

MG01

Particulars of a mortgage or charge



085041/26
IRIS
LASERFORM

A fee is payable with this form.

We will not accept this form unless you send the correct fee

Please see 'How to pay' on the last page



What this form is for

You may use this form to register particulars of a mortgage or charge in England and Wales or Northern Ireland



What this form is NOT for

You cannot use this form to register particulars of a charge for a Scottish company. To do this, please use form MG01s

TUESDAY



A1LMVXHN

A21

13/11/2012

#106

COMPANIES HOUSE

For official use

1

Company details

Company number

0 1 0 7 2 9 2 1

Company name in full

Pizza Hut (U K.) 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

Date of creation of charge

Date of creation

0 9 11 2012

3

Description

Please give a description of the instrument (if any) creating or evidencing the charge, e.g. 'Trust Deed', 'Debenture', 'Mortgage', or 'Legal charge'

Description

Debenture made between the Chargor (1) and the Security Trustee (2) (the "**Debenture**")

4

Amount secured

Please give us details of the amount secured by the mortgage or charge

Amount secured

All liabilities and obligations of the Company or the Chargor (whether owed jointly or severally and whether as principal or as guarantor or in any other capacity) to the Secured Parties under or in connection with the Loan Note Documents and the Guarantee, other than in relation to any PIK Notes issued to HM Revenue & Customs or its nominee (notwithstanding anything to the contrary in the Loan Note A Instrument)

(the "**Secured Liabilities**")

Continuation page

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

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5 Mortgagee(s) or person(s) entitled to the charge (if any)

Please give the name and address of the mortgagee(s) or person(s) entitled to the charge		Continuation page Please use a continuation page if you need to enter more details
Name	Rutland Partners LLP	
Address	Cunard House, 15 Regents Street, London acting as security trustee for the Secured Parties (the "Security Trustee")	
Postcode	S W 1 Y 4 L R	
Name		
Address		
Postcode		

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged		Continuation page Please use a continuation page if you need to enter more details
Short particulars	<p>1. Fixed Security</p> <p>As continuing security for the payment of the Secured Liabilities the Chargor with full title guarantee:</p> <ul style="list-style-type: none">(a) charged to the Security Trustee by way of legal mortgage all Real Property owned by the Chargor at the date of the Debenture, including the Property;(b) charged to the Security Trustee by way of equitable mortgage any Real Property acquired by the Chargor after the date of the Debenture,(c) assigned to the Security Trustee by way of fixed security its rights and interest in any Rental Income;(d) assigned to the Security Trustee by way of fixed security its rights and interest in<ul style="list-style-type: none">(1) any present or future right to occupy any Real Property under licence;(11) rights under any present or future contract for the purchase of any Real Property and damages payable in respect of any such contract; <p>(see continuation page)</p>	

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Please give the short particulars of the property mortgaged or charged

Short particulars

- (a) assigned to the Security Trustee by way of equitable mortgage its rights and interest in:
 - (i) any present or future Investment owned by the Chargor;
 - (ii) any Dividends in respect of any such Investments;
- (b) charged to the Security Trustee by way of fixed charge its rights and interest in:
 - (i) any present and future Plant and Equipment;
 - (ii) its present and future goodwill and uncalled capital;
 - (iii) any present or future Debts owing to the Chargor,
 - (iv) any money now or at any time after the date of the Debenture standing to the credit of any Designated Account;
 - (v) any money now or at any time after the date of the Debenture standing to the credit of any other Account;
 - (vi) any present or future insurances in respect of any Charged Property and the proceeds of such insurances;
 - (vii) any present or future Intellectual Property; and
- (c) assigned to the Security Trustee by way of fixed security its rights and interest in any agreements listed in schedule 3 of the Debenture and any guarantee or security for the performance of any such agreements.

2 Floating Security

2.1 Floating charge

As continuing security for the payment of the Secured Liabilities the Chargor charged to the Security Trustee by way of floating charge with full title guarantee the whole of its assets to the extent that such assets are not effectively mortgaged, charged or assigned to the Security Trustee by way of fixed security under clause 3 (Fixed Security) of the Debenture.

