



Registration of a Charge

Company name: **BISTROT PIERRE 1994 LIMITED**

Company number: **12698262**



X99EL801

Received for Electronic Filing: **16/07/2020**

Details of Charge

Date of creation: **14/07/2020**

Charge code: **1269 8262 0001**

Persons entitled: **NATIONAL WESTMINSTER BANK PLC**

Brief description:

Contains fixed charge(s).

Contains floating charge(s) (floating charge covers all the property or undertaking of the company).

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: **WE 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 CHARGING
INSTRUMENT.**

Certified by:

DENTONS UK AND MIDDLE EAST LLP



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 12698262

Charge code: 1269 8262 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 14th July 2020 and created by BISTROT PIERRE 1994 LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 16th July 2020 .

Given at Companies House, Cardiff on 17th July 2020

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



Debenture

Dated 14 July 2020

Bistrot Pierre 1994 Limited
(the Chargor)

National Westminster Bank Plc
(the Lender)

Dentons UK and Middle East LLP
One Fleet Place
London EC4M 7WS
United Kingdom

Contents

1	Definitions and interpretation	1
2	Covenant to pay	3
3	Creation of Security	3
4	Nature of Security created	5
5	Conversion of floating charge	5
6	Positive covenants.....	6
7	Negative covenants	6
8	Enforcement.....	7
9	Appointment and powers of Receivers	8
10	Protection of purchasers.....	9
11	Protection of the Lender and Receivers.....	9
12	Preservation of Security	11
13	Tacking.....	13
14	Further assurance	13
15	Power of attorney	14
16	Currency.....	15
17	Discharge of Security	15
18	Costs and expenses	15
19	Assignment	15
20	Governing law and enforcement.....	16
	Schedule 1 – Land charged by way of legal mortgage	17

Debenture

Dated 14 July 2020

Between

- (1) **Bistrot Pierre 1994 Limited** a company incorporated under the laws of England and Wales with registered number 12698262 having its registered office at Milton Chambers, 19 Milton Street, Nottingham, NG1 3EU (the **Chargor**) (the **Chargor**); and
- (2) **National Westminster Bank Plc** (the **Lender**).

Recitals

- A. The Lender has agreed to make credit facilities available on the terms of the Facility Agreement.
- B. The Chargor has agreed to provide Security to the Lender to secure the payment and discharge of the Secured Liabilities.

This deed witnesses

1 Definitions and interpretation

1.1 Definitions

Words and expressions defined in the Facility Agreement have the same meanings in this Debenture unless they are expressly defined in it and, in addition, in this Debenture:

Act means the Law of Property Act 1925.

Authorisation means an authorisation, consent, approval, resolution, licence, exemption, filing, notarisation or registration.

Declared Default means an Event of Default in respect of which any notice has been issued by the Lender under clause 21.19 (*Acceleration*) of the Facility Agreement.

Default Rate means the rate of interest specified in, and calculated in accordance with, clause 8.3 (*Default interest*) of the Facility Agreement.

Equipment means all fixed and moveable plant, machinery, tools, vehicles, computers and office and other equipment and the benefit of all related Authorisations, agreements and warranties.

Facility Agreement means the facility agreement dated on or around the date of this Debenture between, among others, the Chargor and the Lender.

Intellectual Property means:

- (a) any patents, trade marks, service marks, designs, business names, copyrights, database rights, design rights, domain names, moral rights, inventions, confidential information, knowhow and other intellectual property rights and interests (which may now or in the future subsist), whether registered or unregistered; and

- (b) the benefit of all applications and rights to use such assets of each Group Company (which may now or in the future subsist).

Investments means:

- (a) all or any stocks, shares, bonds and securities of any kind (marketable or otherwise), negotiable instruments and warrants and any other financial instruments (as defined in the Regulations); and
- (b) all allotments, accretions, offers, options, rights, bonuses, benefits and advantages, whether by way of conversion, redemption, preference, option or otherwise which at any time accrue to or are offered or arise in respect of them,

and includes all dividends, interest and other distributions paid or payable on or in respect of them.

