



**Registration of a Charge**

Company name: **STRANDBROOK LIMITED**

Company number: **06278422**



X932D81D

Received for Electronic Filing: **16/04/2020**

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**Details of Charge**

Date of creation: **05/04/2020**

Charge code: **0627 8422 0006**

Persons entitled: **VANQUA GROUP ANSTALT**

Brief description: **THE LAND AT IVY BRIDGE LANE & AT THE BACK OF 1 AND 2 ADAM STREET, LONDON; SHELL-MEX HOUSE, VICTORIA EMBANKMENT, CECIL CHAMBERS, STRAND AND 76-88 STRAND, LONDON; LAND AT THE SOUTH-WESTERN SIDE OF SHELL-MEX HOUSE, VICTORIA EMBANKMENT, LONDON; LAND AT IVYBRIDGE LANE, LONDON.**

**Contains fixed charge(s).**

**Contains negative pledge.**

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**Authentication of Form**

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

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**Authentication of Instrument**

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

Certified by:

**EMILY MACDONALD, RUSSELL-COOKE LLP**



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

Company number: 6278422

Charge code: 0627 8422 0006

The Registrar of Companies for England and Wales hereby certifies that a charge dated 5th April 2020 and created by STRANDBROOK LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 16th April 2020 .

Given at Companies House, Cardiff on 17th April 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**

DATED 05 April 2020

BETWEEN:

STRANDBROOK LIMITED

and

VANQUA GROUP ANSTALT

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LEGAL CHARGE RELATING TO SHELL-MEX HOUSE,  
STRAND, LONDON

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We, the undersigned, Russell-Cooke LLP  
of 2 Putney Hill, London SW15 6AB hereby  
certify the above to be a true copy of the original  
document.

Signed Russell-Cooke LLP

Date this 15<sup>th</sup> day of April 2020

THIS LEGAL CHARGE IS DATED 05 April 2020

**BETWEEN:**

- (1) **Strandbrook Limited**, a company incorporated in England and Wales with registered number 06278422 whose registered office is at 8 Sackville Street, London, England, W1S 3DG (the "**Mortgagor**"); and
- (2) **Vaniqua Group Anstalt**, registered in Liechtenstein under number FL-0002.632.867-5 whose principal office is at Lettstrasse 10, 9490 Vaduz, Liechtenstein (the "**Lender**").

**BACKGROUND:**

- (A) The Mortgagor and the Lender have entered into the Facility Agreement (as defined below), further to which the Mortgagor has agreed to grant a legal charge over the Property.
- (B) The Lender has requested that the Mortgagor grant the charge in the form set out in this Legal Charge, which the parties agree is the normal form of charge which the Lender adopts in cases such as this, which is to take effect as a Deed.
- (C) The Lender acknowledges that, to the extent it consents to its interests under this Legal Charge being subordinated to any third party from time to time, the obligations and undertakings of the Mortgagor (and the rights of the Lender) in this Deed shall be construed subject to the terms of such subordination.

**NOW THIS DEED WITNESSES** and it is agreed and declared as follows:

**1. Definitions and Interpretation**

- 1.1 Unless the context otherwise requires or unless otherwise defined in this Charge, words and expressions shall have the same respective meanings that are ascribed to them in the Facility Agreement.

1.2 In this Charge:

"Charge" means this legal charge and includes any instrument supplemental to or which is expressed to be collateral or entered into pursuant to, or in accordance with the terms of this legal charge;

"Charged Property" means the property, assets, debts, rights and undertaking charged to the Lender by this Charge and includes any part thereof or interest therein;

