



**Registration of a Charge**

Company name: **PIZZA HUT (U.K.) LIMITED**

Company number: **01072921**



X74NWYNS

Received for Electronic Filing: **26/04/2018**

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**Details of Charge**

Date of creation: **20/04/2018**

Charge code: **0107 2921 0010**

Persons entitled: **WELLS FARGO TRUST CORPORATION LIMITED**

Brief description: **THE PIECE OF LAND KNOWN AS THE PIZZA-HUT SITE UNIT 6 FORMING PART OF THE LAND AND PREMISES OF SHAW RIDGE LEISURE PARK SWINDON WILTSHIRE.**

**Contains fixed charge(s).**

**Contains floating charge(s) (floating charge covers all the property or undertaking of the company).**

**Contains negative pledge.**

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**Authentication of Form**

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

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**Authentication of Instrument**

Certification statement: **I CERTIFY THAT SAVE FOR MATERIAL REDACTED PURSUANT TO S.859G OF THE COMPANIES ACT 2006 THE ELECTRONIC**

**COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION  
FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL  
INSTRUMENT.**

Certified by:

**MORGAN, LEWIS & BOCKIUS UK LLP**



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

Company number: 1072921

Charge code: 0107 2921 0010

The Registrar of Companies for England and Wales hereby certifies that a charge dated 20th April 2018 and created by PIZZA HUT (U.K.) LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 26th April 2018 .

Given at Companies House, Cardiff on 30th April 2018

The above information was communicated by electronic means and authenticated by the Registrar of Companies under section 1115 of the Companies Act 2006



**Companies House**



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES

**DEED OF ACCESSION**

**DATED** 20 April 2018

**(1) PHH 1 LIMITED  
PHH 2 LIMITED  
PIZZA HUT (U.K.) LIMITED  
PHR (NORTHERN EUROPE) LIMITED  
(as New Chargors)**

**(2) HWS 2 LIMITED  
HWS 3 LIMITED  
(as Original Chargors)**

**(3) WELLS FARGO TRUST CORPORATION LIMITED  
(as Security Trustee)**

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**DEED OF ACCESSION TO DEBENTURE**

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THIS DEED is made on 20 April 2018

**BETWEEN:-**

- (1) **PHH 1 LIMITED**, incorporated and registered in England and Wales with registered number 08278614 whose registered office is at Building 1 Imperial Place, Elstree Way, Borehamwood, Herts, WD6 1JN

**PHH 2 LIMITED**, incorporated and registered in England and Wales with registered number 08278618 whose registered office is at Building 1 Imperial Place, Elstree Way, Borehamwood, Herts, WD6 1JN

**PIZZA HUT (U.K.) LIMITED**, incorporated and registered in England and Wales with registered number 10510637 whose registered office is at Building 1 Imperial Place, Elstree Way, Borehamwood, Herts, WD6 1JN ("**PHUK**") and

**PHR (NORTHERN EUROPE) LIMITED**, incorporated and registered in England and Wales with registered number 01072921 whose registered office is at Building 1 Imperial Place, Elstree Way, Borehamwood, Herts, WD6 1JN

(the "**New Chargors**"); and

- (2) **HWS 2 LIMITED**, incorporated and registered in England and Wales with registered number 10794041 whose registered office is at Building 1, Imperial Place, Elstree Way, Borehamwood, Herfordshire, United Kingdom, WD6 1JN and

**HWS 3 LIMITED** incorporated and registered in England and Wales with registered number 10794282 whose registered office is at Building 1, Imperial Place, Elstree Way, Borehamwood, Herfordshire, United Kingdom, WD6 1JN

(the "**Original Chargors**"); and

- (3) **WELLS FARGO TRUST CORPORATION LIMITED**, incorporated and registered in England and Wales with registered number 04409492 whose registered address is at One Plantation Place, 30 Fenchurch Street, London, EC3M 3BD (as defined in the Debenture, as defined below) (the "**Security Trustee**").

**RECITALS**

- (A) The Original Chargors have entered into a debenture dated 20 April 2018 (as supplemented and amended by Deeds of Accession, Supplemental Debentures or otherwise from time to time, the "**Debenture**") with Wells Fargo Trust Corporation Limited as trustee for the Secured Parties.
- (B) Each of the New Chargors at the request of the Original Chargors and in consideration of the Secured Parties making or continuing to make facilities available to one or more of the Chargors or any other member of their group and after giving due consideration to the terms and conditions of the Primary Creditor Debt Documents (including, without limitation, the Debenture) and satisfying itself that there are reasonable grounds for believing that the entry into this Deed of Accession by it will be of benefit to it, has decided in good faith and for the purpose of carrying on its business to enter into this Deed and become a Chargor under the Debenture.

