

MR01

Particulars of a charge

190972/23

laserform



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A fee is be payable with this form
Please see 'How to pay' on the last page.

✓ **What this form is for**
You may use this form to register
a charge created or evidenced by
an instrument.

✗ **What this form is NOT for**
You may not use this form to
register a charge where there is no
instrument. Use form

For further information, please
refer to our guidance at:
www.gov.uk/companieshouse

This form **must be delivered to the Registrar for registration**
21 days beginning with the day after the date of creation of the
delivered outside of the 21 days it will be rejected unless it is accompanied by a
court order extending the time for delivery.



You **must** enclose a certified copy of the instrument with this form
scanned and placed on the public record. **Do not send the original.**

TUESDAY



L6AXYWMR
LD3 18/07/2017 #111
COMPANIES HOUSE

1 Company details

Company number 0 0 7 3 5 0 4 0

Company name in full English National Ballet

For official use

→ **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 date

Charge creation date d 2 d 8 m 0 m 6 y 2 y 0 y 1 y 7

3 Names of persons, security agents or trustees entitled to the charge

Please show the names of each of the persons, security agents or trustees
entitled to the charge.

Name Barclays Bank PLC

Name

Name

Name

If there are more than four names, please supply any four of these names then
tick the statement below.

☐ I confirm that there are more than four persons, security agents or
trustees entitled to the charge.

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4

Brief description

Please give a short description of any land, ship, aircraft or intellectual property registered or required to be registered in the UK subject to a charge (which is not a floating charge) or fixed security included in the instrument.

Brief description

All estates, interests and rights in the property known as Building F, Leamouth Peninsula Development Site, Leamouth Peninsula, London E16 pursuant to clause 3 of the accompanying copy instrument

Please submit only a short description. If there are a number of plots of land, aircraft and/or ships, you should simply describe some of them in the text field and add a statement along the lines of, "for more details please refer to the instrument".

Please limit the description to the available space.

5

Other charge or fixed security

Does the instrument include a charge (which is not a floating charge) or fixed security over any tangible or intangible or (in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box.

☒ Yes

☐ No

6

Floating charge

Is the instrument expressed to contain a floating charge? Please tick the appropriate box.

☐ Yes Continue

☒ No Go to **Section 7**

Is the floating charge expressed to cover all the property and undertaking of the company?

☐ Yes

7

Negative Pledge

Do any of the terms of the charge prohibit or restrict the company from creating further security that will rank equally with or ahead of the charge? Please tick the appropriate box.

☒ Yes

☐ No

8

Trustee statement ^①

You may tick the box if the company named in Section 1 is acting as trustee of the property or undertaking which is the subject of the charge.

☐

^① This statement may be filed after the registration of the charge (use form MR06).

9

Signature

Please sign the form here.

Signature

Signature

X

Sumner & Sumner LLP
PPM 15.7.17

X

This form must be signed by a person with an interest in the charge.

MR01

Particulars of a charge



Presenter information

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 Amanda Gardam (001226-01789)

Company name
Simmons & Simmons LLP

Address CityPoint

One Ropemaker Street

Post town London

County/Region

Postcode E C 2 Y 9 S S

Country United Kingdom

DX DX Box No 12 Chancery Lane London

Telephone 020 7825 4815



Certificate

We will send your certificate to the presenter's address if given above or to the company's Registered Office if you have left the presenter's information blank.



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☒ The company name and number match the information held on the public Register.
- ☒ You have included a certified copy of the instrument with this form.
- ☒ You have entered the date on which the charge was created.
- ☒ You have shown the names of persons entitled to the charge.
- ☒ You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8.
- ☒ You have given a description in Section 4, if appropriate.
- ☒ You have signed the form.
- ☒ You have enclosed the correct fee.
- ☒ Please do not send the original instrument; it must be a certified copy.



Important information

Please note that all information on this form will appear on the public record.



How to pay

A fee of £23 is payable to Companies House in respect of each mortgage or charge filed on paper.

Make cheques or postal orders payable to 'Companies House.'



Where to send

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 N.R. Belfast 1.



Further information

For further information, please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 735040

Charge code: 0073 5040 0007

The Registrar of Companies for England and Wales hereby certifies that a charge dated 28th June 2017 and created by ENGLISH NATIONAL BALLET was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 18th July 2017.

Given at Companies House, Cardiff on 24th July 2017

A handwritten signature in black ink, appearing to be a stylized 'R' or 'W'.



Companies House



**THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES**

Security Agreement

between

English National Ballet (registered no. 00735040)
as Chargor

and

Barclays Bank PLC
as Bank

WE CERTIFY THAT, SAVE FOR THE MATERIAL REDACTED PURSUANT TO s.859G OF THE COMPANIES ACT 2006, THIS COPY INSTRUMENT IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.