<b>"Encumbrance"</b>	means any mortgage, charge, pledge, lien, assignment, hypothecation, security, interest, preferential right or trust arrangement or other encumbrance security agreement or arrangement of any kind or any right conferring a priority of payment;
<b>"Expenses"</b>	means all interest, commission, fees and legal and other costs, charges and expenses which the Lender or any Receiver may charge or incur in relation to the Mortgagor or this Charge and the preparation, negotiation and creation of this Charge and/or in relation to the Charged Property and/or breach of any provision of and the protection, realisation or enforcement of this Charge, in each case on a full indemnity basis;
<b>"Facility Agreement"</b>	means the property loan agreement in the amount of £ 399,980,192.27 between the Lender and the Mortgagor of even date, as amended and supplemented from time to time;
<b>"Full Title Guarantee"</b>	has the meaning ascribed by the Law of Property (Miscellaneous Provisions) Act 1994;
<b>"Legal Obligation"</b>	means any obligation relating to the occupation or use of the Property imposed by any present or future statute or any statutory instrument, EC directive with direct effect, mandatory code of practice, regulation, order, notice, direction or requirement of any statutory, public, local or other competent authority or a court of competent jurisdiction, irrespective of the person on whom such obligation is imposed;
<b>"Lettable Unit"</b>	means an individual shop, office, suite or other unit of accommodation in the Property that is designed or intended for letting or exclusive occupation;
<b>"Property"</b>	means the freehold leasehold or immovable properties referred to in the Schedule and any part or parts of them and including all rights attached or appurtenant to them and all buildings, fixtures, fittings, plant and machinery from time to time situate on them;
<b>"Receiver"</b>	means a receiver and/or manager (and, if permitted by law, an administrative receiver)

and any substitute for any such person and whether appointed under this Charge or pursuant to any statute or otherwise;

**"Rental Income"**

means the gross rents licence fees and other moneys receivable now or hereafter at any time by the Mortgagor in respect of or arising out of any lease of the Property or any agreement for lease or otherwise without limitation derived by the Mortgagor from the Property or otherwise paid to or received by the Mortgagor in respect of the Property, other than moneys receivable by way of or in respect of service charges;

**"Secured Liabilities"**

means all moneys, obligations and liabilities whatsoever whether for principal, interest or otherwise which may now or at any time in the future be due owing or incurred by the Mortgagor to the Lender whether present or future, actual or contingent and whether alone, severally or jointly as principal guarantor surety or otherwise, under or in connection with the Facility Agreement or this Deed (including, without limit, Expenses) together with interest (including, without limit, default interest where applicable) accruing in respect of such moneys, obligations and liabilities.

**1.3 In this Charge:**

- (a) the expressions "Mortgagor" and "Lender" where the context admits, include their respective successors in title and assigns;
- (b) if two or more persons are included in the expression "Mortgagor" then the use in this Charge of the word "Mortgagor" shall be deemed to refer to such persons both together and separately and all covenants, charges, agreements and undertakings expressed or implied on the part of the Mortgagor in this Charge shall be their joint and several obligations and each of them shall be primarily liable by way of indemnity for the liabilities to the Lender of the other or others of them;
- (c) Clause headings are for ease of reference only and are not to affect the interpretation of this Charge;
- (d) words importing the singular are to include the plural and vice versa.
- (e) any reference in this Charge to any statute or any section of any statute shall be deemed to include reference to any statutory modification or re-enactment thereof for the time being in force.

## **2. Covenant To Pay**

The Mortgagor covenants with the Lender that the Mortgagor will pay to the Lender, or discharge all Secured Liabilities on the due date or dates for payment or discharge or, in the absence of an agreed or specified due date, immediately on demand by the Lender.

## **3. Security**

3.1 The Mortgagor charges to the Lender with full title guarantee and as a continuing security for the payment and discharge of the Secured Liabilities:

- (a) by way of first legal mortgage the Property;
- (b) by way of fixed charge all plant, machinery, implements, utensils, furniture and equipment now or from time to time at the Property;
- (c) by way of fixed charge the goodwill of any business carried on by the Mortgagor at the Property; and
- (d) by way of a fixed charge the Rental Income and the benefit of any security in respect of the Rental Income to the extent not effectively assigned under clause 3.2.

