



Registration of a Charge

Company Name: **FC SKYFALL (UK) PROPERTIES GROUP LIMITED**

Company Number: **13264322**



Received for filing in Electronic Format on the: **27/04/2021**

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Details of Charge

Date of creation: **27/04/2021**

Charge code: **1326 4322 0004**

Persons entitled: **MOUNT STREET MORTGAGE SERVICING LIMITED AS SECURITY AGENT**

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 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: **WALKER MORRIS LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 13264322

Charge code: 1326 4322 0004

The Registrar of Companies for England and Wales hereby certifies that a charge dated 27th April 2021 and created by FC SKYFALL (UK) PROPERTIES GROUP LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 27th April 2021 .

Given at Companies House, Cardiff on 28th April 2021

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: 27 April 2021

FC SKYFALL (UK) PROPERTIES GROUP LIMITED
as Chargor

- and -

MOUNT STREET MORTGAGE SERVICING LIMITED
as Security Agent

SHARES CHARGE

Cains Advocates Limited
Fort Anne
Douglas
Isle of Man
IM1 5PD

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THIS CHARGE is made on

27 April

2021

BETWEEN:

- (1) **FC SKYFALL (UK) PROPERTIES GROUP LIMITED**, a company incorporated under the laws of England and Wales with company number 13264322 and having its registered office at Southgate House Archer Street, Darlington, County Durham, United Kingdom, DL3 6AH (the "**Chargor**"); and
- (2) **MOUNT STREET MORTGAGE SERVICING LIMITED**, in its capacity as security trustee for the Secured Parties on the terms and conditions set out in the Facility Agreement (the "**Security Agent**") which expression shall include any person for the time being appointed as security agent in accordance with the Finance Documents.

RECITALS:

- (A) The Chargor enters into this Charge in connection with the Facility Agreement (as defined below).
- (B) It is a condition precedent to the continued availability of the Facility that the Chargor enters into this Charge.
- (C) It is intended that this Charge shall take effect as a deed made by the Chargor, notwithstanding that the Security Agent may only execute it under hand.

OPERATIVE PROVISIONS:

1. DEFINITIONS AND INTERPRETATION

- 1.1 In this Charge (including the Parties, Recitals and the Schedules), unless the context requires otherwise, the following words and expressions shall have the following meanings:

"Company" HC-One Beamish Properties Limited, a company incorporated under the laws of the Isle of Man with company number 004486V and having its registered office at PO Box 665, Bridge Chambers, West Quay, Ramsey, Isle of Man IM99 4PD;

"Derivative Assets" all securities, dividends, interest or other property (whether of a capital or income nature) accruing, deriving, offered or issued at any time by way of dividend, bonus, redemption, exchange, substitution, conversion, consolidation, sub-division, preference, option or otherwise which are attributable to any Share or Derivative Assets previously described and all rights from time to time thereto;

"Facility Agreement" means the [REDACTED] facility agreement dated on or

about the date of this Charge between, amongst others, FC Skyfall Holdco 3 Limited, as the parent, FC Skyfall (UK) Financeco Limited, as the borrower, Sterling Finco LP, as original lender and the Security Agent (as agent and security agent);

"Nominee" a person appointed by the Security Agent to be the legal owner of a Security Asset pursuant to Clause 6.3;

"Receiver" a receiver and manager or (if the Security Agent so specifies in the relevant appointment) a receiver, in either case appointed under this Charge;

"Relevant Person" the Security Agent, any Nominee, any Receiver and any delegate or sub-delegate of any such person appointed pursuant to Clause 10;

"Secured Liabilities" all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) of each Transaction Obligor to any Secured Party under each Finance Document;

"Security Assets" the Shares, the Derivative Assets and the proceeds of sale thereof; and

"Shares" the shares in the company detailed in Schedule 1 and any other shares issued by the Company to the Chargor from time to time and any and all right, title, benefit and interest therein present and future of the Chargor, including voting rights (each a **"Share"**).

1.2 Save where the context otherwise requires, words and expressions that are not defined in this Charge, but which are defined or construed in the Facility Agreement, shall have the meanings ascribed to them in the Facility Agreement. To the extent that there is any inconsistency between the terms of this Charge and the Facility Agreement, the terms of the Facility Agreement shall prevail.

1.3 Save where the context otherwise requires, any reference in this Charge to:

(a) this Charge or to any other agreement or document (including, but not limited to, a Finance Document) shall be construed as a reference to this Charge or to such other agreement or document as the same may from time to time be amended, varied, supplemented, novated or replaced and shall include any document that is supplemental to, is expressed to be collateral with, or is entered into pursuant to or in connection with, the terms of this Charge or of such other agreement or document;

- (b) any statute or statutory provision shall be construed as a reference to such statute or statutory provision as amended, supplemented, re-enacted or consolidated (whether before or after the date hereof) and include all instruments, orders and regulations for the time being made thereunder or deriving validity therefrom;
- (c) a "**Clause**" or a "**Schedule**" is a reference to a clause of, or a schedule to, this Charge;
- (d) the plural of any term includes the singular, and vice versa; and
- (e) one gender includes all genders.

1.4 Any reference in this Charge to:

- (a) the "**dissolution**" or "**winding up**" (and cognate terms) of a person also includes the bankruptcy or liquidation of that person and any equivalent or analogous procedure under the law of any jurisdiction in which that person is incorporated, domiciled or resident; and
- (b) an "**encumbrance**" shall be construed as a reference to any mortgage, charge (whether fixed or floating), pledge, lien, hypothecation, assignment, security interest or other encumbrance securing any obligation of any person or any other type of preferential arrangement (including, without limitation, title transfer and retention arrangements) having a similar effect, but (for the avoidance of doubt) excluding rights of set-off and liens arising solely by operation of law.