Simmons & Simmons LLP
Signed (firm name)

PPM
Initials of Signatory

18.7.17
Dated (DD/MM/YY)

Simmons & Simmons

Simmons & Simmons LLP CityPoint One Ropemaker Street London EC2Y 9SS United Kingdom
T +44 20 7628 2020 F +44 20 7628 2070 DX Box No 12

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THIS DEED is dated
made

28 June 2017

and

BETWEEN:

- (1) **ENGLISH NATIONAL BALLET** (registered no. 00735040) (the "Chargor"); and
- (2) **BARCLAYS BANK PLC**, (the "Bank").

BACKGROUND:

- (A) The Chargor is entering into this Deed as security for its liabilities to the Bank.
- (B) It is intended that this document takes effect as a deed even though a Party may only execute it under hand.

IT IS AGREED as follows:

1. **Interpretation**

1.1 **Definitions**

In this Deed:

"Agreement for Lease" means the agreement for a lease of the Property dated 28 May 2015 between (1) Eco World – Ballymore London City Island Company Limited (company no. 117384) and (2) English National Ballet (company no. 00735040).

"Charged Property" means all of the assets of the Chargor which from time to time are, or are expressed to be, subject to the Transaction Security.

"Delegate" means any delegate or sub delegate appointed under clause 15 (*Delegation*).

"Enforcement Event" means:

- (A) the Chargor does not pay any Secured Sum on the due date in accordance with clause 2;
- (B) any step or proceeding is taken for the appointment of an administrator, liquidator, or with a view to seeking a moratorium or a voluntary arrangement, in respect of the Chargor; or
- (C) a request by the Chargor to appoint any person or persons to be a receiver and manager of all or any of the Charged Property or an administrator or administrators.

"Insurance" means any contract or policy of insurance in respect of the Property taken out by the Chargor or on its behalf or in which the Chargor has an interest.

"Lease" means the lease of the Property to be entered into between (1) Eco World – Ballymore London City Island Company Limited (company no. 117384) and (2) English National Ballet (company no. 00735040) pursuant to the Agreement for Lease.

"LPA" means the Law of Property Act 1925.

"Property" means the property known as Building F, Leamouth Peninsula Development Site, Leamouth Peninsula, London E16.

"Party" means a party to this Deed.

"Receiver" means a receiver, receiver or manager or administrative receiver of the whole or any part of the Charged Property.

"Secured Sums" means:

- (A) all money and liabilities now or in the future due, owing or incurred (before or after that demand) by the Chargor to the Bank in any manner, irrespective of whether the money and liabilities are due, owing or incurred actually or contingently, whether by the Chargor alone or jointly with any other person and whether the Chargor is a principal or a surety and includes and liability (secured or unsecured) of the Chargor's to a third party which subsequently becomes payable to the bank by assignment or otherwise; and
- (B) all interest, commission, fees, charges, costs and expenses which the Bank may charge to the Chargor in the course of the Bank's business or incur in respect of the Chargor or its affairs. The interest will be calculated and compounded in accordance with the Bank's usual practice, before and also after any demand or judgment.

"Secured Party" means the Bank, a Receiver or any Delegate.

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

"Supplemental Mortgage" means a document substantially in the form of Schedule 1 (*Form of Supplemental Mortgage*).

"Transaction Security" means the Security created or expressed to be created in favour of the Bank pursuant to this Deed or the Supplemental Mortgage.

1.2 Construction

- (A) Unless a contrary indication appears a reference in this Deed to:
 - (1) "Charged Property" includes any part of that Charged Property and the proceeds of that Charged Property;
 - (2) any "rights" in respect of an asset includes:
 - (a) all amounts and proceeds paid or payable;
 - (b) all rights to make any demand or claim; and
 - (c) all powers, remedies, causes of action, security, guarantees and indemnities,

in each case in respect of or derived from that asset.
- (B) Each of the undertakings given by the Chargor in this Deed remain in force from the date of this Deed until the end of the Security Period.

- (C) Each representation and warranty expressed to be made by the Chargor in this Deed is made by the Chargor on the date of this Deed and is deemed to be repeated on *each day during the Security Period by reference to the facts and circumstances then existing.*

1.3 **Disposition of property**

The terms of any agreement, document or side letter between the Parties are incorporated into this Deed to the extent required for any purported disposition of all or any part of any freehold or leasehold property contained in this Deed to be a valid disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.

1.4 **Third party rights**

- (A) A person who is not a Party has no right under the Contracts (Rights of Third Parties) Act 1999 (the "Third Parties Act") to enforce or enjoy the benefit of any term of this Deed.
- (B) Notwithstanding any term of this Deed, the consent of any person who is not a Party is not required to rescind or vary this Deed at any time.
- (C) Any Receiver or Delegate may subject to this clause 1.4 and the Third Parties Act, rely on any clause of this Deed which expressly confers rights on it.