3.2 The Mortgagor hereby assigns absolutely to the Lender with full title guarantee and by way of security for the payment and discharge of the Secured Liabilities, subject to reassignment on the redemption of the Charge, the benefit to the Mortgagor of:

- (a) all covenants, rights and agreements relating to the Property; and
- (b) the Rental Income and the benefit of any guarantee or security in respect of the Rental Income,

provided that nothing in this clause 3.2 shall constitute the Lender as mortgagee in possession.

3.3 The Mortgagor shall promptly on demand and at its own cost execute and do all such assurances, acts and things including without limitation, execute all transfers, conveyances, assignments and assurances of the Charged Property and give all notices, orders and directions which the Lender may require for perfecting or protecting this Charge or the priority of this Charge, or for facilitating the realisation of the Charged Property or the exercise of any of the rights vested in the Lender or any Receiver.

## **4. Restrictions**

4.1 The Mortgagor shall not without the prior written consent of the Lender:

- (a) create or permit to subsist or arise any Encumbrance or any right or option on the Property or any part thereof;
- (b) sell, convey, assign, lease, or transfer the Charged Property or any interest therein, or otherwise part with or dispose of any Charged Property or assign



or otherwise dispose of any moneys payable to the Mortgagor in relation to the Charged Property or agree to do any of the foregoing;

- (c) part with or share possession or occupation of the Property or any part thereof, or grant any tenancy or licence to occupy the Property or agree to do any of the foregoing, in each case where any such arrangement would require registration at HM Land Registry (the Lender acknowledging that, without limit, its consent shall not be required prior to the Mortgagor entering into any other tenancy or licence to occupy in relation to the Property).

4.2 The Mortgagor may not assign or transfer any of its obligations under this Charge or enter into any transactions which would result in any of those obligations passing to another person.

4.3 The Lender undertakes:

- (a) not to serve notice on any tenant of the Property requesting payment of any Rental Income to the Lender; and
- (b) (without prejudice to the Mortgagor's obligations under the Facility Agreement) to allow the Mortgagor to enjoy the Rental Income and to deal with the Rental Income as it sees fit;

in each case unless and until this Charge has become enforceable.

## 5. Covenants by the Mortgagor

5.1 The Mortgagor covenants with the Lender at all times during the continuance of this security:

- (a) **Repair** – To keep the buildings and all plant machinery, fixtures and fittings upon the Property are kept in good and substantial repair and condition and to permit representatives of the Lender free access at all reasonable times to view the state and condition of the Property.
- (b) **Insurance** – To keep the Charged Property insured with such insurer and against such risks as the Lender may require and to the Lender's satisfaction for their full replacement value and the Mortgagor shall pay all premiums when due and produce or deposit with the Lender all such policies and receipts for all premiums and other payments necessary for effecting and maintaining such insurances.
- (c) **Proceeds** – To apply any insurance proceeds in making good the loss or damage to the Charged Property or at the Lender's option in or towards the discharge of the Secured Liabilities and pending such application the Mortgagor will hold such proceeds on trust for the Lender.
- (d) **Alterations** – Not without the previous written consent of the Lender not to be unreasonably withheld or delayed, to demolish, pull down, remove or permit or knowingly suffer to be demolished, pulled down or removed any building, installation or structure for the time being upon the Property or, except in connection with the renewal or replacement thereof, any fixtures, or erect or make or suffer to be erected or made on the Property any building installation

or alteration or otherwise commit any waste upon or destroy or injure in any manner or by any means lessen or suffer to be lessened to any material extent the value of the Property.

- (e) **Lettings** – Except where it has obtained the written consent of the Lender not to do so (such consent not to be unreasonably withheld or delayed), and subject to its obligations under clause 4.1, to use reasonable endeavours to grant a tenancy or licence to occupy in respect of any Lettable Unit in the Property that is vacant from time to time;
- (f) **Redevelopment** – Notwithstanding the provisions of clause 5.1(d) not to redevelop or carry out works to the Property that would prevent it from granting a tenancy or licence to occupy in respect of any Lettable Unit except where:
  - (i) the works are carried out pursuant to a Legal Obligation;
  - (ii) the works are required in order for the Mortgagor to comply with clause 5.1(a) of this Charge; or
  - (iii) the Lender has provided its written consent (such consent not to be unreasonably withheld or delayed).