Land has the same meaning as it has in section 205(1) of the Act.

Receiver means a receiver appointed pursuant to this Debenture or to any applicable law, whether alone or jointly, and includes a receiver and/or manager and, if the Lender is permitted by law to appoint an administrative receiver, includes an administrative receiver.

Regulations means the Financial Collateral Arrangements (No 2) Regulations 2003 (S.I. 2003/3226) or equivalent legislation in any applicable jurisdiction bringing into effect Directive 2002/47/EC on financial collateral arrangements, and **Regulation** means any of them.

Secured Liabilities means the liabilities of the Obligors to the Lender under or pursuant to the Finance Documents.

Security means a mortgage, charge, pledge, lien, or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect.

Security Assets means all of the assets of the Chargor which are the subject of any Security created or to be created by this Debenture.

Security Period means the period starting on the date of this Debenture and ending on the date on which the Lender is satisfied that:

- (a) all of the Secured Liabilities have been fully and finally discharged; and
- (b) it is under no commitment, obligation or liability (actual or contingent) to make advances or provide other financial accommodation to any Obligor pursuant to the Finance Documents.

1.2 Construction

1.2.1 The principles of construction set out in clause 1.2 (*Construction*) of the Facility Agreement apply to this Debenture, insofar as they are relevant to it and subject to any necessary changes, as they apply to the Facility Agreement.

1.2.2 Unless a contrary intention appears, any reference in this Debenture to:

- (a) this **Debenture** is a reference to this Debenture as amended, varied, novated, supplemented and replaced from time to time;

- (b) the **Chargor**, the **Lender** or a **Receiver** includes any one or more of its assigns, transferees and successors in title (in the case of the Chargor, so far as any such is permitted); and
- (c) the **Lender** or a **Receiver** (except for the references in Clause 15 (*Power of attorney*)), includes its duly appointed nominees, attorneys, correspondents, trustees, advisers, agents, delegates and sub-delegates.

1.3 Third party rights

- 1.3.1 Unless expressly provided to the contrary in this Debenture, a person who is not a party to this Debenture has no right under the Contracts (Rights of Third Parties) Act 1999 (the **Third Parties Act**) to enforce or to enjoy the benefit of any term of this Debenture.
- 1.3.2 The parties to this Debenture may rescind, vary, waive, release, assign, novate or otherwise dispose of all or any of their respective rights or obligations under this Debenture without the consent of any person that is not a party (without prejudice to the terms of the other Finance Documents).
- 1.3.3 Any person described in Clauses 10 (*Protection of purchasers*) or Clause 11 (*Protection of the Lender and Receivers*) may, subject to this Clause 1.3 (*Third party rights*) and the Third Parties Act, rely on any Clause of this Debenture which expressly confers rights on it.

1.4 Effect as a deed

This Debenture shall take effect as a deed even if it is signed under hand on behalf of the Lender.

1.5 Law of Property (Miscellaneous Provisions) Act 1989

The terms of the other Finance Documents and of any side letters between any parties in relation to any Finance Document are incorporated in this Debenture to the extent required to ensure that any purported disposition of an interest in Land contained in this Debenture is a valid disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.

2 Covenant to pay

The Chargor covenants with the Lender that it will on demand pay and discharge the Secured Liabilities when due.

3 Creation of Security

3.1 Land

The Chargor charges:

- (a) by way of legal mortgage its interest in the Land referred to in Schedule 1 (*Land charged by way of legal mortgage*); and
- (b) by way of fixed charge any right, title or interest which it has now or may subsequently acquire to or in any other Land.

3.2 Investments

The Chargor mortgages or (if or to the extent that this Debenture does not take effect as a mortgage) charges by way of fixed charge all its Investments, including those held for it by any nominee.

