

# MR04

Statement of satisfaction in full or in part of a charge

Oyez

You can use the WebFiling service to file this form online  
Please go to [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)



**What this form is for**

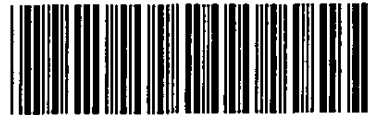
You may use this form to register  
a statement of satisfaction in full  
or in part of a mortgage or charge  
against a company



**What this form is not for**

You may not use  
this form to register a statement  
in full or in part of a  
charge against an  
LL MR04

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LD4

19/08/2014

#53

COMPANIES HOUSE

**1**

**Company details**

Company number

0 0 4 1 4 3 5 1

Company name in full

Norfolk Capital Group Limited  
(the "Chargor")

► Filling in this form  
Please complete in typescript or in  
bold black capitals  
  
All fields are mandatory unless  
specified or indicated by \*

**2**

**Charge creation**

When was the charge created?

- Before 06/04/2013 Complete Part A and Part C
- On or after 06/04/2013 Complete Part B and Part C

**Part A**

**Charges created before 06/04/2013**

**A1**

**Charge creation date**

Please give the date of creation of the charge

Charge creation date

2 3 0 2 2 0 0 5

**A2**

**Charge number**

Please give the charge number This can be found on the certificate

Charge number\*

1 1

**A3**

**Description of instrument (if any)**

Please give a description of the instrument (if any) by which the charge is  
created or evidenced

Instrument description

A composite guarantee and debenture between, among  
others, the Chargor and Goldman Sachs Credit  
Partners, L P (the "Security Trustee") dated  
February 23, 2005 (the "Guarantee and Debenture")

Continuation page  
Please use a continuation page if  
you need to enter more details

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**A4**

**Short particulars of the property or undertaking charged**

Short particulars

Please give the short particulars of the property or undertaking charged

For short particulars of all the property charged please see continuation sheet number 1 attached hereto

Continuation page

Please use a continuation page if you need to enter more details

**Part B**

**Charges created on or after 06/04/2013**

**B1**

**Charge code**

Charge code <sup>1</sup>

Please give the charge code This can be found on the certificate

-     -

<sup>1</sup> Charge code

This is the unique reference code allocated by the registrar

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## Part C To be completed for all charges

**C1**

### Satisfaction

I confirm that the debt for the charge as described has been paid or satisfied  
Please tick the appropriate box

☒ In full

☐ In part

**C2**

### Details of the person delivering this statement and their interest in the charge

Please give the name of the person delivering this statement

Name

Goldman Sachs Credit Partners, L P.

Please give the address of the person delivering this statement

Building name/number

c/o Goldman Sachs International

Street

133 Fleet Street

Peterborough Court

Post town

London

County/Region

Postcode

E C 4 A 2 B B

Please give the person's interest in the charge (e.g. chargor/chargee etc)

Person's interest in the charge

Chargee

**C3**

### Signature

Please sign the form here


Signature


Signature


X S. K. S X

## MR04


Statement of satisfaction in full or in part of a charge

	<b>Presenter information</b>
You do not have to give any contact information, but if you do, it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.	
Contact name	Sophie Buist/ Oliver Jefferies
Company name	Freshfields Bruckhaus Deringer LLP
Address	65 Fleet Street
London	
England	
Post town	United Kingdom
County/Region	
Postcode	E C 4 Y 1 H S
Country	
DX	DX 23 London/Chancery Lane
Telephone	

	<b>Checklist</b>
We may return forms completed incorrectly or with information missing	
Please make sure you have remembered the following	
<input type="checkbox"/> The company name and number match the information held on the public Register	
Part A Charges created before 06/04/2013	
<input type="checkbox"/> You have given the charge date	
<input type="checkbox"/> You have given the charge number (if appropriate)	
<input type="checkbox"/> You have completed the Description of instrument and Short particulars in Sections A3 and A4	
Part B Charges created on or after 06/04/2013	
<input type="checkbox"/> You have given the charge code	
Part C To be completed for all charges	
<input type="checkbox"/> You have ticked the appropriate box in Section C1	
<input type="checkbox"/> You have given the details of the person delivering this statement in Section C2	
<input type="checkbox"/> You have signed the form	

	<b>Important information</b>
Please note that all information on this form will appear on the public record	