5.2 If the Mortgagor shall fail to comply with any of the obligations under clause 5.1 then the Lender may enter upon the Property and repair or insure the Charged Property or take such other steps as it considers appropriate to procure the performance of such obligation or otherwise remedy such failure and shall not thereby be deemed to be a mortgagee in possession and the moneys expended by the Lender shall be reimbursed by the Mortgagor on demand, and until so reimbursed, shall carry interest on the basis set out in clause 4 of the Facility Agreement from the date of payment to the date of reimbursement.

## **6. Enforcement**

Section 103 of the Law of Property Act 1925 shall not apply to this Charge and the statutory powers of sale and appointing a Receiver under Sections 101 and 109 of the Law of Property Act 1925 (as varied and extended under this Charge) shall arise on the execution of this Charge and shall become immediately exercisable without the restrictions contained in the Law of Property Act 1925 as to the giving of notice or otherwise at any time after the Lender shall have demanded payment of any of the Secured Liabilities or after any breach by the Mortgagor of any of the provisions of this Charge.

## **7. Appointment and Powers of Receiver**

- 7.1 At any time and from time to time after this Charge has become enforceable or if requested by the Mortgagor, the Lender may appoint by writing any person or persons (whether an officer of the Lender or not) to be a Receiver of all or any part of the Charged Property and where more than one Receiver is appointed they may be given power to act either jointly or severally.
- 7.2 The Lender may from time to time determine the remuneration of the Receiver and may remove the Receiver and appoint another in his place.

7.3 The Receiver shall (so far as the law permits) be the agent of the Mortgagor (who shall alone be personally liable for his acts, defaults, omissions and remuneration) and shall have and be entitled to exercise all powers conferred by the Law of Property Act 1925 and the Insolvency Act 1986 in the same way as if the Receiver had been duly appointed thereunder and in particular by way of addition to but without limiting any general powers referred to above (and without prejudice to any of the Lender's powers) the Receiver shall have power in the name of the Mortgagor or otherwise to do the following things, namely:

- (a) to take possession of, collect and get in all or any part of the Charged Property and to generally manage the Property and any business carried on at the Property;
- (b) to commence and/or complete any building operations on the Property and to apply for and obtain any planning permissions, building regulation approvals and any other permissions, consents or licences in each case as he may in his absolute discretion think fit;
- (c) to borrow moneys from the Lender or others on the security of the Charged Property for the purpose of exercising any of his powers;
- (d) to purchase or acquire any land and purchase, acquire and grant any interest in or right over the land or accept surrenders of leases or tenancies of the Property and to carry any such transactions into effect;
- (e) to sell, transfer, assign, lease or concur in selling, letting or leasing the Property or the Charged Property or any part of it on such terms and conditions and for such consideration and payable at such time or times as he may in his absolute discretion think fit including without limitation the power to dispose of any fixtures separately from the Property;
- (f) to take, continue or defend proceedings or make any arrangement or compromise between the Mortgagor and any persons which he may think expedient;
- (g) to make and effect all repairs and improvements;
- (h) to effect such insurances of or in connection with the Charged Property as he shall in his absolute discretion think fit;
- (i) to purchase materials, tools, equipment, goods or supplies;
- (j) to appoint managers, officers, contractors and agents for the aforesaid purposes upon such terms as to remuneration or otherwise as he may determine;
- (k) to do all such other acts and things as may be considered to be incidental or conducive to any of the matters or powers aforesaid and which he lawfully may or can do;

Provided nevertheless that the Receiver shall not be authorised to exercise any of the above powers if and in so far and so long as the Lender shall in writing exclude the same whether in or at the time of his appointment or subsequently.