2. **Covenant to pay**

The Chargor shall pay each of the Secured Sums when due or if they do not specify a time, on demand.

3. **Creation of Security**

3.1 **Security generally**

All the Transaction Security:

- (A) is created in favour of the Bank;
- (B) is created over the present and future assets of the Chargor;
- (C) is security for the payment of all the Secured Sums; and
- (D) is made with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994.

3.2 **Land**

- (A) The Chargor charges:
 - (1) by way of a first legal mortgage all estates or interests in the Property and all rights under any licence or other agreement or document which gives the Chargor a right to occupy or use that property; and
 - (2) (to the extent that they are not the subject of a legal mortgage under clause 3.2(A)(1)) by way of first fixed charge all estates or interests in the Property now or in the future owned by it including the Agreement for Lease

and all rights under any licence or other agreement or document which gives the Chargor a right to occupy or use the Property.

- (B) A reference in this Deed to a mortgage or charge of any freehold or leasehold property includes:
- (1) each and every part of that property, including the buildings, structures, fixtures and fittings (including trade fixtures and fittings) and fixed plant and machinery now or in the future on that property and all easements and rights attaching to it; and
 - (2) the benefit of any covenants for title given or entered into by any predecessor in title of the Chargor in respect of that property or any moneys paid or payable in respect of those covenants.

3.3 Insurances

- (A) The Chargor assigns absolutely, subject to a proviso for re-assignment on redemption, all of its rights under each Insurance.
- (B) To the extent that they have not been effectively assigned under Clause 3.3(A) above, the Chargor charges by way of a first fixed charge all of its rights under each Insurance.

4. Continuing Security

4.1 Continuing Security

The Transaction Security is a continuing security and will extend to the ultimate balance of the Secured Sums, regardless of any intermediate payment or discharge in whole or in part.

4.2 Additional security

The Transaction Security:

- (A) is in addition to, and is not in any way prejudiced by, any other Security or other rights now or subsequently held by the Bank; and
- (B) may be enforced against the Chargor without having recourse to any other rights of the Bank.

5. Supplemental Mortgage

The Chargor shall, within 2 Business Days of entering into the Lease, notify the Bank accordingly and shall, within 5 Business Days of such notification execute and deliver to the Bank the executed Supplemental Mortgage, together with:

- (A) a copy of the resolution of the board of directors of the Chargor approving the terms of the Supplemental Mortgage and authorising specified persons to enter into the Supplemental Mortgage on its behalf;
- (B) all certifications required by the Charities Act 2011;
- (C) a copy of the completed Lease;

- (D) a copy of such other agreement, assurance, opinion or other document as the Bank may reasonably request; and
- (E) evidence of the payment of any fees, costs and expenses of the Bank previously notified to the Chargor in respect of the Supplemental Mortgage.

6. **Further assurance**

- (A) The Chargor shall promptly do all such acts or execute all such documents (including assignments, transfers, mortgages, charges, notices and instructions) as the Bank may reasonably specify (and in such form as the Bank may reasonably require in favour of the Bank or its nominee(s)):
 - (1) to perfect the Transaction Security created or intended to be created under or evidenced by this Deed or the Supplemental Mortgage (which may include the execution of a mortgage, charge, assignment or other Security over all or any of the assets which are, or are intended to be, the subject of Transaction Security) or for the exercise of any rights, powers and remedies of the Bank provided by or pursuant to any agreement with the Bank or by law; and/or
 - (2) to facilitate the realisation of the assets which are, or are intended to be, the subject of the Transaction Security.
- (B) The Chargor shall take all such action as is available to it (including making all filings and registrations) as may be necessary for the purpose of the creation, perfection, protection or maintenance of any Transaction Security conferred or intended to be conferred on the Bank by or pursuant to this Deed or any Supplemental Mortgage.

7. **Restrictions on dealing**

7.1 **Security**

The Chargor shall not create or permit to subsist any Security over any Charged Property.

7.2 **Disposals**

The Chargor shall not (nor agree to) enter into a single transaction or series of transactions (whether related or not and whether voluntary or involuntary) to sell, lease, licence, transfer or otherwise dispose of any Charged Property.

8. **Land**

8.1 **Deposit of title deeds**

The Chargor shall deposit with the Bank all deeds and documents of title relating to the Property and all local land charges, land charges and Land Registry search certificates and similar documents received by or on behalf of the Chargor or procure that its solicitors provide the Bank with an undertaking to hold such documents to the order of the Bank in a form satisfactory to the Bank.

