acting by two directors:


x   
\_\_\_\_\_  
Signature of Director

IRFAN HUSSAIN  
\_\_\_\_\_  
Print Name of Director

x   
\_\_\_\_\_  
Signature of Director

MUCUN JAKOVIC  
\_\_\_\_\_  
Print Name of Director

**Signed as a Deed**  
for and on behalf of  
**Mizrahi Tefahot Bank Limited by:**

  
\_\_\_\_\_  
Authorised Signatory

TRACEY SCANLON  
HEAD OF TRADE FINANCE & LOANS ADMIN  
MIZRAHI TEFAHOT BANK LIMITED  
LONDON BRANCH

  
\_\_\_\_\_  
Authorised Signatory

ELTON HILLMAN  
HEAD OF CREDIT  
MIZRAHI TEFAHOT BANK LIMITED  
LONDON BRANCH