2.2 Conversion

Subject to clause 4.3 (Moratorium under Insolvency Act) of the Debenture, the Security Trustee may at any time by written notice to

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the Chargor convert the floating charge created by clause 4.1 (Floating Charge) of the Debenture into a fixed charge as regards any assets specified in the notice if:

- (a) an Event of Default has occurred,
- (b) in the reasonable opinion of the Security Trustee (acting in good faith) such assets are at risk of becoming subject to any Security (other than a Permitted Security) or are otherwise at risk of ceasing to be within the ownership or control of the Chargor save as permitted by the Security Trustee under clause 9.2 (Disposals) of the Debenture.
- (c) the Chargor does not comply with any provision of the Debenture and, if in the opinion of the Security Trustee (acting reasonably) such non-compliance is capable of remedy, such non-compliance is not remedied within 10 Business Days of the earlier of (i) the Security Trustee giving notice to the Chargor of such non-compliance and (ii) the Chargor becoming aware of such non-compliance;
- (d) any rights conferred upon the Security Trustee by any provision of the Debenture in any respect cease to be in full force and effect or to be continuing or are or purport to be determined or disputed or become invalid or unenforceable;
- (e) it is or becomes unlawful for the Chargor to perform any of its obligations under the Debenture; or
- (f) the Chargor repudiates the Debenture or evidences an intention to repudiate the Debenture

2.3 Moratorium under Insolvency Act

The Security Trustee shall not be entitled to convert the floating charge created by clause 4.1 (Floating Charge) of the Debenture into a fixed charge as a result only of the Chargor obtaining a moratorium or anything done with a view to obtaining a moratorium under s 1A of and schedule A1 to the Insolvency Act.

2.4 Qualifying floating charge

Paragraph 14(2)(a) of schedule B1 to the Insolvency Act applies to the floating charge created by clause 4.1 (Floating Charge) of the Debenture which is a "qualifying floating charge" for the purpose of paragraph 14(1) of schedule B1 to the Insolvency Act.

3 Negative Undertakings

3.1 Negative pledge

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The Chargor shall not create or permit to subsist any Security over any of the Charged Property other than a Permitted Security.

3.2 Disposals

(a) Save for any Permitted Disposal, the Chargor shall not without the prior written consent of the Security Trustee sell, transfer, lease or otherwise dispose or purport or agree to dispose of:

(1) any of its assets which are expressed to be mortgaged by way of legal or equitable mortgage, assigned by way of security or charged by way of fixed security or charge to the Security Trustee under clause 3 (Fixed Security) of the Debenture;

(11) any of its other assets other than on arms length terms in the ordinary course of its trading.

(b) The proceeds of any disposal permitted by the Security Trustee under paragraph (a) above shall be paid by the Chargor into any bank account nominated by the Security Trustee for such purpose and the Chargor shall not be entitled to withdraw or direct the withdrawal of any monies from any such account without first obtaining the consent in writing of the Security Trustee.

4. Undertakings relating to the Charged Property

4.1 Proprietorship

The Chargor shall not permit any person:

(a) to be registered as proprietor under the Land Registration Act 2002 of any Charged Property nor create or permit to arise any interest referred to in schedule 1 or schedule 3 of such Act affecting any Charged Property; or

(b) to become entitled to any proprietary right or interest which might affect the value of any Charged Property.

4.2 Powers of leasing

The Chargor's statutory and any other powers of entering into Leases and accepting or agreeing to accept surrenders of Leases are excluded and shall not be exercisable by the Chargor in relation to the Charged Property and the Chargor shall not without the prior written consent of the Security Trustee:

(a) part with possession or occupation of, confer any licence

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Short particulars

or right to occupy nor confer any interest in any Charged Property;

- (b) grant any permission to assign, underlet or part with possession or occupation of any Charged Property;
- (c) agree or permit any amendment to or waiver of the terms of any Lease (including any Lease under which the Chargor is tenant); or
- (d) exercise any power to determine any Lease

SCHEDULE 1

Original Secured A Noteholders

Name	Address
Rutland Fund II LP (LPO11680)	Cunard House, 15 Regent Street, London SW1Y 4LR
Rutland II CCLP (LPO11679)	Cunard House, 15 Regent Street, London SW1Y 4LR

Definitions

"Account" means any present or future account of the Chargor with a bank or other financial institution or any other account which is opened in place of such account at the request of or with the consent of the Security Trustee,

"Account Bank" means any bank or other financial institution with which an Account is held,

"Blocked Account" means the bank account of the Chargor opened or to be opened with an Account Bank approved by the Security Trustee, into which amounts advanced by the Company to the Chargor are to be paid and from which the Chargor is not permitted to make withdrawals except with the written consent of the Security Trustee,

"Business Day" means any day other than a Saturday or Sunday or an English bank holiday,

"Charged Property" means the assets mortgaged, charged or assigned by the Chargor under the Debenture,