8.2 **Investigation of title**

The Chargor shall grant the Bank or its lawyers on request all facilities within its power to enable the Bank or its lawyers (at the expense of the Chargor) to:

- (A) carry out reasonable investigations of title to the Property; and
- (B) make such reasonable enquiries in relation to any part of the Property as a prudent mortgagee might carry out.

8.3 **Power to remedy**

The Chargor shall permit the Bank and/or any of its representatives, agents or contractors, when the Bank believes that a Default has occurred or might reasonably be expected to occur, to enter the Property and to take any steps which it believes necessary in relation to the Property. The Chargor shall immediately on demand by the Bank pay the costs and expenses of the Bank, its representatives, agents or contractors incurred in connection with any action taken under this clause.

9. **Insurances**

9.1 **Notices of assignment**

- (A) The Chargor shall on reasonable request by the Bank serve a notice of charge or assignment, in form and substance satisfactory to the Bank, on each counterparty to an Insurance.
- (B) The Chargor shall use reasonable endeavours to ensure that each person referred to in clause 9.1(A) acknowledges receipt of that notice.

9.2 **Maintenance of insurance**

- (A) The Chargor shall procure that all times insurance is maintained in respect of the Property in accordance with the terms of the Agreement for Lease and, once entered into, the Lease.
- (B) The Chargor shall not:
 - (1) amend, vary or waive (or agree to amend, vary or waive) any provision of the Agreement for Lease or Lease requiring the landlord to maintain insurance in respect of the Property unless the Chargor has entered into adequate Insurances in respect of the Property; nor
 - (2) novate, transfer or assign any of its rights under each Insurance.

9.3 **Information**

The Chargor shall promptly provide the Bank with any information it reasonably requires in relation to any Assigned Contract.

9.4 **Rights**

- (A) Subject to the rights of the Bank under clause 9.4(B), the Chargor must diligently pursue its rights under each Insurance, but only if and to the extent that the exercise of those rights in the manner proposed would not result in a Default.
- (B) At any time when an Enforcement Event is continuing, the Bank may exercise (without any further consent or authority on the part of the Chargor and irrespective of any direction given by the Chargor) any of the Chargor's rights under the Insurances.

10. **Representations**

The Chargor represents and warrants to the Bank that:

(A) this Deed:

- (1) creates (or, once entered into, will create) in favour of the Bank, the Transaction Security which it is expressed to create fully perfected and with the ranking and priority it is expressed to have;
- (2) is not subject to any prior or *pari passu* ranking Security (other than under the Debenture entered into between the Chargor and the Bank of around the date of this Deed); and
- (3) is not liable to be avoided or set aside on its liquidation, administration or otherwise; and

(B) it is the absolute legal and beneficial owner of all the assets (other than Insurance) over which it purports to create any Transaction Security pursuant to this Deed.

11. **Enforcement**

11.1 **When enforceable**

The Transaction Security shall be immediately enforceable if an Enforcement Event occurs.

11.2 **Power of sale**

The statutory powers of sale, of appointing a receiver and the other powers conferred on mortgagees by Section 101 of the LPA as varied and extended by this Deed shall arise on the date of this Deed.

11.3 **Section 103 of the LPA**

Section 103 of the LPA (restricting the power of sale) shall not apply to this Deed.

11.4 **Section 93 of the LPA**

Section 93 of the LPA (restricting the right of consolidation) shall not apply to this Deed.

11.5 **No liability as mortgagee in possession**

Neither the Bank nor any Receiver or Delegate will be liable, by reason of entering into possession of any Charged Property, to account as mortgagee in possession for any loss on realisation of for any default or omission for which a mortgagee in possession might be liable.

11.6 **Privileges**

The Bank, each Receiver and each Delegate is entitled to all the rights, powers and immunities conferred by the LPA on mortgagees and receivers duly appointed under the LPA except that Section 103 of the LPA (restricting the power of sale) does not apply.

11.7 No duty to enquire

No person dealing with the Bank, any Receiver or any Delegate shall be concerned to enquire:

- (A) whether the rights conferred by or pursuant to this Deed are exercisable;
- (B) whether any consents, regulations, restrictions or directions relating to such rights have been obtained or complied with;
- (C) otherwise as to the propriety or regularity of acts purporting or intended to exercise any such rights; or
- (D) as to the application of any money borrowed or raised.

11.8 Protection to purchasers

All the protection to purchasers contained in Sections 104 (relating to a conveyance on sale) and 107 (relating to mortgagee's receipts, discharges etc.) of the LPA, Section 42(3) of the Insolvency Act 1986 or in any other applicable legislation shall apply to any person purchasing from or dealing with the Bank, any Receiver or any Delegate.