1.5 Clause 1.2 (*Construction*) of the Facility Agreement shall be incorporated into this Charge except that references to "this Charge" shall be substituted for references to "this Agreement".

1.6 In this Charge, the expressions the "**Chargor**" and the "**Security Agent**" shall, unless the context otherwise requires, include their respective successors in title, transferees or permitted assignees, whether immediate or derivative in relation to their respective interests.

1.7 In this Charge, references to this "**Security**" shall (unless the context otherwise requires) mean any security created by, or pursuant to, this Charge.

1.8 This Security, and the rights of the Security Agent under this Charge, shall be enforceable notwithstanding any change in the constitution of the Security Agent, its absorption in, or amalgamation with, any other person or the acquisition of any of its undertaking by any other person.

1.9 The undertakings and other obligations of the Chargor, the Security Agent or any other person under this Charge shall at all times be read and construed as subject to the provisions of the Facility Agreement which shall prevail in case of any conflict.

2. **COVENANT TO PAY**

The Chargor covenants with the Security Agent duly and punctually to pay or discharge all Secured Liabilities which may from time to time be or become due, owing, incurred or

payable by the Chargor (whether as principal or surety and whether or not jointly with another) at the times when, and in the currency and in the manner in which, they are expressed to be due, owing, incurred or payable.

3. **GRANT OF SECURITY**

3.1 The Chargor, with the benefit of the covenants set out in Clause 4 and as a continuing security for the payment and discharge of the Secured Liabilities, hereby charges (by way of first fixed charge) the Shares and the Derivative Assets to the Security Agent.

3.2 This Security secures present and further advances.

4. **COVENANTS FOR TITLE**

4.1 The Chargor covenants for the benefit of the Security Agent that, save as constituted by the Finance Documents:

- (a) it is the sole absolute legal and beneficial owner of the Shares and has the right to charge the Shares pursuant to the terms of this Charge;
- (b) it is the sole absolute legal and beneficial owner of the Derivative Assets owned by it as at the date of this Charge (if any) and has the right to charge the Derivative Assets.

4.2 The Chargor covenants for the benefit of the Security Agent that, save as constituted by the Finance Documents, it is charging the Shares, and charging the Derivative Assets, free from all other encumbrances and rights exercisable by third parties other than those permitted under the Facility Agreement.

4.3 The Chargor covenants for the benefit of the Security Agent that it shall execute and do, at its own cost and in such form as reasonably required by the Security Agent: (a) such further mortgages, standard securities assignments, assignations, transfer and conveyances; and (b) assurances, deeds, documents and things, in each case, as the Security Agent may reasonably require to give the Security Agent the security interest in the Security Assets conferred hereby.

5. **REPRESENTATIONS AND WARRANTIES**

5.1 As at the date of this Charge, the Chargor represents and warrants to each Secured Party that:

- (a) the details of the Shares set out in Schedule 1 are true and accurate in all respects, and the Shares represent the whole of the issued share capital of the Company;
- (b) the Shares and, to the extent applicable, the Derivative Assets are fully paid;
- (c) save as provided by this Charge or permitted under Clause 21.3 (*Negative Pledge*) of the Facility Agreement, the Security Assets are free from any encumbrance and are not subject to any options, warrants, pre-emption or other similar rights and there are no agreements in force which provide for the issue or allotment of, or grant any person the right to call for the issue or allotment of, any share or loan capital of any Security Asset;

- (d) the constitutional documents of the Company do not and could not restrict or inhibit (whether absolutely, partly, under a discretionary power or otherwise) any transfer of those shares on creation or enforcement of this Security;
- (e) subject to the Legal Reservations, this Charge creates the security that it purports to create and is not liable to be avoided or otherwise set aside on the winding up of the Chargor or otherwise;
- (f) at the date of this Charge it is not registered as a foreign company pursuant to the provisions of the Foreign Companies Act 2014 and it confirms that this Charge does not need to be registered pursuant to section 91 of the Companies Act 1931; and
- (g) no restrictions have been placed by the Company, as the legal entity within the meaning of section 5 of the Beneficial Ownership Act 2017, on rights attaching to the Shares pursuant to section 14 (Further consequences of failure to disclose beneficial ownership) of that Act.

5.2 Each of the representations and warranties in Clause 5.1 above are deemed to be made by the Chargor by reference to the facts and circumstances then existing on the date of the Utilisation Request, on the Utilisation Date and the first day of each Interest Period.

6. UNDERTAKINGS

6.1 The undertakings in this Clause 6 remain in force from the date of this Charge for so long as any amount is outstanding under the Finance Documents or any Commitment is in force.

6.2 The Chargor shall comply with Clauses 21.3 (*Negative Pledge*) and 21.4 (*Disposals*) of the Facility Agreement, save that any reference to an "Obligor" therein shall be deemed to be a reference to the Chargor.