3.3 Equipment

The Chargor charges by way of fixed charge all its Equipment in so far as it is not charged by way of legal mortgage under Clause 3.1 (*Land*).

3.4 Accounts

- 3.4.1 The Chargor charges by way of fixed charge all monies from time to time standing to the credit of each account held by the Chargor with any bank, building society, financial institution or other person.

3.5 Intellectual Property

The Chargor charges by way of fixed charge all its Intellectual Property.

3.6 Goodwill

The Chargor charges by way of fixed charge its goodwill.

3.7 Uncalled capital

The Chargor charges by way of fixed charge its uncalled capital.

3.8 Authorisations

The Chargor charges by way of fixed charge the benefit of all Authorisations it holds in relation to any Security Asset.

3.9 Insurances

The Chargor assigns absolutely all its rights and interests under all contracts and policies of insurance.

3.10 Other assets

- 3.10.1 The Chargor charges by way of floating charge all its present and future business, undertaking and assets which are not effectively mortgaged, charged by way of fixed charge or assigned under this Clause 3.
- 3.10.2 Paragraph 14 of Schedule B1 to the Insolvency Act 1986 shall apply to any floating charge created by this Debenture.

3.11 Trust

If or to the extent that the assignment or charging of any Security Asset is ineffective because of a prohibition on that assignment or charging, the Chargor holds it on trust for the Lender.

4 Nature of Security created

4.1 General

The Security created under this Debenture is created:

- (a) as a continuing security to secure the payment and discharge of the Secured Liabilities;
- (b) (except in the case of assets which are the subject of a legal mortgage under this Debenture) over all present and future assets of the kind described which are owned by the Chargor and, to the extent that it does not own those assets, shall extend to any right or interest which it may have in them;
- (c) in favour of the Lender; and
- (d) with full title guarantee.

5 Conversion of floating charge

5.1 Conversion on notice

Subject to Clause 5.2 (*Limitation*), the Lender may by notice to the Chargor at any time during the Security Period convert the floating charge created by this Debenture into a fixed charge in respect of any Security Asset specified in that notice if:

- (a) an Event of Default is continuing; or
- (b) in the reasonable opinion of the Lender that Security Asset is in danger of being seized or sold under any form of distress, sequestration, execution or other process or is otherwise in jeopardy.

5.2 Limitation

Clause 5.1 (*Conversion on notice*) shall not apply by reason only of a moratorium being obtained, or anything being done with a view to a moratorium being obtained, under section 1A of the Insolvency Act 1986.

5.3 Automatic conversion

The floating charge created by this Debenture will convert automatically into fixed charges:

- (a) if the Lender receives notice of an intention to appoint an administrator of the Chargor;
- (b) if any steps are taken, (including the presentation of a petition, the passing of a resolution or the making of an application) to appoint a liquidator, provisional liquidator, administrator or Receiver in respect of the Chargor over all or any part of its assets, or if such person is appointed;
- (c) if the Chargor creates or attempts to create Security over all or any of the Security Assets, other than Permitted Security;
- (d) on the crystallisation of any other floating charge over the Security Assets;

- (e) if any person seizes, attaches, charges, takes possession of or sells any Security Asset under any form of distress, sequestration, execution or other process, or attempts to do so; and
- (f) in any other circumstances prescribed by law.

6 Positive covenants

The covenants in this Clause 6 remain in force from the date of this Debenture until the expiry of the Security Period.