	<b>Where to send</b>
You may return this form to any Companies House address. However, for expediency, we advise you to return it to the appropriate address below	
For companies registered in England and Wales The Registrar of Companies, Companies House, Crown Way, Cardiff, Wales, CF14 3UZ DX 33050 Cardiff	
For companies registered in Scotland The Registrar of Companies, Companies House, Fourth floor, Edinburgh Quay 2, 139 Fountainbridge, Edinburgh, Scotland, EH3 9FF DX ED235 Edinburgh 1 or LP - 4 Edinburgh 2 (Legal Post)	
For companies registered in Northern Ireland The Registrar of Companies, Companies House, Second Floor, The Linenhall, 32-38 Linenhall Street, Belfast, Northern Ireland, BT2 8BG DX 481 NR Belfast 1	

	<b>Further information</b>
For further information, please see the guidance notes on the website at <a href="http://www.companieshouse.gov.uk">www.companieshouse.gov.uk</a> or email <a href="mailto:enquiries@companieshouse.gov.uk">enquiries@companieshouse.gov.uk</a>	

This form is available in an alternative format. Please visit the forms page on the website at [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)

## CONTINUATION SHEET NUMBER 1

### Short particulars of all the property mortgaged or charged

#### 1. FIXED SECURITY

##### 1.1 Mortgage

- (a) The Chargor has charged with full title guarantee in favour of the Security Trustee, with the payment and discharge of the Secured Obligations, by way of legal mortgage the Mortgaged Property
- (b) The fixed Security from time to time constituted by the Guarantee and Debenture does not extend to the Chargor's interest, if any, in the Excluded Assets and the Chargor shall not be obliged to provide any other Security over the Excluded Assets pursuant to any other provision of the Mezzanine Loan Documents unless and until any relevant consent has been obtained or any restriction on the creation of any such Security over any such asset is removed.
- (c) The fixed Security from time to time constituted by the Guarantee and Debenture does not extend to any Chargor's interest in the Permanently Excluded Properties and the Chargor shall not be obliged to provide any other Security over the Permanently Excluded Properties pursuant to any other provision of the Mezzanine Loan Documents

##### 1.2 Assignment by way of Security

The Chargor has assigned and agreed to assign absolutely with full title guarantee (other than in respect of those assets referred to in paragraph (b) below which are assigned absolutely with no title guarantee and subject to any security created pursuant to the Senior Security Documents) to the Security Trustee (to the extent not validly and effectively charged by way of legal mortgage pursuant to Clause 3.1 (*Mortgage*) of the Guarantee and Debenture, and as set out in paragraph 1.1(a) above) and to the fullest extent assignable or capable of assignment without infringing any contractual provision restricting the same and subject to Clause 3.4 (*Excluded Assets*) of the Guarantee and Debenture (and as set out in paragraph 1.1(b) above), as security for the payment and discharge of the Secured Obligations, all of its right, title and interest from time to time in and to each of the following assets:

- (a) any agreements, contracts, deeds, Leases, licences, undertakings, guarantees, covenants, warranties, representations and other documents entered into by, given to or otherwise benefiting the Chargor in respect of the Real Property,
- (b) any rental income and Disposal Proceeds and the right to make demand for and receive the same,
- (c) any Insurance Policies and all proceeds paid or payable thereunder,
- (d) the Cash Trap Account, the Disposal Proceeds Account, the Distributions Account, the FF&E Reserve Account, the Expenses Accounts (other than any Expenses Accounts denominated in US Dollars) and the Revenue Accounts

not maintained with the Security Trustee and the debt or debts represented thereby, and

- (e) the Hedge Documents and all proceeds paid or payable thereunder

### 1.3 Fixed charges

The Chargor has charged with full title guarantee (other than in respect of those assets referred to in paragraphs (c), (d), (e), (f), (g) and (i) below which were charged with no title guarantee and subject to any security created pursuant to the Senior Security Documents) in favour of the Security Trustee (to the extent not validly and effectively charged by way of legal mortgage pursuant to clause 3.1 (*Mortgage*) of the Guarantee and Debenture (and as set out in paragraph 1.1(a) above) or assigned pursuant to clause 3.2 (*Assignment by way of Security*) of the Guarantee and Debenture (and as set out in paragraph 1.2 above) with the payment and discharge of the Secured Obligations, by way of fixed charge, subject to clauses 3.4 (*Excluded Assets*) of the Guarantee and Debenture and 3.5 (*Permanently Excluded Properties*) of the Guarantee and Debenture, all of its rights, title and interest from time to time in and to each of the following assets