- 7.4 Any moneys received by the Receiver in the exercise of his powers under this Charge and under general law shall be (so far as the law permits) applied by him (subject always to the provisions of the Enterprise Act 2002) firstly in the payment of the costs, charges and expenses of and incidental to his appointment and the exercise of all or any of his powers and in payment of his remuneration and any balance shall be paid to the person or persons entitled to it.

## **8. Lender's Liability**

- 8.1 In no circumstances shall the Lender be liable to account to the Mortgagor as a mortgagee in possession or otherwise for any moneys not actually received by the Lender.

- 8.2 In no circumstances shall the Lender be liable to the Mortgagor or any other person for any costs, charges, losses, damages, liabilities or expenses arising from or connected with any realisation of the Charged Property or from any act, default, omission or misconduct of the Lender its officers, employees or agents in relation to the Charged Property or in connection with this Charge.

## **9. Protection of Third Parties**

Any purchaser or any other person dealing with the Lender or any Receiver shall not be concerned to enquire whether the Secured Liabilities have become payable or whether any power which it or he is purporting to exercise has become exercisable or whether any money is due under this Charge or as to the application of any money paid, raised or borrowed or as to the propriety or regularity of any sale by or other dealing with the Lender or such Receiver. All the protection to purchasers contained in Sections 104 and 107 of the Law Property Act 1925 shall apply to any person purchasing from or dealing with the Lender or any Receiver.

## **10. Powers of Leasing**

The statutory powers of sale, leasing and accepting surrenders exercisable by the Lender are hereby extended so as to authorise the Lender whether in the name of the Lender or in that of the Mortgagor to grant a lease or leases of the whole or any part or parts of the Property with such rights relating to other parts of it and containing such covenants on the part of the Mortgagor and generally on such terms and conditions (including the payment of money to a lessee or tenant on a surrender) and whether or not at a premium as the Lender (in its absolute discretion) shall think fit.

## **11. Power of Attorney**

- 11.1 The Mortgagor hereby irrevocably appoints the Lender and the Receiver jointly and also severally the Attorney and Attorneys of the Mortgagor for the Mortgagor and in the name and on behalf of the Mortgagor and as the act and deed of the Mortgagor or otherwise to sign, seal and deliver and otherwise perfect any deed, assurance, agreement, instrument or act which may be required or may be deemed proper for any of the purposes referred to in or otherwise in connection with this Charge. The Mortgagor ratifies and confirms and agrees to ratify and confirm whatever any attorney appointed under this Clause properly does or purports to do in the exercise of all or any of the powers, authorities and discretions granted or referred to in this Deed.

- 11.2 The power of attorney hereby granted is irrevocable and for value as part of the security constituted by this Charge.

## **12. Lender's Rights**

- 12.1 At any time after this Charge becomes enforceable all powers of the Receiver may be exercised by the Lender whether as attorney of the Mortgagor or otherwise.
- 12.2 The Mortgagor agrees that at any time after this Charge becomes enforceable upon any sale or other disposition in exercise of the powers contained or implied by this Charge the Lender may sever any fixtures from the Property and sell the same apart from the Property without taking possession of the Property and apply the net proceeds of such sale in or towards satisfaction of the Secured Liabilities.

## **13. Costs and Indemnity**

- 13.1 All costs, charges and expenses properly incurred by the Lender in relation to this Charge or the Secured Liabilities shall be reimbursed by the Mortgagor to the Lender on demand on a full indemnity basis and until so reimbursed shall carry interest on the basis set out in clause 4 of the Facility Agreement from the date of payment to the date of reimbursement and be secured on the Charged Property.
- 13.2 The Lender and every Receiver, attorney or other person appointed by the Lender under this Charge and their respective employees shall be entitled to be indemnified on a full indemnity basis out of the Charged Property in respect of all liabilities and expenses properly incurred by any of them in or directly or indirectly as a result of the exercise or purported exercise of any of the powers, authorities or discretions vested in them under this Charge and against all actions, proceedings, losses, costs, claims and demands in respect of any matter or thing done or omitted in any way relating to the Charged Property and the Lender and any such Receiver may retain and pay all sums in respect of the same out of the monies received under the powers conferred by this Charge.