**THIS DEED WITNESSES** as follows:-

**1. DEFINITIONS**

Words and expressions defined in the Debenture shall have the same meanings in this Deed unless they are expressly defined in this Deed. This Deed is a Deed of Accession.

**2. CONSTRUCTION**

2.1 Without prejudice to the operation of any applicable term of the Debenture, the principles of construction set out in clause 1.2 (*Interpretation*) of the Debenture shall apply to this Deed, insofar as they are relevant to it, as they apply to the Debenture.

2.2 Unless a contrary intention appears, any reference in this Deed to:

2.2.1 this **Deed** is a reference to this Deed as amended, varied, novated, supplemented and replaced from time to time; and

2.2.2 a **New Chargor** and the **Security Trustee** includes any one or more of its assigns, transferees and successors in title (in the case of the New Chargor, so far as any such is permitted).

2.3 The provisions of clause 1.4 (*Supplemental Debenture*), clause 1.5 (*Deeds of Accession*), clause 13 (*Enforcement of Security*), clause 21.4 (*Remedies and waivers*), clause 21.6 (*Partial Invalidity*), clause 32 (*Counterparts*) and clause 34 (*Jurisdiction*) of the Debenture shall be incorporated into this Deed as if set out in full in this Deed and references in those clauses to "this Debenture" are references to this Deed.

**3. ACCESSION**

Each of the New Chargors agrees:

3.1 to become a party to and to be bound by the terms of the Debenture as a Chargor with immediate effect and so that the Debenture shall be read and construed for all purposes as if the New Chargor had been an original party in the capacity of Chargor (but so that the security created consequent on such accession shall be created on the date of this Deed of Accession); and

3.2 to be bound by all the covenants and agreements in the Debenture which are expressed to be binding on a Chargor.

**4. SECURITY**

Each of the New Chargors mortgages, charges and assigns to the Security Trustee, as agent and trustee for the Secured Parties, all its business, undertaking and assets on the terms of clause 3 of the Debenture, provided that:

4.1 the Real Property charged by way of legal mortgage shall be the Real Property referred to in Schedule 1 (*Details of Real Property*);

4.2 the Shares charged by way of first fixed charge shall include the Shares referred to in Schedule 2 (*Details of shares*);

4.3 the Accounts (including the Blocked Accounts) charged by way of first fixed charge and the Blocked Accounts charged by way of first fixed charge, shall include the Accounts and the Blocked Accounts referred to in Schedule 3 (*Details of Accounts and Blocked Accounts*);

4.4 the Specific Contracts charged by way of first fixed charge shall include the Specific Contracts referred to in Schedule 4 (*Details of Specific Contracts*); and

4.5 the Insurance Policies charged by way of first fixed charge of the Debenture, shall include the Insurance Policies referred to in Schedule 5 (*Details of Insurance Policies*).

## 5. **SECURITY TO BE INCLUDED IN DEBENTURE**

For the purposes of this Deed and the Debenture and with effect from the date of this Deed, the property and assets of each of the New Chargors charged to the Security Trustee pursuant to this Deed shall form part of the Charged Property and references in the Debenture to the security created by or pursuant to the Debenture shall be deemed to include the security created by or pursuant to this Deed.

## 6. **CONTINUATION OF THE DEBENTURE**

6.1 Subject to the amendments contained in this Deed, the provisions of the Debenture shall remain in full force and effect.

6.2 References in the Debenture to "this Debenture", "hereof", "hereunder" and expressions of similar import shall be deemed to be references to the Debenture as amended by this Deed.

6.3 This Deed is supplemental to the Debenture. On and from the date of this Deed:

6.3.1 this Deed and the Debenture shall be read and construed as one document and in particular the Charged Property shall include the Real Property referred to in the Schedule to this Deed; and

6.3.2 each New Chargor acknowledges that references to the Debenture in the Primary Creditor Debt Documents are references to the Debenture as amended by this Deed.

6.4 Each of the New Chargors confirms:

6.4.1 its knowledge and acceptance of this Deed;

6.4.2 that the Debenture as supplemented by this Deed will continue to secure all liabilities which are expressed to be secured by it.

## 7. **DESIGNATION**

This Deed is a Primary Creditor Debt Document.