- (a) the Real Property and all Related Rights;
- (b) each of its present and future accounts with any bank, building society, financial institution or other person (including any replacement account or sub-division or sub-account of that account) and the debt or debts represented thereby,
- (c) book and other debts and monetary claims owing to it and any proceeds of those debts and claims and all Related Rights,
- (d) patents, trade marks, service marks, designs, business names, copyrights, design rights, moral rights, inventions, confidential information, know-how and other intellectual property rights and interests to which it is entitled, whether registered or unregistered, the benefit of all applications and its rights to use such assets and all Related Rights,
- (e) plant, machinery, office equipment, computers, vehicles and other chattels (excluding any for the time being forming part of any Chargor's stock in trade or work in progress) and all Related Rights;
- (f) goodwill and rights and claims in relation to its uncalled share capital,
- (g) rights to recover any VAT on any supplies made to it relating to the Charged Assets and any sums so recovered,
- (h) Shares and Related Rights,
- (i) stocks, shares, debentures, securities and certificates of deposit, all interests in collective investment schemes and partnerships and all warrants, options and rights to subscribe for any investment whether held by or on behalf of any Chargor and all Related Rights, and

- (j) each of the assets which are specified in clause 3.2 (*Assignment by way of Security*) of the Guarantee and Debenture.

## **2 FLOATING CHARGE**

### **2.1 Floating charge**

- (a) Subject to Clause 3.4 (*Excluded Assets*) of the Guarantee and Debenture, the Chargor has charged in favour of the Security Trustee, with the payment and discharge of the Secured Obligations, by way of floating charge all present and future assets and undertaking of the Chargor.
- (b) The floating charge created by paragraph (a) above is deferred in point of priority to all fixed Security validly and effectively created by the Chargor under the Mezzanine Loan Documents in favour of the Security Trustee as security for the Secured Obligations
- (c) Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to the floating charge created by paragraph (a) above

## **3. NEGATIVE PLEDGE**

Except as permitted by the Mezzanine Loan Documents, the Chargor will not at any time during the security period create or permit to subsist any security over all or any part of the Charged Assets or dispose of or otherwise deal with any part of the Charged Assets

## **4 FURTHER ASSURANCE**

The Guarantee and Debenture contains further covenants granted by the Chargor.

## **5 LIMITED RECOURSE**

Notwithstanding any provision to the contrary in any Mezzanine Loan Document, the liability of each Limited Recourse Obligor to pay the Secured Obligations at any time will be limited to the aggregate amount (without double counting but without any deduction for or on account of any set-off or similar right exercisable by or against any Limited Recourse Obligor) of

- (a) the whole of the assets from time to time of each Limited Recourse Obligor and all Trust Property;
- (b) all proceeds generated under, or upon the enforcement of, the Mezzanine Loan Documents against each Limited Recourse Obligor or over their respective assets from time to time and all Trust Property,
- (c) all proceeds of the disposal of the assets from time to time of each Limited Recourse Obligor and of all Trust Property; and
- (a) (to the extent not forming part of such proceeds of disposal) the amount of any deficiency of the sort referred to in paragraph 71(3) of Schedule B1 to the Insolvency Act 1986 arising from any disposal by an administrator

FORM 395 CONTINUATION SHEET 2

The definitions of terms herein shall apply equally to the singular and plural forms of the terms defined.

**"Administrative Agent"** means Goldman Sachs Credit Partners, L P, a Bermuda limited partnership, in its capacity as the administrative agent under the Mezzanine Facility Agreement

**"Borrower"** means a borrower under the Mezzanine Facility Agreement, including but not limited to, Queens Moat Houses Limited (registered number 416937) the ultimate parent of the Chargor.

**"Cash Trap Account"** means the account maintained by QMHF and details of which are set out in schedule 8 (*Control Account Information*) to the Guarantee and Debenture including QMHF's interest in any replacement account or sub-division or sub-account of that account.