6.3 The Chargor shall:

- (a) immediately after execution and delivery of this Charge, deliver to the Security Agent or its Nominee (as the Security Agent may direct):
 - (i) all documents of title in relation to the Shares belonging to the Chargor; and
 - (ii) appropriate blank transfers in respect of the Shares executed by the Chargor as registered holder thereof;
- (b) forthwith after execution and delivery of this Charge, give notice of the Security to the Company in the form contained in Part I of Schedule 3 and use reasonable endeavours to procure that the Company acknowledges such notice to the Security Agent in the form contained in Part II of Schedule 3;
- (c) subject to Clause 6.5, promptly deposit, or procure the deposit, with the Security Agent or its Nominee (as the Security Agent may direct) of all certificates and other documents evidencing title (if any) relating to any Shares and/or Derivative Assets subsequently acquired by the Chargor;

- (d) subject to Clause 6.5, execute and deliver to the Security Agent's satisfaction all transfers and other documents that may be necessary in order to enable the Security Agent or its Nominee (as the Security Agent may direct) to be registered as the legal owner or otherwise obtain legal title to any Shares and/or Derivative Assets subsequently acquired by the Chargor; and
 - (e) ensure that the Security Assets are at all times free from any restriction on their transfer, or the registration thereof, (whether under any relevant constitutional documents or otherwise) in order to perfect or to enforce the Security constituted or intended to be constituted by this Charge and the Chargor shall procure that the board of directors of the Company approves any transfer of any of the Security Assets desired to be made to or by the Security Agent or its Nominee (as the Security Agent may direct) in the exercise of the rights, powers and remedies conferred upon it by this Charge or by law.
- 6.4 The Security Agent agrees that unless an Event of Default is continuing, all voting rights attaching and relating to the Security Assets may be exercised (or not exercised) by the Chargor or as the Chargor shall direct, provided always that no such exercise (save with the prior written consent of the Security Agent):
 - (a) shall be inconsistent with this Charge or the other Finance Documents; or
 - (b) would prejudice this Security or adversely affect its value or the ability of the Security Agent to exercise its rights under this Charge.
- 6.5 Unless an Event of Default is continuing, all dividend and interest payments deriving from the Security Assets shall be paid to the Chargor and legal title to the Shares and Derivative Assets will remain with the Chargor.
- 6.6 The Chargor shall pay all calls or other payments due and payable in respect of any of the Security Assets and shall comply with all other conditions and obligations assumed by it in respect of any of the Security Assets.
- 6.7 If at any time the Chargor fails to perform any of the covenants contained in this Charge it shall be lawful for the Security Agent, but the Security Agent shall have no obligation, to take such action on behalf of the Chargor (including, without limitation, the payment of money) as may, in the Security Agent's reasonable opinion, be required to ensure that such covenants are performed. Without limitation to any other provision of this Charge, all losses, claims, costs, charges, expenses, taxes, duties, demands and liabilities incurred by the Security Agent in taking such action shall be reimbursed by the Chargor on demand, except to the extent that they result from the gross negligence or wilful default of the Security Agent, any Secured Party, any Receiver or any such manager, agent, officer or employee of the same.
- 6.8 Neither the Security Agent nor any Nominee shall be liable for any loss occasioned by any exercise or non-exercise of rights attached to the Security Assets or by any failure to report to the Chargor any notice or other communication received in respect of the Security Assets.
- 6.9 If an Event of Default is continuing:

- (a) the Security Agent or, as the case may be, any Receiver shall be entitled to exercise or direct the exercise of or refrain from such exercise all voting and other rights now or at any time relating to the Security Assets as it sees fit (but shall not be liable for any such exercise or non-exercise or for any failure to forward to the Chargor any circular, notice or other document relating to the Security Assets, in each case save only to the extent caused by its fraud, gross negligence or wilful default);
 - (b) the Chargor shall comply or procure the compliance with any direction of the Security Agent or, as the case may be, any Receiver in respect of the exercise of such rights and shall deliver to the Security Agent or, as the case may be, any Receiver such forms of proxy or other appropriate forms of authorisation the Security Agent or, as the case may be, any Receiver may require with a view to enabling that person or its nominee to exercise such rights;
 - (c) the Security Agent shall be entitled to receive and retain all dividends, interest and other distributions paid in respect of the Security Assets and apply the same as provided by Clause 9 (*Application of Proceeds*) of this Charge, provided that at any time when any Security Assets of the Chargor has been registered in the name of the Security Agent (or its Nominee), the Security Agent (or its Nominee) will not be under any duty to ensure that any dividends, distributions or other monies payable in respect of such Security Assets are duly and promptly paid or received by it (or its Nominee), or to verify that the correct amounts are paid or received by it (or its Nominee), or to take any action in connection with the taking up of any (or any offer of any) stocks, shares, rights, monies or other property paid, distributed, accruing or offered at any time by way of interest, dividend, redemption, bonus, rights, preference, option, warrant or otherwise on or in respect of such Security Assets; and
 - (d) the Security Agent or its Nominee(s) may to the exclusion of the Chargor exercise (or refrain from exercising), in the name of the Chargor or otherwise, all rights of or exercisable by a legal and beneficial owner (whether conferred by statute or otherwise) of the Security Assets all rights conferred on trustees by statute in respect of Security Assets or property subject to a trust and all rights incidental or conducive to the exercise of its rights in relation to the Security Assets (and any proceeds of such exercise shall form part of the Security Assets);
- 6.10 The Chargor shall not nominate any person, other than the Security Agent (or its nominee), to enjoy or exercise any right relating to any of the Security Assets.

7. ENFORCEMENT OF SECURITY

- 7.1 If an Event of Default is continuing, the Security shall immediately become enforceable and the Security Agent or any Nominee may in its absolute discretion and without notice to the Chargor take any steps available to it at law and/or pursuant to this Charge to enforce this Security.
- 7.2 No Relevant Person shall be obliged before exercising any of the rights, powers or remedies conferred upon them by this Charge or by law:
- (a) to make any demand of the Chargor or any other person;

- (b) to take any action or obtain judgment in any court against the Chargor or any other person;
- (c) to make or file any claim or proof in a winding-up or dissolution of the Chargor or any other person; or
- (d) to enforce or seek to enforce any other security taken in respect of any of the Secured Liabilities.