6.1 Preservation of the Security Assets

The Chargor shall:

- (a) keep all Land, all Equipment and all other tangible assets which form part of the Security Assets in good and substantial repair, fair wear and tear excepted, and (if an Event of Default is continuing or the Lender reasonably suspects an Event of Default is continuing or may occur) permit the Lender free access at all reasonable times and on reasonable notice to view their state and condition;
- (b) observe and perform all covenants, undertakings, laws and regulations from time to time affecting any Security Asset or its use or enjoyment;
- (c) pay all Tax, rents, rates, duties, fees, charges, assessments, impositions, calls, instalments and outgoings which are properly payable at any time during the Security Period in respect of any Security Asset or by the owner or occupier of it (and if it fails to pay that amount when due, the Lender may pay it);
- (d) notify the Lender of any action commenced by a third party to seize, attach, charge, take possession of or sell any Security Asset which (to the best of its knowledge and belief) has been started or threatened; and
- (e) at its own cost, defend any proceedings (including proceedings to seize, attach, charge, take possession of or sell) brought by a third party relating to any Security Asset.

7 Negative covenants

The covenants in this Clause 7 remain in force from the date of this Debenture until the expiry of the Security Period.

7.1 Disposals

- 7.1.1 The Chargor shall not enter into a single transaction or a series of transactions (whether related or not), whether voluntary or involuntary and whether at the same time or over a period of time, to sell, lease, transfer, license, loan, or otherwise dispose of any Security Asset, or enter into an agreement to make any such disposal.
- 7.1.2 Clause 7.1.1 does not apply to any Permitted Disposal or a Permitted Transaction.

7.2 Negative pledge

7.2.1 Except as permitted by the Facility Agreement, the Chargor shall not create or permit to subsist any Security over any Security Asset.

7.2.2 Except as permitted by the Facility Agreement, the Chargor shall not:

- (a) sell, transfer or otherwise dispose of any of its assets on terms whereby they are or may be leased to or re-acquired by an Obligor;
- (b) sell, transfer or otherwise dispose of any of its receivables on recourse terms;
- (c) enter into any arrangement under which money or the benefit of a bank or other account may be applied, set-off or made subject to a combination of accounts; or
- (d) enter into any other preferential arrangement having a similar effect,

in circumstances where the arrangement or transaction is entered into primarily as a method of raising Financial Indebtedness or of financing the acquisition of an asset.

8 Enforcement

8.1 When Security becomes enforceable

The Security created by this Debenture shall become enforceable on the occurrence of a Declared Default.

8.2 Powers on enforcement

8.2.1 At any time after the Security created by this Debenture has become enforceable the Lender may (without prejudice to any other of its rights and remedies and without notice to the Chargor) do all or any of the following:

- (a) sell or otherwise dispose of the Security Assets, and otherwise exercise all the other powers and rights conferred on mortgagees by the Act, as varied and extended by this Debenture, without the restrictions contained in sections 103 or 109(1) of the Act;
- (b) exercise the power of leasing, letting, entering into agreements for leases or lettings or accepting or agreeing to accept surrenders of leases in relation to any Security Asset, without the restrictions imposed by sections 99 and 100 of the Act;
- (c) to the extent that any Security Asset constitutes Financial Collateral, as defined in the Regulations, appropriate it and transfer the title in and to it to the Lender insofar as not already transferred, subject to paragraphs (1) and (2) of Regulation 18;
- (d) subject to Clause 9.1.1 (*Method of appointment and removal*), appoint one or more persons to be a Receiver or Receivers of all or any of the Security Assets; and
- (e) appoint an administrator of the Chargor.

8.2.2 The value of any Financial Collateral appropriated pursuant to paragraph (c) of Clause 8.2.1 shall be:

- (a) in the case of cash, its face value at the time of appropriation; and

- (b) in the case of financial instruments or other Financial Collateral, their market price at the time of appropriation as determined by the Lender (or an agent, Delegate, attorney or Receiver appointed by it) by reference to a public index or by such other process as the Lender (or an agent, Delegate, attorney or Receiver appointed by it) may select, including independent valuation.

In each case, the parties agree that the method of valuation provided for in this Debenture shall constitute a commercially reasonable method of valuation for the purposes of the Regulations.