**"Charged Assets"** means each of the assets and undertaking of the Chargor which from time to time are the subject of any Security created or expressed to be created by it in favour of the Security Trustee by or pursuant to the Guarantee and Debenture and any Legal Charge, excluding all Excluded Assets and all Permanently Excluded Property until the crystallisation of the floating charge constituted under clause 4.1 (*Floating charge*) of the Guarantee and Debenture over such Excluded Assets or, as the case may be, such Permanently Excluded Property in accordance with clause 4.2 (*Conversion of floating charge to fixed charge*) of the Guarantee and Debenture

**"Charging Consent Property"** means each of.

- (a) all that unregistered leasehold property known as the car park attached to the Bedford Moat House, St Mary's Street, Bedford, Bedfordshire,
- (b) the leasehold property registered at the Land Registry with title numbers CH351567 and CH464030,
- (c) the leasehold property registered at the Land Registry with title number NYK28101,
- (d) all that leasehold property being the Bolton Moat House Hotel and car park, 1 Higher Bridge Street Bolton registered at the Land Registry with title number GM956277,
- (e) all that leasehold property being the car park at Palace Street Bolton, registered at the Land Registry with title number GM958303;
- (f) all that leasehold property known as Elstree Moat House, Barnet by pass, Borehamwood, Herts, registered at the Land Registry with title number HD428893,



- (g) all that leasehold property known as the Stoke Moat House Hotel, Etruria Hall, Festival Way, Etruria Stoke on Trent, registered at the Land Registry with title number SF48652; and
- (h) all that leasehold property known as Shepperton Moat House, Felix Lane, Walton on Thames Surrey registered at the Land Registry with title number SY471582

**"Disposal Proceeds"** means all sums paid or any other consideration given in money or money's worth for the disposal of an Obligor's interest in all or part of any Property or in any other Obligor including (without limitation):

- (a) all such sums and other consideration,
- (b) all compensation and damages received for any use or disturbance, blight or compulsory purchase in respect of a Property,
- (c) the sum of any deposit (excluding any deposit for so long as it is held by a stakeholder) paid upon exchange of contracts or, in relation to any Property in Scotland, paid upon conclusion of missives,
- (d) any amount deposited into the Disposal Proceeds Account;
- (e) any part of any such amounts referred to in paragraphs (a) to (c) above which represents VAT; and
- (f) any amount which represents VAT chargeable in respect of any such amounts referred to in paragraphs (a) to (c) above

**"Disposal Proceeds Account"** means the account maintained by QMHF and details of which are set out in schedule 8 (*Control Account Information*) to the Guarantee and Debenture including QMHF's interest in any replacement account or sub-division or sub-account of that account

**"Distributions Account"** means the account maintained by QMHF and details of which are set out in schedule 8 (*Control Account Information*) to the Guarantee and Debenture including QMHF's interest in any replacement account or sub-division or sub-account of that account

**"Excluded Assets"** means the Chargor's interest in the whole or any part of each Charging Consent Property or any patents, trade marks, service marks, designs, business names, copyrights, design rights, moral rights, inventions, confidential information, know-how and other intellectual property rights and interests to which it is entitled, whether registered or unregistered, the benefit of all applications and its rights to use such assets and all Related Rights and plant, machinery, office equipment, computers, vehicles and other chattels (excluding any for the time being forming part of any Chargor's stock in trade or work in progress) and all Related Rights only in respect of which, and for so long as, the creation of any security by the Chargor by or pursuant to any Mezzanine Loan Document is

prohibited either absolutely or without the consent of the superior landlord or any other relevant third party.

**"Expenses Accounts"** means the account maintained by Queens Moat Houses UK Limited (registered number 01958053) and details of which are set out in schedule 8 (*Control Account Information*) to the Guarantee and Debenture including Queens Moat Houses UK Limited's interest in any replacement account or sub-division or sub-account of that account.

**"FF&E Reserve Account"** means the account maintained by Queens Moat Houses UK Limited (registered number 416937) and details of which are set out in schedule 8 (*Control Account Information*) to the Guarantee and Debenture including Queens Moat Houses UK Limited's interest in any replacement account or sub-division or sub-account of that account.

**"Guarantor Subsidiary"** means any wholly-owned subsidiary of Queens Moat Houses Limited (registered number 416937) that is a guarantor under the Guarantee and Debenture

**"Guarantors"** means Whitehall Street Global Real Estate Limited Partnership 2001, Whitehall Global Parallel Real Estate Limited Partnership 2001, Whitehall Street International Real Estate Limited Partnership 2001 and ELQ Investors Ltd, and Guarantor means any of the Guarantors.