7.3 At any time after an Event of Default is continuing, the Security Agent or any Nominee may (but shall not be obliged to) immediately exercise any remedies and powers conferred by law and this Charge, may complete, date and put into effect any transfer(s) delivered in relation to the Security Assets and any other documents delivered pursuant to Clause 6.3, and (without limitation to the foregoing) may immediately exercise any of the powers set out in Schedule 2 in relation to any of the Security Assets.

7.4 No Relevant Person shall be liable, by reason of entering into possession of any Security Asset, to account as mortgagee in possession or for any loss on realisation or for any default or omission for which a mortgagee in possession may be liable.

7.5 No person (including a purchaser) dealing with a Relevant Person shall be concerned to enquire:

- (a) whether any of the Secured Liabilities have become payable; or
- (b) whether any power that the Relevant Person is purporting to exercise has become exercisable; or
- (c) whether any of the Secured Liabilities remain undischarged; or
- (d) how any money paid to the Relevant Person is to be applied. A receipt from the Relevant Person shall be sufficient and conclusive discharge for any monies.

7.6 At any time after an Event of Default is continuing, a Relevant Person may:

- (a) redeem any prior encumbrance against any Security Asset; and/or
- (b) procure the transfer of any prior encumbrance to itself; and/or
- (c) agree the accounts of the prior encumbrancer and any accounts so agreed shall be binding on the Chargor.

8. APPOINTMENT OF A RECEIVER

8.1 At any time after an Event of Default is continuing, the Security Agent may, by writing (under hand or as a deed) and without notice, appoint one or more persons (to act individually as well as jointly) to be a Receiver or Receivers of any of the Security Assets and (so far as it is lawfully able) remove any Receiver and appoint another person or persons as Receiver or Receivers, either in the place of a Receiver who has been so removed or who has ceased to

act or to act jointly with any other Receiver.

- 8.2 Each Receiver shall have, in relation to the part of the Security Assets in respect of which he was appointed, all the powers conferred upon him by law and all the powers set out in Schedule 2.
- 8.3 To the fullest extent permitted by law, any right, power or discretion conferred by this Charge (either expressly or impliedly) may, after an Event of Default is continuing, be exercised by the Security Agent in relation to any Security Asset without first appointing a Receiver or notwithstanding the appointment of a Receiver.
- 8.4 The Security Agent may fix the remuneration of any Receiver appointed by it.
- 8.5 A Receiver will be deemed to be the agent of the Chargor for all purposes. The Chargor alone is responsible for the contracts, acts, omissions, defaults and losses of a Receiver and for liabilities incurred by a Receiver. The Security Agent shall not incur any liability (either to the Chargor or any other person) by reason of the appointment of the Receiver or for any other reason.

9. **APPLICATION OF PROCEEDS**

Any monies received by a Relevant Person after this Security has become enforceable pursuant to the terms of this Charge or the powers conferred by it (subject to the claims of any person having prior rights thereto) must be applied by the Relevant Person in accordance with clause 29 (*Application of Proceeds*) of the Facility Agreement.

10. **DELEGATION**

The Security Agent, any Nominee or any Receiver may at any time delegate by power of attorney or in any other manner to any person or persons any of the powers, authorities and discretions exercisable by them under this Charge. Any such delegation may be made upon such terms (including power to sub-delegate) and subject to such regulations as the Security Agent may think fit. No such delegation shall preclude the subsequent exercise by the Security Agent of such right or any subsequent delegation or revocation thereof. Neither the Security Agent, nor any Nominee nor any Receiver will be in any way liable or responsible to the Chargor for any loss or liability arising from any act, default, omission or misconduct on the part of any such delegate or sub-delegate unless such loss or damage is caused by the delegate's gross negligence or wilful misconduct.

11. **FURTHER ASSURANCE**

- 11.1 The Chargor shall (at its own expense) take whatever action that any Relevant Person may reasonably require for:
 - (a) perfecting or protecting the security intended to be created over any Security Asset; or
 - (b) facilitating the realisation of any Security Asset or the exercise of any right, power or discretion exercisable by a Relevant Person in respect of any Security Asset,

including the execution of any transfer, conveyance, assignment or assurance of any property, the giving of any notice, order or direction and/or the making of any registration that (in any case) the Security Agent may think expedient.

- 11.2 The Chargor further agrees that if at any time the Security Agent holds any transfer with any detail not yet completed the Security Agent shall have the authority to complete and deliver such transfer.

12. **POWER OF ATTORNEY**

- 12.1 The Chargor, by way of security, irrevocably and severally appoints each Relevant Person to be its attorney (with full power to appoint substitutes and to sub-delegate, including power to authorise the person so appointed to make further appointments) on behalf of the Chargor and in its name or otherwise, and at such time and in such manner as the attorney may think fit, to execute, deliver, perfect and do any deed, document, act (including, without limitation, under Clause 11) or thing which the Security Agent or such Receiver (or any such substitute or sub-delegate) may, in its absolute discretion, consider appropriate in connection with this Charge, the Security Assets or the exercise of any of the rights of the Security Agent or such Receiver, or which the Chargor is obliged to execute or do whether under this Charge or otherwise (including the execution and delivery of mortgages, standard securities, assignments, assignations, transfers or charges or notices or directions in relation to any of the Security Assets). Without prejudice to the generality of its right to appoint substitutes and to sub-delegate, the Security Agent may appoint the Receiver as its substitute or sub-delegate, and any person appointed the substitute or sub-delegate of the Security Agent shall, in connection with the exercise of such power of attorney, be the agent of the Chargor. The Chargor ratifies and confirms whatever any attorney does or purports to do pursuant to its appointment under this Clause. The Security Agent or such Receiver shall not be liable to the Chargor for any action taken by it under or in connection with this Clause 12.1.