"Company" means PHH 2 Limited, a company incorporated in England and Wales

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	Please give the short particulars of the property mortgaged or charged
Short particulars	<p>with company number 8278618,</p> <p>"Debts" means all book and other debts and rights to money and income (other than Rental Income) liquidated and unliquidated due or owing to the Chargor including the benefit of all negotiable instruments, securities, guarantees and indemnities for such debts and rights but excluding cash at bank,</p> <p>"Delegate" means any person to whom the Security Trustee delegates any or all of its functions under the Security Trust Deed under and in accordance with the Security Trust Deed,</p> <p>"Designated Account" means the Blocked Account and any other account of the Chargor with any bank which has been notified of the Security Trustee's interest in such account and has agreed in writing not to permit withdrawals from such account except with the written consent of the Security Trustee;</p> <p>"Dividends" means all dividends, interest and other money payable in respect of the Investments;</p> <p>"Event of Default" has the meaning given to such term in the Loan Note A Instrument;</p> <p>"Guarantee" means the deed of guarantee and indemnity granted by the Chargor in favour of the Secured Parties (as defined therein) and dated on or around the date of the Debenture,</p> <p>"Insolvency Act" means the Insolvency Act 1986,</p> <p>"Intellectual Property" means all present and future rights of the Chargor in respect of any patent, copyright, trade mark, service mark, invention, design, knowhow, confidential information or any other kind of intellectual property whether registered or unregistered and any registration or application for registration, licence or permission relating to any of the foregoing,</p> <p>"Investment" means any</p> <p>(a) stock, share, bond or any form of loan capital of or in any legal entity,</p> <p>(b) unit in any unit trust or similar scheme,</p> <p>(c) warrant or other right to acquire any such investment,</p> <p>and any offer, right or benefit in respect of any such investment other than Dividends;</p> <p>"Lease" includes any underlease, tenancy, letting, licence, any document supplemental or collateral to any of them and any agreement to enter into</p>

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	Please give the short particulars of the property mortgaged or charged	
Short particulars	<p>any of them and the expression tenant will be construed accordingly,</p> <p>"Loan Note Documents" means the Loan Note A Instrument, the Secured Loan Notes, each Security Document, the Security Trust Deed and any other agreement or document which is ancillary or supplemental to any of them,</p> <p>"Loan Note A Instrument" means the loan note instrument dated on or about the date of the Debenture constituting the Secured A Loan Notes;</p> <p>"Original Secured A Noteholders" means the persons listed in schedule 1 to this MG01,</p> <p>"Permitted Disposal" means any sale, lease, licence, transfer or other disposal which is on arm's length terms</p> <p>(a) of trading stock, receivables or cash made by the Chargor in the ordinary course of its trading;</p> <p>(b) of obsolete or redundant vehicles, plant and equipment for cash,</p> <p>(c) arising as a result of any Permitted Security; or</p> <p>(d) being the grant of leases and/or licences over Real Property (on arm's length terms),</p> <p>"Permitted Security" means</p> <p>(a) any Security in favour of the Security Trustee; and</p> <p>(b) a lien arising in the ordinary course of business by operation of law and not as a result of any default or omission by the Chargor; and</p> <p>(c) any Security arising under any retention of title, hire purchase or conditional sale arrangement or arrangements having similar effect in respect of goods supplied to the Chargor in the ordinary course of business and on the supplier's standard or usual terms and not arising as a result of any default or omission of the Chargor,</p> <p>(d) any Security to which the Security Trustee has provided its prior written consent to the creation of,</p> <p>"PIK Notes" has the meaning given to such term in the Loan Note A Instrument,</p> <p>"Plant and Equipment" means any fittings, plant, equipment, machinery, tools, vehicles, furniture and other tangible movable property which are not Real Property,</p> <p>"Property" means any property described in schedule 2 of the Debenture;</p>	