8.3 Disposal of the Security Assets

In exercising the powers referred to in paragraph (a) of Clause 8.2 (*Powers on enforcement*), the Lender or any Receiver may sell or dispose of all or any of the Security Assets at the times, in the manner and order, on the terms and conditions and for the consideration determined by it.

8.4 Application of moneys

- 8.4.1 Any moneys received or recovered by the Lender or a Receiver pursuant to this Debenture after the Security created by it has become enforceable shall, to the extent permitted by law, be applied in the following order of priority:

- (a) in or towards the pro rata payment or provision for:
 - (i) all costs and expenses incurred by the Lender under or in connection with this Debenture; and
 - (ii) all sums owing to a Receiver;
- (b) in or towards the discharge of the Secured Liabilities in any order chosen by the Lender; and
- (c) then, in the payment of any surplus to the Chargor or other person entitled to it, and section 109(8) of the Act shall not apply.

- 8.4.2 Clause 8.4.1 will override any appropriation made by the Chargor.

9 Appointment and powers of Receivers

9.1 Method of appointment and removal

- 9.1.1 The Lender may not appoint a Receiver by reason only of a moratorium being obtained, or anything being done with a view to a moratorium being obtained, under section 1A of the Insolvency Act 1986.
- 9.1.2 Every appointment or removal of a Receiver, of any delegate or of any other person by the Lender pursuant to this Debenture may be made in writing under the hand of any officer or manager of the Lender (subject to any requirement for a court order in the removal of an administrative receiver).

9.2 Powers of Receiver

Every Receiver shall have all the powers:

- (a) of the Lender under this Debenture;
- (b) conferred by the Act on mortgagees in possession and on receivers appointed under the Act;
- (c) which are specified in Schedule 1 of the Insolvency Act 1986 in relation to, and to the extent applicable to, the Security Assets or any of them (whether or not the Receiver is an administrative receiver within the meaning of that Act); and
- (d) in relation to any Security Asset, which he would have if he were its only absolute owner.

9.3 Joint or several

If two or more persons are appointed as Receivers of the same assets, they may act jointly and/or severally so that (unless any instrument appointing them specifies to the contrary) each of them may exercise individually all the powers and discretions conferred on Receivers by this Debenture.

9.4 Receiver as agent

Every Receiver shall be the agent of the Chargor which shall be solely responsible for his acts and defaults and for the payment of his remuneration.

9.5 Receiver's remuneration

Every Receiver shall be entitled to remuneration for his services at a rate to be fixed by agreement between him and the Lender, and the maximum rate specified in section 109(6) of the Act shall not apply.

10 Protection of purchasers

No purchaser or other person dealing with the Lender or any Receiver shall be bound or concerned:

- (a) to see or enquire whether the right of the Lender or any Receiver to exercise any of the powers conferred by this Debenture has arisen or not;
- (b) with the propriety of the exercise or purported exercise of those powers; or
- (c) with the application of any moneys paid to the Lender, to any Receiver or to any other person.

11 Protection of the Lender and Receivers

11.1 Exclusion of liability

None of the Lender, any Receiver or any of their respective officers or employees shall have any responsibility or liability:

- (a) for any action taken, or any failure to take any action, in relation to all or any of the Security Assets;
- (b) to account as mortgagee in possession or for any loss upon realisation of any Security Asset;
- (c) for any loss resulting from any fluctuation in exchange rates in connection with any purchase of currencies under Clause 16 (*Currency*); or
- (d) for the loss or destruction of, or damage to, any of the Security Assets, or to any documents of or evidencing title to them, which are in the possession or held to the order of any such person (and which will be held by such persons at the expense and risk of the Chargor); or
- (e) for any other default or omission in relation to all or any of the Security Assets for which a mortgagee in possession might be liable,

except in the case of gross negligence or wilful misconduct on the part of that person.