- 12.2 The power of attorney granted pursuant to Clause 12.1 is granted irrevocably and for value as part of the security constituted by this Charge to secure a proprietary interest of, and the performance of obligations owed to, the Security Agent within the meaning of the Powers of Attorney Act 1983.

13. **NEW ACCOUNTS**

If the Security Agent receives or is deemed to be affected by notice (actual or constructive) of any encumbrance or any other interest affecting any Security Asset or if an Insolvency Event occurs in relation to the Chargor:

- (a) the Security Agent may open a new account or accounts with or on behalf of the Chargor (whether or not it allows any existing account to continue) and, if it does not, it shall nevertheless be deemed to have done so at the time it received or was deemed to have received such notice or at the time that the Insolvency Event occurred; and
- (b) all payments made by the Chargor to the Security Agent after the Security Agent received or is deemed to have received such notice or after such Insolvency Event occurred shall be credited or deemed to have been credited to the new account or

accounts, and in no circumstances whatsoever shall operate to reduce the Secured Liabilities as at the time the Security Agent received or was deemed to have received such notice or as at the time that such Insolvency Event occurred until such time as such amounts are sufficient to discharge the Secured Liabilities in full, at which part they shall be so applied.

14. NATURE OF SECURITY

- 14.1 This Security shall be in addition to, and independent of, every guarantee, indemnity and other security that the Security Agent may at any time hold for the Secured Liabilities and it is hereby declared that no prior agreement shall merge with this Charge and that no prior security held by the Security Agent over any of the Security Assets shall merge in this Security. Nothing contained in this Charge is intended, or shall operate, to prejudice or to affect any guarantee, indemnity or other security that the Security Agent may have for the Secured Liabilities or any right, remedy or privilege of the Security Agent thereunder and this Charge shall not in any way be affected or prejudiced by the Security Agent now or hereafter dealing with, exchanging, releasing, varying or abstaining from perfecting or enforcing any such guarantee, indemnity or other security or any rights which the Security Agent may now or hereafter have or giving time for payment or granting any indulgence or compounding with any person whatsoever.
- 14.2 The Security, covenants, undertakings and provisions contained in or granted pursuant to this Charge shall remain in full force and effect as a continuing security to the Security Agent for the Secured Liabilities and shall not be satisfied, discharged or affected by any intermediate payment or settlement of account of all or part of the Secured Liabilities (whether any Secured Liabilities remain outstanding thereafter) or any other act, event, matter, or thing whatsoever, except the release or discharge by the Security Agent of this Security in accordance with Clause 16 (*Release*) of this Charge.
- 14.3 The obligations of the Chargor under this Charge or any Transaction Security and the rights, powers and remedies conferred in respect of the Chargor upon each Finance Party under this Charge or under the other Finance Documents or by law will not be discharged, impaired or otherwise affected by:
- (a) the winding-up, dissolution, administration or re-organisation of the Chargor or any other person or any change in the Chargor's, or any such person's, status, function, control or ownership; or
 - (b) any of the Secured Liabilities or the obligations of any other person under any Finance Document being or becoming illegal, invalid, unenforceable or ineffective in any respect; or
 - (c) time or other indulgence being granted or agreed to be granted to the Chargor or any other person in respect of the Secured Liabilities; or
 - (d) any:

- (i) amendment (however fundamental and including any amendment that may increase the liability of an Obligor) to or waiver under;
- (ii) variation, waiver or release of, any obligation the Chargor or any other person under; or
- (iii) replacement of,
any Finance Document; or
- (e) any failure to take, or fully to take, any security contemplated by any Finance Document or otherwise agreed to be taken in respect of the Secured Liabilities; or
- (f) any failure to realise, or fully to realise, the value of, or any release, discharge, exchange or substitution of, any security taken under the Finance Documents or any of the Secured Liabilities; or
- (g) any other act, event or omission which, but for this Clause 14.3, might operate to discharge, impair or otherwise affect any of the Secured Liabilities or any of the rights, powers or remedies conferred upon any Finance Party under the Finance Documents or by law.

15. REMEDIES

- 15.1 Any release, re-assignment or discharge given by the Security Agent relating only to part of the Security Assets shall not prejudice or affect the security in relation to the remainder of the Security Assets.
- 15.2 The Security Agent may grant time or other indulgence to, or make any other arrangement variation or release with, the Chargor or any other person (whether or not party hereto and whether or not jointly liable with the Chargor) in respect of the Secured Liabilities or of any other security therefor, or guarantee in respect thereof, without prejudice either to this Security or to the liability of the Chargor for the Secured Liabilities. Any waiver, consent or approval given by the Security Agent shall only be effective if given in writing duly executed by or on behalf of the Security Agent or, in the case of any variations and amendments only, by or on behalf of the Security Agent and the Chargor, and then only for the purpose for which, and on the terms (if any) on which, it is given.
- 15.3 The rights, powers and remedies provided in this Charge are cumulative and are not, nor are they to be construed as, exclusive of any rights, powers or remedies provided by law.
- 15.4 No failure on the part of the Security Agent to exercise, nor any delay on its part in exercising, any of the rights, powers and remedies provided for by this Charge or by law shall operate as a waiver thereof, nor shall any single or partial waiver of any such rights preclude any further or other exercise of such rights or the exercise of any other of such rights.