11.9 Financial collateral arrangements

- (A) To the extent that the provisions of the Financial Collateral Arrangements (No. 2) Regulations 2003 (the "Regulations") apply to any Charged Property, the Bank shall have the right to appropriate any Charged Property which constitutes "financial collateral" (as defined in the Regulations) in or towards the satisfaction of the Secured Sums.
- (B) The value of any Charged Property appropriated in accordance with this clause 11.9 shall be in the case of cash, the amount of the cash appropriated.
- (C) The Chargor agrees that the method of valuation provided for in this clause 11 is commercially reasonable for the purposes of the Regulations.

12. Receiver

12.1 Appointment of receiver

- (A) The Bank may appoint any one or more persons to be a Receiver of all or any part of the Charged Property if:
 - (1) an Enforcement Event occurs; or
 - (2) requested to do so by the Chargor.
- (B) Any appointment under clause 12.1(A) may be by deed, under seal or in writing under hand.

12.2 Removal

The Bank may by writing under hand remove any Receiver appointed by it and may appoint a new Receiver in place of any Receiver whose appointment it may have terminated.

12.3 Remuneration

The Bank may determine the remuneration of any Receiver appointed by it and direct payment of that remuneration out of moneys received by it as Receiver. The maximum rate specified in section 109(6) of the LPA will not apply.

12.4 Agent of Chargor

(A) Any Receiver will be deemed to be the agent of the Chargor for all purposes. The Chargor alone is responsible for all contracts, engagements, acts, omissions, defaults, remuneration and all other costs, losses and expenses of a Receiver and for liabilities incurred by a Receiver.

(B) The Bank will not incur any liability (either to the Chargor or any other person) by reason of its appointment of a Receiver or for any other reasons.

12.5 Bank's rights

Any rights conferred by this Deed or by law upon a Receiver may be exercised by the Bank, whether or not the Bank shall have taken possession or appointed a Receiver of the Charged Property.

13. Powers of Receiver

13.1 General

(A) A Receiver has all of the rights, powers and discretions set out below in this clause in addition to those conferred on it by any law, including all the rights, powers and discretions conferred on a receiver under the LPA and a receiver or an administrative receiver under the Insolvency Act 1986.

(B) If there is more than one Receiver holding office at the same time, each Receiver may (unless the document appointing him states otherwise) exercise all of the powers conferred on a Receiver under this Deed individually and to the exclusion of any other Receiver.

13.2 Possession

A Receiver may take immediate possession of, get in and collect any Charged Property.

13.3 Carry on business

A Receiver may carry on the business of the Chargor in any manner he thinks fit.

13.4 Employees

(A) A Receiver may appoint and discharge managers, officers, agents, accountants, servants, workmen and others for the purposes of this Deed upon such terms as to remuneration or otherwise as he thinks fit.

(B) A Receiver may discharge any person appointed by the Chargor.

13.5 **Borrow money**

A Receiver may raise and borrow money either unsecured or on the security of any Charged Property either in priority to the Transaction Security created by this Deed or otherwise and generally on any terms and for whatever purpose which he thinks fit.

13.6 **Sale of assets**

(A) A Receiver may sell, exchange, convert into money and realise any Charged Property by public auction or private contract and generally in any manner and on any terms which he thinks fit.

(B) 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 any period which he thinks fit.

(C) Fixtures, other than fixtures of any landlord or of any tenant under a Lease Document, may be severed and sold separately from the property containing them without the consent of the Chargor.

13.7 **Leases**

A Receiver may let any Charged Property for any term and at any rent (with or without a premium) which he thinks fit and may accept a surrender of any lease or tenancy of any Charged Property on any terms which he thinks fit (including the payment of money to a lessee or tenant on a surrender).

13.8 **Compromise**

A Receiver may settle, adjust, refer to arbitration, compromise and arrange any claim, account, dispute, question or demand with or by any person who is or claims to be a creditor of the Chargor or relating in any way to any Charged Property.

13.9 **Legal actions**

A Receiver may bring, prosecute, enforce, defend and abandon any action, suit or proceedings in relation to any Charged Property which he thinks fit.

13.10 **Receipts**

A Receiver may give a valid receipt for any moneys and execute any assurance or thing which may be proper or desirable for realising any Charged Property.

13.11 **Subsidiaries**

A Receiver may form a Subsidiary of the Chargor and transfer to that Subsidiary any Charged Property.

13.12 **Delegation**

A Receiver may delegate his powers in accordance with this Deed.

13.13 Lending

A Receiver may lend money or advance credit to any customer of the Chargor.

13.14 Protection of assets

A Receiver may:

- (A) effect any repair or insurance and do any other act which the Chargor might do in the ordinary conduct of its business to protect or improve any Charged Property;
- (B) commence and/or complete any building operation; and
- (C) apply for and maintain any planning permission, building regulation approval or any other authorisation,

in each case as he thinks fit.