## 8. **GOVERNING LAW**

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



**SCHEDULE 1**  
**Details of Real Property**

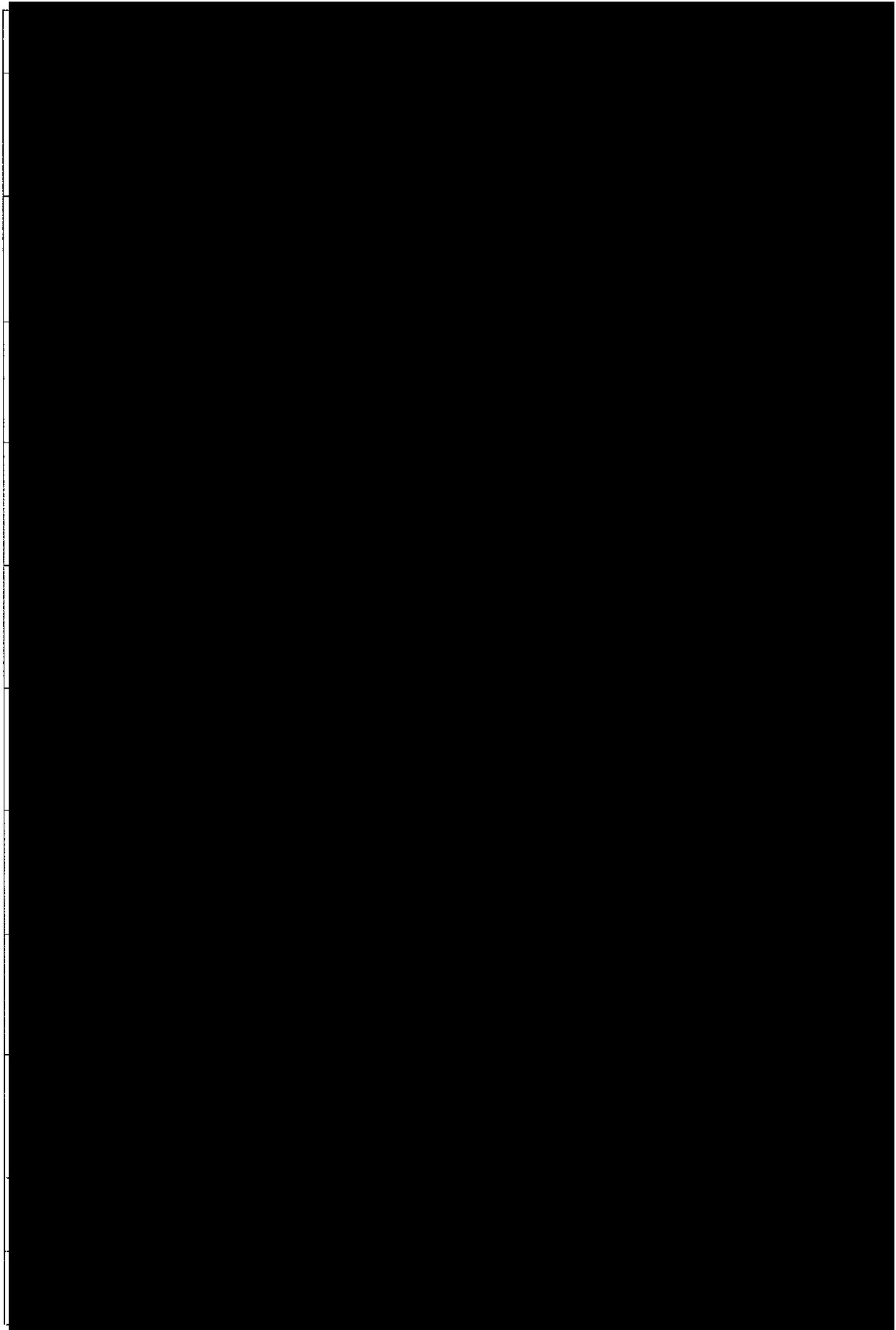
1. 125 year underlease dated 22 August 1989 by and between Carter Commercial Developments Limited and Pizza Hut (UK) Limited in respect of the piece of land known as the Pizza-Hut Site Unit 6 forming part of the land and premises of Shaw Ridge Leisure Park Swindon Wiltshire, as more particularly described in Part I of the First Schedule to the underlease.