16. RELEASE

- 16.1 On the irrevocable and unconditional payment or discharge in full of all of the Secured

Liabilities, the Security Agent, at the request and cost of the Chargor without recourse to any representation or warranty by any Secured Party or any of its nominees, shall release the Security Assets from this Charge, cancel and discharge the Security and reconvey, reassign or retransfer (as applicable) to or to the order of the Chargor any Security Assets assigned by the Chargor to the Security Agent (and do all such things and execute all documents as may reasonably be necessary to give effect to such release, cancellation, discharge, conveyance, reassignment and/or retransfer and, promptly following such actions, deliver to the Chargor all title documents, certificates and other documents deposited with the Security Agent in connection with Security Assets).

- 16.2 If the Security Agent considers that any amount paid or credited to it is capable of being avoided or reduced by virtue of any bankruptcy, insolvency, liquidation or similar laws, the liability of the Chargor under this Charge and this Security shall continue and such amount shall not be considered to have been irrevocably paid.

- 16.3 Clause 28.29 (*Release of Security*) of the Facility Agreement shall apply *mutatis mutandis* to this Charge.

17. **MISCELLANEOUS**

- 17.1 Any certification or determination by the Security Agent of a rate, amount or other matter under this Charge or the other Finance Documents is, in the absence of manifest error, conclusive evidence of same.
- 17.2 This Charge may be executed in any number of counterparts. Such counterparts shall together constitute one and the same instrument.
- 17.3 The Chargor may not assign or transfer any or all of its rights (if any) and/or obligations under this Charge. The Security Agent may (without the consent of the Chargor) assign any or all of its rights under this Charge to any successor as Security Agent under the Facility Agreement.
- 17.4 Every provision contained in this Charge shall be severable and distinct from every other such provision and if at any time any provision hereof is, or becomes, illegal, invalid or unenforceable in any respect under the law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions hereof nor the legality, validity or enforceability of such provision under the law of any other jurisdiction shall in any way be affected or impaired thereby.
- 17.5 Save as provided herein and except in relation to a Relevant Person, it is not intended that any term of this Charge shall be enforceable (by virtue of the Contracts (Rights of Third Parties) Act 2001 or otherwise) by any person who is not a party to this Charge. The parties may vary, waive, release, assign, novate or otherwise dispose of any of their respective rights and obligations under this Charge without the consent of any person who is not a party to this Charge.
- 17.6 Any amount received or recovered by the Security Agent in respect of any sum expressed to be due to it from the Chargor under this Charge in a currency other than the currency (the "**contractual currency**") in which such sum is so expressed to be due (whether as a result of,

or of the enforcement of, any judgment or order of the court or tribunal of any jurisdiction, the winding-up of the Chargor or otherwise) shall only constitute a discharge to the Chargor to the extent of the amount of the contractual currency that the Security Agent is able, in accordance with its usual practice, to purchase with the amount of the currency so received or recovered on the date of receipt or recovery (or, if later, the first date on which such purchase is practicable). If the amount of the contractual currency so purchased is less than the amount of the contractual currency so expressed to be due, the Chargor shall indemnify the Security Agent against any loss sustained by it as a result, including the cost of making any such purchase.

- 17.7 The Chargor authorises the Security Agent, at any time after an Event of Default is continuing and without prior notice to the Chargor, without prior notice to the Chargor, to apply the amount of any liability (whether or not then due) owing at any time from the Security Agent or any other Finance Party to the Chargor in or towards satisfaction of the Secured Liabilities and for this purpose the Security Agent is authorised to purchase with monies equivalent to any such liability such other currencies as may be necessary to effect such application. The Security Agent shall not be obliged to exercise any of its rights under this Clause 17.7, which shall be without prejudice to, and in addition to, any rights of set-off, combination of accounts, consolidation or other rights to which it is at any time otherwise entitled (whether by operation of law, contract or otherwise).
- 17.8 The Chargor and the Security Agent agree that this Charge shall be designated as a Finance Document for the purpose of the Facility Agreement.
- 17.9 No consent or waiver in respect of any provision of this Charge shall be effective unless and until it is agreed in writing duly executed by or on behalf of the Security Agent or, in the case of any variations and amendments only, by or on behalf of the Security Agent and the Chargor. Any consent or waiver by the Security Agent under this Charge may be given subject to any conditions the Security Agent (acting reasonably) thinks fit and shall be effective only in the instance and for the purpose for which it is given.
- 17.10 No failure to exercise, nor any delay in exercising, on the part of the Security Agent or any Receiver, any right or remedy under this Charge shall operate as a waiver of any such right or remedy or constitute an election to affirm this Charge. No election to affirm this Charge on the part of the Security Agent or any Receiver shall be effective unless it is in writing. No single or partial exercise of any right or remedy shall prevent any further or other exercise or the exercise of any other right or remedy. The rights and remedies provided in this Charge are cumulative and not exclusive of any rights or remedies provided by law.

18. **SECURITY AGENT PROVISIONS**

- 18.1 The Security Agent executes this Charge in the exercise of the rights, powers and authority conferred and vested in it under the Facility Agreement and any other Finance Document for and on behalf of the Secured Parties for whom it acts. It will exercise its powers, rights, duties and authority under this Charge in the manner provided for in the Facility Agreement and, in so acting, it shall have the protections, immunities, limitations of liability, rights, powers, authorisations, indemnities and benefits conferred on it under and by the Facility

Agreement and the other Finance Documents.