11.2 General indemnity

11.2.1 The Chargor shall promptly indemnify within 3 Business Days of demand the Lender, any Receiver and their respective officers and employees against all actions, proceedings, demands, claims, costs, expenses, and other liabilities incurred by them in respect of all or any of the following:

- (a) any act or omission by any of them in relation to all or any of the Security Assets;
- (b) any payment relating to or in respect of all or any of the Security Assets which becomes payable at any time by any of them;
- (c) any stamp, registration or similar Tax or duty which becomes payable in connection with the entry into, or the performance or enforcement of, this Debenture;
- (d) carrying out any of the rights, powers and discretions conferred on them by or permitted under this Debenture; and
- (e) any breach by the Chargor of any of its covenants or other obligations to the Lender,

except in the case of gross negligence or wilful misconduct on the part of that person.

11.2.2 The Chargor shall pay interest at the Default Rate on the sums payable under this Clause from the date on which the liability was incurred to the date of actual payment (both before and after judgment).

11.3 Indemnity out of the Security Assets

The Lender, any Receiver and their respective officers and employees shall be entitled to be indemnified out of the Security Assets in respect of the actions, proceedings, demands, claims, costs, expenses and liabilities referred to in Clause 11.2 (*General indemnity*).

12 Preservation of Security

12.1 Reinstatement

If any payment by the Chargor or discharge given by the Lender (whether in respect of the obligations of any Obligor or any Security for those obligations or otherwise) is avoided or reduced as a result of insolvency, liquidation, administration or any similar event:

- (a) the liabilities of the Chargor and the Security created by this Debenture shall continue as if the payment, discharge, avoidance or reduction had not occurred; and
- (b) the Lender shall be entitled to recover the value or amount of that Security or payment from the Chargor, as if the payment, discharge, avoidance or reduction had not occurred.

12.2 Waiver of defences

Neither the Security created by this Debenture nor the obligations of the Chargor under this Debenture will be affected by an act, omission, matter or thing which, but for this Clause, would reduce, release or prejudice that Security or any of those obligations (whether or not known to the Chargor or the Lender) including:

- (a) any time, waiver or consent granted to, or composition with, any Obligor or other person;
- (b) the release of any Obligor or any other person under the terms of any composition or arrangement with any person;
- (c) the taking, variation, compromise, exchange, renewal, enforcement or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or Security over, assets of any Obligor or other person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any Security;
- (d) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of an Obligor or any other person;
- (e) any amendment (however fundamental), replacement, variation, novation, assignment or the avoidance or termination of a Finance Document or any other document or Security;
- (f) any unenforceability, illegality or invalidity of any obligation of, or any Security created by, any person under any Finance Document or any other document; or
- (g) any insolvency, liquidation, administration or similar procedure.

12.3 Chargor intent

Without prejudice to the generality of Clause 12.2 (*Waiver of defences*), the Chargor expressly confirms that it intends that the Security created by this Debenture shall extend from time to time to any (however fundamental) variation, increase, extension or addition of or to any of the Finance Documents and/or any facility or amount made available under any of the Finance Documents for the purposes of or in connection with any of the following:

- (a) acquisitions of any nature;
- (b) increasing working capital;
- (c) enabling investor distributions to be made;
- (d) carrying out restructurings;
- (e) refinancing existing facilities;
- (f) refinancing any other indebtedness;
- (g) making facilities available to new borrowers;
- (h) any other variation or extension of the purposes for which any such facility or amount might be made available from time to time; and
- (i) any fees, costs and/or expenses associated with any of the foregoing.

12.4 Immediate recourse

The Chargor waives any right it may have of first requiring the Lender (or any trustee or agent on its behalf) to proceed against or enforce any other rights or Security or claim payment from any person before claiming from the Chargor under this Debenture. This waiver applies irrespective of any law or any provision of a Finance Document to the contrary.