## **14. Continuing Security**

- 14.1 This Charge shall be a continuing security to the Lender notwithstanding any settlement of account or other matter or thing whatsoever and shall be in addition to and shall not prejudice or affect or be prejudiced or affected by any security relating to the Property or to any other property or any other security which the Lender may now or at any time in the future hold in respect of the Secured Liabilities or any of them and shall continue in full force and effect as a continuing security until discharged.
- 14.2 Section 93 of the Law Property Act 1925 shall not apply to this Charge.

## **15. Notices**

- 15.1 The provisions of clause 16 of the Facility Agreement shall apply *pari passu* to this Deed.

**16. Miscellaneous**

- 16.1 The Lender shall have a full and unfettered right to assign the whole or any part of the benefit of this Charge and the Lender shall be entitled to disclose any information to any actual or prospective assignee, successor or participant.
- 16.2 No delay or omission on the part of the Lender in exercising any right or remedy under this Charge shall impair that right or remedy or operate as or be taken to be a waiver of it; nor shall any single, partial or defective exercise of any such right or remedy preclude any other or further exercise under this Charge of that or any other right or remedy.
- 16.3 The Lender's rights under this Charge are cumulative and not exclusive of any rights provided by law and may be exercised from time to time and as often as the Lender deems expedient.
- 16.4 Any waiver by the Lender of any terms of this Charge or any consent or approval given by the Lender under it shall only be effective if given in writing and then only for the purpose and upon the terms and conditions, if any, on which it is given.
- 16.5 If at any time any one or more of the provisions of this Charge is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction neither the legality, validity and enforceability of the remaining provisions of this Charge nor the legality, validity or enforceability of such provision under the law of any other jurisdiction shall be in any way affected or impaired as a result.
- 16.6 Any certificate or determination of the Lender as to the amount of the Secured Liabilities shall, in the absence of manifest error, be conclusive and binding on the Mortgagor.

**17. Law and Jurisdiction**

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

**18. Registered Land**

The Mortgagor hereby applies to the Land Registrar for a restriction in the following terms to be entered on the registers of the Mortgagor's titles to the Property:

*"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 4<sup>th</sup> in favour of Vaniqua Group Anstalt referred to in the Charges Register."*

05 April 2020

RC

IN WITNESS whereof this Charge has been duly executed as a deed and is intended to be and is delivered on the date first above written.

**Schedule**  
**The Property**

<b>Description</b>	<b>Land Registry title numbers</b>
Land at Ivy Bridge Lane and at the back of 1 and 2 Adam Street, London;	333668;
Shell-Mex House, Victoria Embankment, Cecil Chambers, Strand, and 76-88 Strand, London;	389947;
Land at the south-western side of Shell-Mex House, Victoria Embankment, London;	435501;
Land at Ivybridge Lane, London.	NGL802537.

EXECUTED as a deed by )  
STRANDBROOK LIMITED acting by a )  
director in the presence of: )


  
.....  
Director

Witness Signature

Witness Name

Address

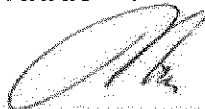
Occupation

  
VERA BRAUNE  
SEESTR. 55 CH-8700 KÜSNACHT  
ASSISTANT

EXECUTED as a deed by )  
VANIQUA GROUP ANSTALT )  
an Anstalt registered in )  
Liechtenstein acting by )  
Dr Thomas Nigg who in )  
accordance with the laws of that )  
territory is acting under the )  
authority of the Anstalt

Signature in the name of the  
Anstalt

VANIQUA GROUP ANSTALT

  
.....

Signature of authorised signatory