- 18.2 The Security Agent shall owe no fiduciary duties to any party to this Charge or any of their directors, employees, agents or affiliates.
- 18.3 Notwithstanding any other provisions of this Charge, in acting under and in accordance with this Charge the Security Agent is entitled to seek instructions from the relevant Finance Parties in accordance with the provisions of the Facility Agreement and at any time, and where it so acts or refrains from acting on the instructions of a Finance Party or Finance Parties entitled to give it instructions, the Security Agent shall not incur any liability to any person for so acting or refraining from acting.
- 18.4 The Security Agent shall hold the benefit of this Charge upon trust for the Finance Parties in accordance with the Facility Agreement.

19. **NOTICES**

Any demand or notice by the Security Agent or Chargor under this Charge shall be made or given in accordance with the provisions of the Facility Agreement.

20. **GOVERNING LAW**

This Charge, and the rights and obligations of the parties hereto, shall be governed by, and construed in accordance with, the laws of the Isle of Man.

21. **JURISDICTION**

- 21.1 The Chargor agrees for the benefit of the Security Agent that the courts of the Isle of Man shall have jurisdiction to hear and to determine any suit, action or proceeding and to settle any dispute that may arise out of, or in connection with, this Charge and, for these purposes, irrevocably submits to the jurisdiction of such courts.
- 21.2 The Chargor irrevocably waives any objection that it has now, or may hereafter have, to the courts referred to in Clause 21.1 being nominated as the forum to hear and to determine any suit, action or proceeding and to settle any dispute that may arise out of, or in connection with, this Charge and agrees not to claim that any such court is not a convenient or appropriate forum.
- 21.3 The submission to the jurisdiction of the courts referred to in Clause 21.1 shall not (and shall not be construed so as to) limit the right of the Security Agent to take proceedings against the Chargor in any other court of competent jurisdiction nor shall the taking of proceedings in any one or more jurisdictions preclude the taking of proceedings in any other jurisdiction, whether concurrently or not.
- 21.4 The Chargor irrevocably and unconditionally:
- (a) agrees that, if the Security Agent brings proceedings against it or its assets in relation to this Charge, no immunity from those proceedings (including, without limitation, suit, attachment prior to judgment, other attachment, the obtaining of judgment,

execution or other enforcement) will be claimed by or on behalf of itself or with respect to its assets; and

- (b) waives any such right of immunity that it has or may subsequently acquire (for itself or in respect of its assets).

22. SERVICE OF PROCESS AGENT

- 22.1 Without prejudice to any other mode of service allowed under any relevant law, the Chargor if not incorporated in the Isle of Man irrevocably appoints the Company as its agent under this Charge for service of process in any proceedings before the Isle of Man courts in connection with this Charge and the Chargor will, at the same time as it delivers those documents referred to in Clause 6.3, deliver to the Security Agent evidence from the Company that it accepts appointment for service of process hereunder.
- 22.2 If any person appointed as process agent under this Clause is unable for any reason to so act, the Chargor must immediately and in any event within 7 days of such event taking place appoint another agent on terms acceptable to the Security Agent. Failing this, the Security Agent may appoint another process agent for this purpose.
- 22.3 The Chargor agrees that failure by a process agent to notify it of any process will not invalidate the relevant proceedings.

IN WITNESS WHEREOF this Charge has been executed and delivered as a deed by or on behalf of the Chargor and signed by or on behalf of the Security Agent on the date stated at the beginning of this Charge.

SCHEDULE 1**DETAILS OF THE SHARES**

<i>Name of Company</i>	<i>Issued share capital</i>	<i>Registered holder</i>	<i>Description and number of shares</i>	<i>Share certificate number(s)</i>
HC-One Beamish Properties Limited (a company incorporated in the Isle of Man with Registered Number 004486V)	22 Ordinary Shares of £1.00 each	FC Skyfall (UK) Properties Group Limited	22 Ordinary Shares of £1.00 each	5

SCHEDULE 2

POWERS OF ENFORCEMENT

1. Power to take immediate possession of, to collect and to get in the Security Assets and to hold any of the Security Assets and, accordingly, to register, or to cause to be registered, any of the Security Assets constituting shares, stocks or securities in his/its own name or in the name of his/its nominee or in the name of any purchaser thereof and, for that purpose, to take such proceedings as may seem to him/it expedient.
2. Power to sell, exchange, redeem, convert into money, realise or otherwise dispose of the Security Assets by private contract or otherwise and generally on any terms and for whatever purpose that he/it 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/it thinks fit.
3. Power to exercise (or to refrain from exercising) all voting and other rights in respect of, or attaching to, the Security Assets.
4. Power to apply all dividends, interest and other distributions of profits or capital monies arising from the Security Assets as though they were the proceeds of sale under this Charge, notwithstanding that they may have accrued in respect of a period prior to the time at which the Security shall have become enforceable.
5. Power to raise or to borrow money and to grant security therefor over the Security Assets, generally on any terms and for whatever purpose that he/it sees fit. No person lending that money shall be concerned to enquire as to the propriety or purpose of the exercise of that power nor to check the application of any money so raised or borrowed.
6. Power to appoint an advocate, solicitor, accountant or other professionally qualified person to assist him/it in the performance of his/its duties.
7. Power to bring, prosecute, enforce, defend and/or abandon any actions, suits and other legal proceedings in relation to or affecting the Security Assets that seem to him/it to be expedient in the name and on behalf of the Chargor.
8. Power to refer to arbitration any question relating to, or affecting, the Security Assets.
9. Power to effect and to maintain insurances in respect of, or in relation to, the Security Assets.
10. Power to use the company seal of the Chargor in exercise of any of the other powers set out herein.
11. Power to do all acts in the name of and on behalf of the Chargor, and to execute in the name of and on behalf of the Chargor any deed, agreement, instrument or other document, in exercise of any of the other powers set out herein.
12. Power to make any payment that is necessary or incidental to the performance of his/its

functions.