12.5 Appropriations

During the Security Period the Lender may:

- (a) refrain from applying or enforcing any moneys, Security or rights held or received by it (or any trustee or agent on its behalf) in respect of the Secured Liabilities, or, subject to Clause 8.4 (*Application of moneys*), apply and enforce the same in such manner and order as it sees fit (whether against the Secured Liabilities or otherwise) and the Chargor shall not be entitled to the benefit of the same; and
- (b) hold in an interest-bearing suspense account any moneys received from the Chargor or on account of the Secured Liabilities.

12.6 Deferral of Chargor's rights

During the Security Period, and unless the Lender otherwise directs, the Chargor shall not exercise any rights which it may have by reason of performance by it of its obligations under this Debenture or the enforcement of the Security created by this Debenture:

- (a) to receive or claim payment from, or be indemnified by an Obligor;
- (b) to claim any contribution from any guarantor of, or provider of Security in respect of, any Obligor's obligations under the Finance Documents;
- (c) to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of the Lender under any Finance Document or of any guarantee or Security taken pursuant to, or in connection with, the Finance Documents by the Lender;

- (d) to exercise any right of set-off against any Obligor; and/or
- (e) to claim or prove as a creditor of any Obligor in competition with the Lender.

12.7 Additional Security

This Debenture is in addition to, is not in any way prejudiced by and shall not merge with any contractual right or remedy or other Security now or in the future held by or available to the Lender.

12.8 New accounts

If the Lender receives notice (actual or otherwise) of any subsequent Security over or affecting all or any of the Security Assets it may open a new account or accounts in the name of the Borrower and, if it does not do so, it shall nevertheless be treated as if it had done so at the time when it received or was deemed to have received notice of that subsequent Security, and as from that time all payments made by or on behalf of the Borrower to the Lender:

- (a) shall be credited or be treated as having been credited to the new account; and
- (b) shall not operate to reduce the Secured Liabilities at the time when the Lender received or was deemed to have received such notice.

13 Tacking

For the purposes of section 94(1) of the Act and section 49(3) of the Land Registration Act 2002 the Lender confirms that it shall make further advances to the Borrower on the terms and subject to the conditions of the Finance Documents.

14 Further assurance

14.1 Registration at Companies House

The Chargor consents to the registration of this Debenture at Companies House pursuant to Part 25 of the Companies Act 2006.

14.2 Application to Land Registrar

The Chargor consents to the registration against the registered titles specified in Schedule 1 (*Land charged by way of legal mortgage*) of a restriction in the following terms:

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 of Debenture] in favour of National Westminster Bank Plc referred to in the charges register or their conveyancer. (Form P)".

14.3 Further action

The Chargor shall, at its own expense, promptly take any action and sign or execute any further documents which the Lender may require in order to:

- (a) give effect to the requirements of this Debenture;

- (b) protect, preserve and perfect the Security intended to be created by or pursuant to this Debenture;
- (c) protect and preserve the ranking of the Security intended to be created by or pursuant to this Debenture with any other Security over any assets of the Chargor; or
- (d) facilitate the realisation of all or any of the Security Assets or the exercise of any rights, powers and discretions conferred on the Lender, any Receiver or any administrator in connection with all or any of the Security Assets,

and any such document may disapply section 93 of the Act.

14.4 Deposit of documents

The Chargor covenants that, promptly following the date of this Debenture and at all times during the Security Period as soon as it receives them (and in any event as soon as the Lender so requests), it shall deposit with the Lender, in respect of or in connection with the Security Assets:

- (a) all deeds, certificates and other documents of or evidencing title;
- (b) signed undated transfers of the Investments charged under Clause 3.2 (*Investments*), completed in blank; and
- (c) any other documents which the Lender may from time to time require for perfecting its title, or the title of any purchaser.

14.5 Law of Property (Miscellaneous Provisions) Act 1994

The covenant set out in section 2(1)(b) of the Law of Property (Miscellaneous Provisions) Act 1994 shall extend to the provisions set out in this Clause 14.