13.15 Other powers

A Receiver may:

- (A) do all other acts and things which he may consider desirable or necessary for realising any Charged Property or incidental or conducive to any of the rights, powers or discretions conferred on a Receiver under or by virtue of this Deed or law;
- (B) exercise in relation to any Charged Property all the powers, authorities and things which he would be capable of exercising if he were the absolute beneficial owner of that Charged Property; and
- (C) use the name of the Chargor for any of the above purposes.

14. Power of attorney

14.1 Appointment

The Chargor by way of security irrevocably appoints the Bank, any Receiver and any Delegate severally its attorney (with full power of substitution), on its behalf and in its name or otherwise as such time and in such manner as the attorney may think fit:

- (A) to do anything which the Chargor is obliged to do under any agreement with the Bank; and
- (B) to exercise any of the rights conferred on the Bank, any Receiver or any Delegate in relation to the Charged Property or under any financing document, the LPA or the Insolvency Act 1986.

14.2 Ratification

The Chargor ratifies and confirms and agrees to ratify and confirm whatever any such attorney does or purports to do under its appointment under this clause.

15. **Delegation**

15.1 **Delegate and sub-delegates**

The Bank or any Receiver may delegate by power of attorney or in any other manner to any person any right, power or discretion exercisable by it under this Deed.

15.2 **Terms**

Any such delegation may be made upon any terms (including power to sub-delegate) as the Bank or any Receiver thinks fit.

15.3 **Liability**

Neither the Bank 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 delegate or sub-delegate.

16. **Preservation of security**

16.1 **Reinstatement**

If any discharge, release or arrangement (whether in respect of the obligations of the Chargor or any security for those obligations or otherwise) is made by Bank in whole or in part on the faith of any payment, security or other disposition which is avoided or must be restored in insolvency, liquidation, administration or otherwise, without limitation, then the liability of the Chargor under this Deed will continue or be reinstated as if the discharge, release or arrangement had not occurred.

16.2 **Waiver of defences**

The obligations of the Chargor under this Deed will not be affected by an act, omission, matter or thing which, but for this clause, would reduce, release or prejudice any of its obligations under this Deed (and whether or not known to it) including without limitation:

- (A) any time, waiver or consent granted to, or composition with, any other person;
- (B) the release of any other person under the terms of any composition or arrangement with any creditor of any other person;
- (C) the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or security over assets of, any other person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any security;
- (D) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of any other person;
- (E) any amendment, novation, supplement, extension (whether of maturity or otherwise) or restatement (in each case, however fundamental and of whatsoever nature) or replacement of any financing document or any other document or security;
- (F) any unenforceability, illegality or invalidity of any obligation of any person under any financing document or any other document or security; or

(G) any insolvency or similar proceedings.

16.3 Immediate recourse

The Chargor waives any right it may have of first requiring the Bank (or any trustee or agent on its behalf) to proceed against or enforce any other rights or security or claim payment from any person before claiming from the Chargor under this Deed. This waiver applies irrespective of any law or any provision of any financing document to the contrary.

16.4 Appropriations

Until all amounts which may be or become payable by the Chargor to the Bank have been irrevocably paid in full, the Bank (or any trustee or agent on its behalf) may:

- (A) refrain from applying or enforcing any other moneys, security or rights held or received by the Bank (or any trustee or agent on its behalf) in respect of those amounts, or apply and enforce the same in such manner and order as it sees fit (whether against those amounts or otherwise) and the Chargor shall not be entitled to the benefit of the same; and
- (B) hold in an interest-bearing suspense account any moneys received from the Chargor or on account of the Chargor's liability under this Deed.

16.5 Deferral of Chargor's rights

The Chargor will not exercise any rights which it may have by reason of performance by it of its obligations under any agreement with the Bank or by reason of any amount being payable, or liability arising, under this Deed:

- (A) to be indemnified by or claim any contribution from any other person;
- (B) to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any of the Bank's rights under any document or of any other guarantee or security taken pursuant to, or in connection with, Secured Sums;
- (C) to bring legal or other proceedings for an order requiring any Chargor to make any payment, or perform any obligation, in respect of which the Chargor has given a guarantee, undertaking or indemnity;
- (D) to exercise any right of set-off against any other person; and/or
- (E) to claim or prove as a creditor of any other person in competition with the Bank.

If the Chargor receives any benefit, payment or distribution in relation to such rights it shall hold that benefit, payment or distribution to the extent necessary to enable all amounts which may be or become payable to the Bank by the Chargor to be repaid in full on trust for the Bank and shall promptly pay or transfer the same to the Bank or as the Bank may direct for application towards the Secured Sums.

17. Enforcement expenses

The Chargor shall, within three Business Days of demand, pay to the Bank the amount of all costs, losses, liabilities and expenses (including legal fees) incurred by the Bank, any Receiver or any Delegate in connection with the enforcement of or the preservation of any right under this Deed or the Transaction Security and any proceedings instituted by or

against the Bank as a consequence of taking or holding the Transaction Security or enforcing these rights.