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6	Short particulars of all the property mortgaged or charged
Short particulars	<p data-bbox="331 338 1046 369">Please give the short particulars of the property mortgaged or charged</p> <p data-bbox="331 439 679 470">"Real Property" means:</p> <p data-bbox="331 504 1513 562">(a) any freehold, leasehold or immovable property (including the Property), and</p> <p data-bbox="331 598 1513 656">(b) any buildings, fixtures, fittings, fixed plant or machinery from time to time situated or forming part of such property,</p> <p data-bbox="331 692 1513 750">"Receiver" means any one or more persons appointed as a receiver, receiver and manager or administrative receiver under the Debenture;</p> <p data-bbox="331 786 1513 907">"Rental Income" means all rent and other income, payments or sums payable to the Chargor in respect of any Property or any part thereof by any lessee, tenant, licensee or other occupier of all or any part of such Property pursuant to a Lease (including any surety for the same);</p> <p data-bbox="331 943 1513 1032">"Secured A Loan Notes" means the £21,050,315, 12% series A secured loan notes 2017 created by the Company and constituted by the Loan Note A Instrument;</p> <p data-bbox="331 1068 772 1099">"Secured Noteholders" means:</p> <p data-bbox="331 1135 1018 1167">(a) each Original Secured A Noteholder; and</p> <p data-bbox="331 1202 1513 1292">(b) each other person, trust, fund or other relevant entity (excluding HM Revenue & Customs or its nominee) which has acquired Secured A Loan Notes under and in accordance with the Loan Note A Instrument,</p> <p data-bbox="331 1328 1513 1386">and which in each case has not ceased to hold Secured A Loan Notes (each a "Secured Noteholder"),</p> <p data-bbox="331 1422 699 1453">"Secured Parties" means</p> <p data-bbox="331 1489 775 1520">(a) the Secured Noteholders;</p> <p data-bbox="331 1556 794 1588">(b) the Security Trustee, and</p> <p data-bbox="331 1624 791 1655">(c) any Receiver or Delegate,</p> <p data-bbox="331 1691 756 1722">and each a "Secured Party",</p> <p data-bbox="331 1758 1513 1848">"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, and</p> <p data-bbox="331 1883 746 1915">"Security Documents" means</p> <p data-bbox="331 1951 686 1982">(a) the Debenture, and</p> <p data-bbox="331 2018 1513 2076">(b) any other present or future document creating or evidencing a guarantee or Security for, or in respect of, all or any of the Secured</p>

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6	Short particulars of all the property mortgaged or charged	
	Please give the short particulars of the property mortgaged or charged	
Short particulars	<p>Liabilities; and</p> <p>"Security Trust Deed" the security trust deed dated on or about the date of the Debenture made between, amongst others, the Original Secured A Noteholders and the Security Trustee</p>	

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7 Particulars as to commission, allowance or discount (if any)

Please insert the amount or rate percent of any commission, allowance or discount paid or made either directly or indirectly by the company to any person on consideration of his

- subscribing or agreeing to subscribe, whether absolutely or conditionally, or
- procuring or agreeing to procure subscriptions, whether absolute or conditional,

for any debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered

Commission, allowance or discount Nil

8 Delivery of instrument

You must deliver the original instrument (if any) creating or evidencing the charge and these prescribed particulars to the Registrar of Companies within 21 days after the date of creation of the charge (section 860). If the property is situated and the charge was created outside the United Kingdom (UK), you must deliver the information to the Registrar within 21 days after the date on which the instrument could have been received in the UK in the normal course of post and assuming you had posted it promptly (section 870).

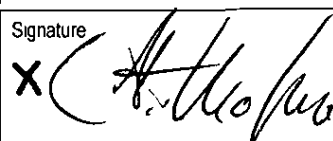
We will accept a verified copy of the instrument creating the charge where the property charged is situated and the charge was created outside the UK (section 866). The company or the person who has delivered the copy to the Registrar must verify it to be a correct copy and sign it. Where a body corporate gives the verification, an officer of that body must sign it. We will also accept a verified copy where section 867(2) applies (property situated in another part of UK).

9 Signature

Please sign the form here

Signature

Signature

X  X

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

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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 and will establish where we return the original documents. The contact information you give will be visible to searchers of the public record

Contact name GJL

Company name

Taylor Wessing LLP

Address 5 New Street Square

Post town London

County/Region

Postcode

E C 4 A 3 T W

Country

DX 41 London London - Chancery Lane

Telephone +44 (0)207 300 7000



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 the original deed with this form
- ☐ You have entered the date the charge was created
- ☐ You have supplied the description of the instrument
- ☐ You have given details of the amount secured by the mortgagee or chargee
- ☐ You have given details of the mortgagee(s) or person(s) entitled to the charge
- ☐ You have entered the short particulars of all the property mortgaged or charged
- ☐ You have signed the form
- ☐ You have enclosed the correct fee



Important information

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



How to pay

A fee of £13 is payable to Companies House in respect of each mortgage or charge.

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.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk

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



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

Pursuant to section 869(5) & (6) of the Companies Act 2006

**COMPANY NO. 1072921
CHARGE NO. 8**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A DEBENTURE DATED 9 NOVEMBER
2012 AND CREATED BY PIZZA HUT (U.K.) LIMITED FOR
SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE
COMPANY OR THE CHARGOR TO THE SECURED PARTIES
UNDER THE TERMS OF THE AFOREMENTIONED INSTRUMENT
CREATING OR EVIDENCING THE CHARGE WAS REGISTERED
PURSUANT TO CHAPTER 1 PART 25 OF THE COMPANIES ACT
2006 ON THE 13 NOVEMBER 2012

GIVEN AT COMPANIES HOUSE, CARDIFF THE 15 NOVEMBER
2012



Companies House