**"Hedge Document"** means any document evidencing or relating to any interest or currency swap, cap, floor, collar or option transaction or any other treasury transaction or any combination of the same or any other transaction entered into in connection with protection against or benefit from fluctuation in interest or currency rates

**"Insurance Policy"** means any policy of insurance or assurance in which an Obligor may at any time have an interest entered into in accordance with 2 1(b) of schedule 7 (*Representations, Warranties and Covenants*) to the Guarantee and Debenture.

**"Intercreditor Agreement"** means the intercreditor agreement dated February 23, 2005, by and between GS European Strategic Investment Group BV, certain subsidiaries of Queens Moat Houses Limited listed in part A of the schedule thereto, GS Mortgage Funding No 1 Limited, in its capacity as the security trustee for the finance parties under the Senior Facility Agreement, Goldman Sachs Credit Partners, L.P., in its capacity as the agent for the finance parties under the Senior Facility Agreement, GS Mortgage Funding No 1 Limited, in its capacity as original holder of the £223,000,000 loan under the Senior Facility Agreement, Goldman Sachs Credit Partners, L.P., in its capacity as the administrative agent for GS European Strategic Investment Group BV and any person that becomes a lender under the Mezzanine Loan Agreement, Goldman Sachs Credit Partners, L.P., in its capacity as the security trustee for GS European Strategic Investment Group BV and any person that becomes a lender under the Mezzanine Facility Agreement, and GS European Strategic Investment Group BV, as the original holder of the term loan made available in accordance with the Mezzanine Facility Agreement.

**"Lease"** means any present or future lease, underlease, sub-lease, licence, tenancy or right to occupy all or any part of a Property and any agreement for the grant of any of the foregoing

**"Legal Charge"** means a mortgage or legal charge in respect of all or any part of the Real Property between the Chargors and the Security Trustee substantially in the form of schedule 6 (*Form of Legal Charge*) to the Guarantee and Debenture.

**"Lenders"** means GS European Strategic Investment Group BV and such other lenders that from time to time become parties to the Mezzanine Facility Agreement in accordance with the terms and conditions set out therein.

**"Limited Recourse Obligor"** means Norfolk Capital Group Limited (registered in England and Wales registered number 001414351) and each Trustee

**"Mezzanine Collection Account Agreement"** means an agreement substantially in the form set out in exhibit K of the Mezzanine Facility Agreement

**"Mezzanine Facility Agreement"** means the mezzanine loan agreement dated November 24, 2004 and entered into by, among others, Queens Moat Houses Limited (registered number 416337) as Borrower, Goldman Sachs Strategic Investment Group BV as initial lender and the Security Trustee as amended, varied, novated or supplemented from time to time

**"Mezzanine Loan Documents"** means the Mezzanine Facility Agreement, the Notes, the Mezzanine Security Agreements, the Mezzanine Collection Account Agreement, all other agreements and undertakings delivered by or on behalf of Borrower or an affiliate thereof to evidence, reflect or secure the loan made available under the Mezzanine Facility Agreement or otherwise in satisfaction of the requirements or conditions of the Mezzanine Facility Agreement, as all of the aforesaid may be amended or modified from time to time.

**"Mezzanine Security Agreements"** means each security document securing the obligations of the Obligors under the Mezzanine Loan Documents

**"Mortgaged Property"** means each freehold and leasehold property, if any, specified in the schedule to the Legal Charge and any freehold or leasehold property, if any, specified in schedule 2 (*Mortgaged Property*) to the Guarantee and Debenture.

**"Notes"** means, collectively, the notes made by Queens Moat Houses Limited (registered number 416937) to the order of the Lenders in respect of the loans advanced or to be advanced under the Mezzanine Facility Agreement, as such notes may be modified, amended, supplemented or extended (except that "any Note" or words of similar import means any of such notes)

**"Obligors"** means the Borrowers, the Guarantors and each Guarantor Subsidiary

**"Permanently Excluded Property"** means each of:

- (a) freehold land on the south side of Beverdige Lane Bardon Leicestershire registered at the Land Registry with title number LT281251,
- (b) all that land being 515 Whitmore Way Basildon registered at the Land Registry with title number EX669810,

- (c) freehold land to the south west of Camford Way Luton registered at the Land Registry with title number BD74893;
  - (d) leasehold land being Kingsbridge House 702 South Seventh Street Milton Keynes registered at the Land Registry with title number BM155542,
  - (e) leasehold land being Queen's Court 9-17 Eastern Road Romford Keynes registered at the Land Registry with title number EGL468965; and
- freehold Land being land on the west side of Cosford Lane Rugby registered at the Land Registry with title number WK334442.