18. Changes to the Parties

18.1 Assignments and transfer by the Chargor

The Chargor may not assign any of its rights or transfer any of its rights or obligations under this Deed.

18.2 Assignment and transfer by the Bank

The Bank may assign any of its rights or transfer any of its rights or obligations under this Deed to any person at any time.

19. Payments

19.1 Payments

All payments by the Chargor under this Deed (including damages for its breach) shall be made in the currency in which the relevant amount is denominated, or if different, is payable and to such account, with such person and such other manner as the Bank may direct.

19.2 Continuation of accounts

- (A) At any time if any subsequent Security affects any Charged Property or a petition is presented or resolution passed in relation to the winding-up of the Chargor, the Bank may open a new account in the name of the Chargor (whether or not it permits any existing account to continue).
- (B) If the Bank does not open such a new account, it shall nevertheless be treated as if it had done so when the relevant event occurred.
- (C) No moneys paid into any account, whether new or continuing, after that event shall discharge or reduce any Secured Sums

19.3 Order of distributions

All amounts received or recovered by the Bank or any Receiver or Delegate in the exercise of their rights under this Deed shall be applied as determined by the Bank.

19.4 No set-off by Chargor

All payments to be made by the Chargor under this Deed shall be calculated and be made without (and free and clear of any deduction for) set-off or counterclaim.

20. Counterparts

This Deed may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this Deed.

21. Governing Law

This Deed and any non-contractual obligations and other matters arising from or in connection with it are governed by English law.

22. **Jurisdiction**

- (A) The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed (including a dispute regarding the existence, validity or termination of this Deed or any non contractual obligations arising out of or in connection with this Deed) (a "Dispute").
- (B) The Parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no Party will argue to the contrary.
- (C) This clause 22 is for the benefit of the Bank only. As a result, the Bank may take proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Bank may take concurrent proceedings in any number of jurisdictions.

23. **Charities Act 2011**

- (A) The land charged by the Chargor is held by the Chargor, a non-exempt charity, but this charge is not one falling within section 124(9) of the Charities Act 2011 (the "Charities Act"), so the restrictions imposed by section 124 of the Charities Act apply.
- (B) The directors of the charity, being the persons who have the general control and management of its administration certify that:
 - (1) they have power under the provisions establishing the charity and regulating its purposes and administration to effect this charge; and
 - (2) they have obtained and considered such advice as is mentioned in section 124(2) of the Charities Act 2011.

THIS DEED has been entered into as a deed on the date stated at the beginning of this Deed.

SCHEDULE 1 : FORM OF SUPPLEMENTAL MORTGAGE

THIS DEED is dated [•] 28 June 2017 and made

BETWEEN:

- (1) **ENGLISH NATIONAL BALLET** (registered number 00735040) (the "Chargor"); and
- (2) **BARCLAYS BANK PLC**, (the "Bank").

BACKGROUND:

- (A) The Chargor has entered into a security agreement dated [•] 20[•] (the “Security Agreement”) between the Chargor and the Bank.
- (B) It is intended that this document takes effect as a deed notwithstanding the fact that a party may only execute this document under hand.

IT IS AGREED as follows:

1. Interpretation

1.1 Definitions

In this Deed terms defined in the Security Agreement have the same meaning unless given a different meaning in this Deed and:

“Charged Property” means all of the assets of the Chargor which from time to time are, or are expressed to be, subject to the Transaction Security.

“Mortgaged Property” means the leasehold property known as Building F, Leamouth Peninsula Development Site, Leamouth Peninsula, London E16, the subject of a lease dated [•] between (1) Eco World – Ballymore London City Island Company Limited (company no. 117384) and (2) English National Ballet (company no. 00735040) and registered at the Land Registry with title number [•].

“Secured Sums” means:

- (A) all money and liabilities now or in the future due, owing or incurred (before or after that demand) by the Chargor to the Bank in any manner, irrespective of whether the money and liabilities are due, owing or incurred actually or contingently, whether by the Chargor alone or jointly with any other person and whether the Chargor is a principal or a surety and includes and liability (secured or unsecured) of the Chargor’s to a third party which subsequently becomes payable to the bank by assignment or otherwise; and
- (B) all interest, commission, fees, charges, costs and expenses which the Bank may charge to the Chargor in the course of the Bank’s business or incur in respect of the Chargor or its affairs. The interest will be calculated and compounded in accordance with the Bank’s usual practice, before and also after any demand or judgment.

“Secured Party” means the Bank, a Receiver or any Delegate.

“Security Agreement” means the deed dated [•] between the Chargor and the Bank.