15 Power of attorney

The Chargor irrevocably and by way of security appoints each of:

- (a) the Lender;
- (b) any delegate or sub-delegate of, or other person nominated in writing by, an officer of the Lender; and
- (c) any Receiver,

jointly and severally as the Chargor's attorney, in the Chargor's name, on its behalf and in such manner as the attorney may in its or his absolute discretion think fit following the occurrence of any Event of Default which is continuing or following the failure by the Chargor to comply with a request from the Lender, to take any action and sign or execute any further documents which the Chargor is required to take, sign or execute in accordance with this Debenture. The Chargor agrees, promptly on the request of the Lender or any Receiver, to ratify and confirm all such actions taken and documents signed or executed.

16 Currency

- 16.1 Clause 25.5 (*Currency of account*) of the Facility Agreement shall apply to this Debenture as if set out here in full but so that references to the Finance Documents shall be construed as references to this Debenture and any Security created by or under it and references to the Obligors shall be construed as references to the Chargor.
- 16.2 If a payment is made to the Lender under this Debenture in a currency (**Payment Currency**) other than the currency in which it is expressed to be payable (**Contractual Currency**), the Lender may convert that payment into the Contractual Currency at the rate at which it (acting reasonably and in good faith) is able to purchase the Contractual Currency with the Payment Currency on or around the date of receipt of the payment and to the extent that the converted amount of the payment falls short of the amount due and payable the Chargor will remain liable for such shortfall.

17 Discharge of Security

Upon the irrevocable and unconditional payment and discharge in full of the Secured Liabilities, unless any third party has any subrogation or other rights in respect of the Security created by this Debenture at that time, the Lender shall, or shall procure that its appointees will, at the request and cost of the Chargor:

- (a) release the Security Assets from this Debenture; and
- (b) re-assign to the Chargor those Security Assets that have been assigned to the Lender under Clause 3 (*Creation of Security*).

Section 93 of the Act shall not apply to this Debenture.

18 Costs and expenses

18.1 Transaction expenses

The Chargor shall promptly on demand pay the Lender the amount of all costs and expenses (including legal fees) reasonably incurred by it in connection with the negotiation, preparation, printing and execution of this Debenture.

18.2 Amendment costs

If the Chargor requests an amendment, waiver, consent or release of or in relation to this Debenture, the Chargor shall, within three Business Days of demand, reimburse the Lender for the amount of all costs and expenses (including legal fees) reasonably incurred by it in responding to, evaluating, negotiating or complying with that request or requirement.

18.3 Enforcement costs

The Chargor shall, within three Business Days of demand, pay to the Lender or any Receiver the amount of all costs and expenses (including legal fees) incurred by the Lender or any Receiver in connection with the enforcement of, or the preservation of any rights under, this Debenture.

19 Assignment

The Lender may assign any of its rights under this Debenture to any person to whom it assigns or transfers any of its rights or obligations under the Facility Agreement.

20 Governing law and enforcement

20.1 Governing law

English law governs this Debenture, its interpretation and any non-contractual obligations arising from or connected with it.

20.2 Jurisdiction

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

20.2.2 The parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no party will argue to the contrary.

20.2.3 Notwithstanding Clause 20.2.1, the Lender shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Lender may take concurrent proceedings in any number of jurisdictions.

Executed as a deed and delivered on the date appearing at the beginning of this Debenture.

Schedule 1 – Land charged by way of legal mortgage

Part 1 – Registered Land

Description and address	Title number
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Part 2 – Unregistered Land

Executed as a deed by **Bistrot Pierre**)
1994 Limited acting by a) **JOHN DERKACH**
director in the presence of:)

Signature of witness: ... hysically present in person)

Name of witness: **LYNNE DERKACH**
.....

Address

.....

.....

Signed for and on behalf of)
National Westminster Bank Plc) **RICHARD PRESTON**