**"Property"** means:

- (a) each of the Mortgaged Property, and
- (b) any other present or future freehold, heritable and leasehold property in which the Chargor has an interest,

but excludes, Staff Housing Any such property shall cease to be included in this definition to the extent only that such property is disposed of by the property owners listed in schedule 10 to the Guarantee and Debenture or the Trustees in accordance with the terms of the Senior Facility Agreement and the Mezzanine Facility Agreement.

**"QMHF"** means Queens Moat House Finances Number 1 Limited, a limited company incorporated under the laws of England and Wales with registered number 05335775

**"Real Property"** means, (including all buildings, fixtures and fittings from time to time on or forming part of that property and all Related Rights), each Mortgaged Property and any present or future freehold or leasehold property in which the Chargor has an interest

**"Related Rights"** means, in relation to any asset.

- (a) the proceeds of sale of any part of that asset,
- (b) all rights under any licence, agreement for sale or agreement for lease in respect of that asset,
- (c) all rights, powers, benefits, claims, contracts, warranties, remedies, security, guarantees, indemnities or covenants for title in respect of that asset, and
- (d) any moneys and proceeds paid or payable in respect of that asset

**"Revenue Accounts"** means the account maintained by the Queens Moat Houses UK Limited (registered number 01958053) and details of which are set out in schedule 8 (*Control Account Information*) to the Guarantee and Debenture including the Queens Moat Houses UK Limited's interest in any replacement account or sub-division or sub-account of that account

**"Security"** means a mortgage, standard security, assignation, charge, pledge, lien or other security interest securing any obligation of any person

**"Secured Creditors"** means all and each of the Security Trustee (for itself and on behalf of the Lenders), the Administrative Agent, the Lenders and any receiver appointed under or in connection with the Mezzanine Loan Documents

**"Senior Facility Agreement"** means the up to £223,000,000 facility agreement dated 22 February 2005 between, amongst others, QMHF, Goldman Sachs International as the arranger, Goldman Sachs Credit Partners, L P as the agent, GS Mortgage Funding No.1 Limited as the security trustee, the property owners listed in schedule 10 to the Guarantee and Debenture, the holdco and the Trustees under that agreement as amended, varied, novated or supplemented from time to time

**"Senior Finance Documents"** means the finance documents entered into pursuant to the Senior Facility Agreement other than the Intercreditor Agreement

**"Senior Security Documents"** means each of the Senior Finance Documents which create security over (a) all or any of the asset of the obligors under the Senior Finance Documents, and (b) the shares in any obligor under the Senior Finance Documents.

**"Shares"** means the shares listed in schedule 3 to the Guarantee and Debenture

**"Staff Housing"** means each of

- (a) the freehold property registered at the Land Registry title number CB70530,
  - (b) the freehold property registered at the Land Registry title number EX229479;
  - (c) the freehold property registered at the Land Registry title numbers BK245962 and BK224484,
  - (d) the freehold property registered at the Land Registry title number HD111748,
- and
- (e) the freehold property registered at the Land Registry title numbers HD106491 and HD192185.

**"Trustees"** means Queens Moat Houses Property Trustee 1 Limited, a private limited liability company incorporated under the laws of England and Wales with the registered number 05335770 and Queens Moat Houses Property Trustee 2 Limited, a private limited liability company incorporated under the laws of England and Wales with the registered number 05335679.

**"Trust Property"** means

- (a) the legal title to each Property held by the Trustees, and
- (b) all assets representing the above from time to time held by the Trustees, or derived from a Property held by the Trustees or created or acquired by the Trustees in that capacity from time to time

**"VAT"** means value added tax as imposed by the Value Added Tax Act 1994 and any other tax of a similar fiscal nature whether imposed in the United Kingdom (instead of or in addition to value added tax) or elsewhere from time to time