1.2 Construction

- (A) Terms defined in the Security Agreement have the same meaning in this Deed unless given a different meaning in this Deed.
- (B) The other provisions of clause 1.2 (*Construction*) of the Security Agreement apply to this Deed as if set out in full in this Deed with all necessary changes.

2. Creation of Security

2.1 Security generally

All the Security created, or expressed to be created, under this Deed:

- (A) is created in favour of the Bank;
- (B) is created over the present and future assets of the Chargor;
- (C) is security for the payment of all the Secured Sums; and
- (D) is made with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994.

2.2 Land

The Chargor charges by way of a first legal mortgage all estates or interest in the Mortgaged Property, including

- (A) each and every part of that property, including the buildings, structures, fixtures and fittings (including trade fixtures and fittings) and fixed plant and machinery now or in the future on that property and all easements and rights attaching to it; and
- (B) the benefit of any covenants for title given or entered into by any predecessor in title of the Chargor in respect of that property or any moneys paid or payable in respect of those covenants.

3. Land

3.1 Charities Act 2011

In respect of the land charged by the Chargor:

- (A) such land is held by the Chargor, a non-exempt charity, but this mortgage or charge is not one falling within section 124(9) of the Charities Act 2011 (the "Charities Act"), so the restrictions imposed by section 124 of the Charities Act apply; and
- (B) the directors of the charity, being the persons who have the general control and management of its administration certify that:
 - (1) they have power under the provisions establishing the charity and regulating its purposes and administration to effect this charge or mortgage; and
 - (2) they have obtained and considered such advice as is mentioned in section 124(2) of the Charities Act 2011.

3.2 The Land Registry

The Chargor shall:

- (A) promptly and in any event within any applicable priority period, apply to the Land Registry to register the Transaction Security created or expressed to be created by this Deed;

- (B) promptly submit to the Land Registry the duly completed form RX1 requesting a restriction in the form specified by the Bank to be entered on the register of title to *the Mortgaged Property in respect of the Transaction Security created or expressed to be created by this Deed*;
- (C) promptly submit to the Land Registry a duly completed application to enter the obligation to make further loans or advances on the charges register of the Mortgaged Property; and
- (D) promptly pay all appropriate registration fees.

3.3 **Deposit of title deeds**

The Chargor shall deposit with the Bank all deeds and documents of title relating to the Mortgaged Property and all local land charges, land charges and Land Registry search certificates and similar documents received by or on behalf of the Chargor or procure that its solicitors provide the Bank with an undertaking to hold such documents to the order of the Bank in a form satisfactory to the Bank.

3.4 **Investigation of title**

The Chargor shall grant the Bank or its lawyers on request all facilities within its power to enable the Bank or its lawyers (at the expense of the Chargor) to:

- (A) carry out reasonable investigations of title to the Mortgaged Property; and
- (B) make such reasonable enquiries in relation to any part of the Mortgaged Property as a prudent mortgagee might carry out.

3.5 **Title Information Document**

On completion of the registration of any Transaction Security in respect of the Mortgaged Property, the Chargor shall promptly supply to the Bank a certified copy of the Title Information Document issued by the Land Registry.

4. **Miscellaneous**

With effect from the date of this Deed:

- (A) any reference in the Security Agreement to “this Deed” and similar phrases will *include this Deed*; and
- (B) any reference to “Mortgaged Property” will include a reference to the Mortgaged Property.

5. **Governing law**

This Deed and any non-contractual obligations and other matters arising from or in connection with it are governed by English law.

THIS DEED has been executed and delivered as a deed on the date stated at the beginning of this Deed.

EXECUTION PAGE TO SUPPLEMENTAL MORTGAGE



The Chargor

EXECUTED as a DEED by
English National Ballet
acting by
and

)
)
)
)

Director:

Director/~~Secretary~~:

 Justin Bickle
 Grenville Turner

The Bank

Barclays Bank PLC

SIGNED AS A DEED BY:

By: Aimee Finn

EXECUTION PAGE TO SECURITY AGREEMENT

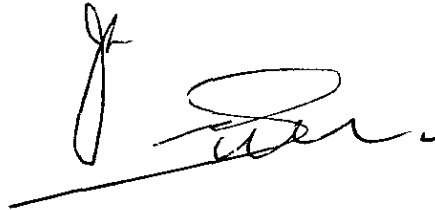
The Chargor

EXECUTED as a DEED by
English National Ballet
acting by
and

)
)
)
)

Director:

Director/Secretary:

Handwritten signatures of Justin Biddle and Grenville Turner. Justin Biddle's signature is a stylized 'J' followed by a vertical line. Grenville Turner's signature is a cursive 'G' followed by a horizontal line.

Justin Biddle

Grenville Turner

The Bank

SIGNED AS A DEED BY:

Barclays Bank PLC

By:

AIMEE FINN