13. Power to settle, adjust, compromise and/or arrange on behalf of the Chargor any claims, accounts, disputes, questions and demands with or by any person in relation to or affecting the Security Assets.
14. Power to rank and to claim in the bankruptcy, insolvency, sequestration or liquidation of any person indebted to the Chargor in relation to the Security Assets and to receive dividends, and to accede to trust deeds, for the creditors of such person.
15. Power to carry on the business of the Chargor insofar as it relates to the Security Assets.
16. Power to give valid receipts for all monies and to execute all assurances and things that may be proper or desirable for realising any Security Assets.
17. Power to do all other acts and things that he/it may consider desirable or necessary for realising any Security Assets or incidental or conducive to the exercise of any of the rights, powers or discretions conferred on him/it pursuant to this Charge.
18. Power to exercise, in relation to any Security Assets, all the powers, authorities and things that he would be capable of exercising if he/it were the absolute beneficial owner of the same.
19. Power to use the name of the Chargor for any of the foregoing purposes.

SCHEDULE 3 (PART I)

FORM OF NOTICE TO COMPANY

To: **HC-One Beamish Properties Limited**
 PO Box 665
 Bridge Chambers
 West Quay,
 Ramsey
 Isle of Man
 IM99 4PD

Date: _____ 2021

Dear Sirs

1. We hereby give you notice that, by a Share Charge dated _____ 2021 (such Share Charge, as the same may have been or may from time to time be amended, varied, supplemented, novated or replaced being referred to hereinafter as the "**Charge**") and made between (1) ourselves and (2) Mount Street Mortgage Servicing Limited as security agent (the "**Security Agent**"), we mortgaged and charged the Security Assets to the Security Agent, including all of our right, title and interest in and to 22 ordinary shares of £1.00 each in the capital of HC-One Beamish Properties Limited registered in the name of FC Skyfall (UK) Properties Group Limited. Terms not defined in this notice shall have the meaning given in the Charge.
2. We hereby irrevocably instruct that:
 - (a) you shall notify the Security Agent in the event that you receive notice of any other third party interest of any nature in the Security Assets or if you receive any request to register any transfer in respect of any of the Shares; and
 - (b) following your being notified that the security constituted by the Charge has become enforceable you must hold all dividend and interest payments deriving from the Security Assets to the order of the Security Agent.
3. Please confirm to the Security Agent that no restrictions have been placed by the Company, as the legal entity within the meaning of section 5 of the Beneficial Ownership Act 2017, on rights attaching to the Shares pursuant to section 14 (Further consequences of failure to disclose beneficial ownership) of that Act and that you will promptly notify the Security Agent in the event that any such restrictions are placed upon the Security.
4. Please also note that these instructions may not be revoked or varied without the prior written consent of the Security Agent. Would you please confirm your agreement to the above by signing and sending the enclosed acknowledgement to the Security Agent with a copy to ourselves.
5. This letter shall be governed by and construed in accordance with Isle of Man law.

Yours faithfully

for and on behalf of
FC Skyfall (UK) Properties Group Limited

SCHEDULE 3 (PART II)

FORM OF ACKNOWLEDGEMENT OF NOTICE

To: (1) **FC Skyfall (UK) Properties Group Limited**
(2) **Mount Street Mortgage Servicing Limited**

Dated: _____ 2021

Dear Sirs

1. We confirm receipt from FC Skyfall (UK) Properties Group Limited (the "**Chargor**") of a notice dated _____ 2021 (the "**Notice**") given pursuant to the terms of a Share Charge dated _____ 2021 (such Charge, as the same may have been or may from time to time be amended, varied, supplemented, novated or replaced being referred to hereinafter as the "**Charge**") and made between (1) the Chargor and (2) Mount Street Mortgage Servicing Limited as security agent.
2. We confirm that we accept the instructions and authorisations contained in the Notice and we undertake to act in accordance and comply with the terms of the Notice.
3. We confirm that the Shares are fully paid and that we have not received notice of any previous mortgage of, charges over, trusts in respect of or other interests of any third party in the Security Assets.
4. We confirm that no restrictions have been placed by the Company, as the legal entity within the meaning of section 5 of the Beneficial Ownership Act 2017, on rights attaching to the Shares pursuant to section 14 (Further consequences of failure to disclose beneficial ownership) of that Act and that we will promptly notify the Security Agent in the event that any such restrictions are placed upon those shares.
5. Terms not defined in this letter shall have the meaning given in the Charge.
6. This letter shall be governed by and construed in accordance with Isle of Man law.

Yours faithfully

for and on behalf of
HC-One Beamish Properties Limited

EXECUTION

The Chargor

EXECUTED AS A DEED by
FC SKYFALL (UK) PROPERTIES GROUP
LIMITED acting through a Director in the
presence of:

Signature of Witness

Name of Witness

Address of Witness

JOANNA CLARKE

(Director)

The Security Agent

SIGNED on behalf of
MOUNT STREET MORTGAGE SERVICING
LIMITED
by:

(Authorised Signatory/ies)

Name

EXECUTION

The Chargor

EXECUTED AS A DEED by
FC SKYFALL (UK) PROPERTIES GROUP
LIMITED acting through a Director in the
presence of:

Signature of Witness _____

Name of Witness _____

Address of Witness _____

(Director)

The Security Agent

SIGNED on behalf of
MOUNT STREET MORTGAGE SERVICING
LIMITED
by:

(Authorised Signatory/ies)

Matthew Murray

Name