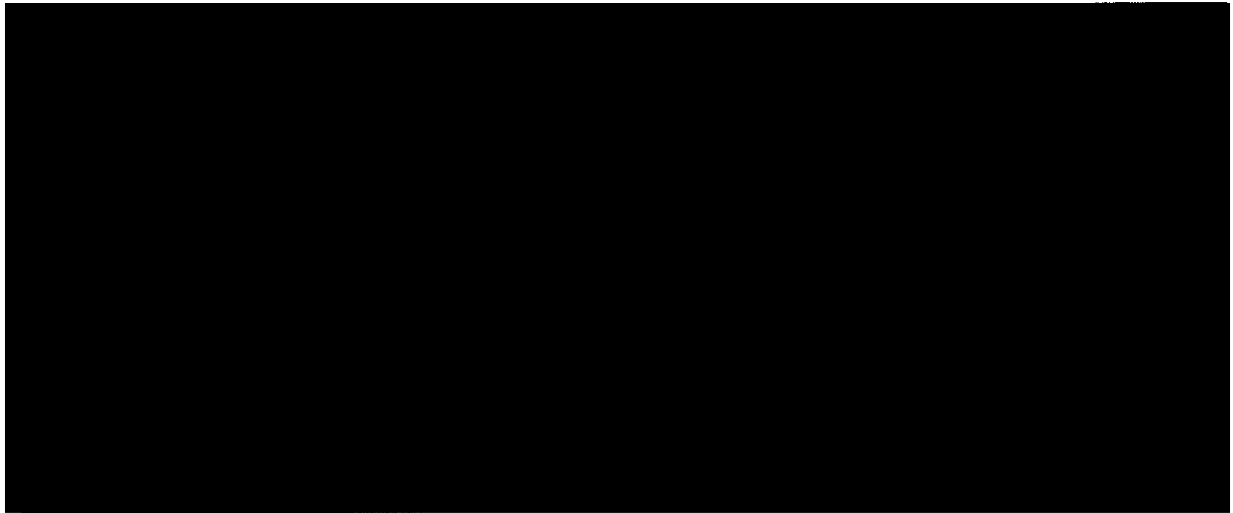
**SCHEDULE 2**  
**Details of Shares**

<b>A. Chargor</b>	<b>B. Charged Company</b>	<b>C. Class of Shares</b>	<b>D. No. of Shares</b>
PHH 1 Limited	PHH 2 Limited	Ordinary	1
PHH 2 Limited	Pizza Hut (U.K.) Limited	Ordinary	71,505,000
PHH 2 Limited	PHR (Northern Europe) Limited	Ordinary	1

**SCHEDULE 3**  
**Details of Accounts**

A. Chargor	B. Bank	C. Account No.	Sort Code





**SCHEDULE 4**  
**Details of Specific Contracts**

1. The franchise agreement dated 9 November 2012 entered into between PHUK and YUM! III (UK) Limited as amended and restated on or about the date hereof.
2. The shareholders' agreement dated on or about the date hereof, between, among others, HWS 4 Limited and PHUK.
3. The advertising and marketing cooperation agreement dated 9 November 2012 entered into between PHUK, YUM! III (UK) Limited and Pizza Hut FSR Advertising Limited.
4. The development agreement dated on or about the date hereof entered into between PHUK and YUM! III (UK) Limited.
5. The website agreement dated 9 November 2012 entered into between PHUK and YUM! III (UK) Limited.
6. The long term service agreement dated 9 November 2012 entered into PHUK and YUM! III (UK) Limited.
7. The supply cooperation agreement dated 9 November 2012 entered into between PHUK and YUM! III (UK) Limited.

**SCHEDULE 5**  
**Details of Insurance Policies**

A. Policy Holder	B. Type of Insurance	C. Insurer/Policy No.	Description of Cover
PHH 1 Limited	Commercial Combined	<p>MS Amlin</p> <p><b>Property:</b> UAR2951217ZA</p> <p><b>Employer's Liability:</b> UEE2951317EA</p> <p><b>Public Liability:</b> UTB2951417MA</p>	<p><b>Property Damage</b> - 'All Risks' of physical loss or damage to insured property.</p> <p><b>Business Interruption</b> - Interruption to the business due to Property Damage Loss</p> <p><b>Money</b> - Loss of Money belonging to the Insured or for which they are responsible whilst in transit or on the Premises or in bank night safe or at the private residence of the Insured or of any person to whom such Money is entrusted.</p> <p><b>Deterioration of Stock</b></p> <p><b>Goods in Transit</b> – Goods, merchandise and cargo of every description incidental to the business of the Assured</p> <p><b>Loss of Licence</b></p> <p><b>Employer's Liability</b> – Legal liability in respect of bodily injury/illness, death or disease sustained by employees in the course of the business.</p> <p><b>Public and Products Liability</b> – Legal liability in respect third party injury or third party property damage in the course of the business.</p>
	Terrorism	<p>Certain syndicates at Lloyd's of London</p> <p>ARK/TAL</p> <p>Policy No: 25837LL17</p>	<p><b>Terrorism and Sabotage Property Damage</b> - extended to cover Business Interruption- Gross Profit</p>

Excess Public/Products Liability	Chubb European Group Policy No: UKCASO13377117	<b>Public and Products Liability</b> – Legal liability in respect third party injury or third party property damage in the course of the business.
Directors and Officers Liability	Chubb European Group Ltd via a Binding Authority Policy No: UKDRNC62080	Indemnification of the Directors and Officers of the Company against Liability for Damages in respect of claims made against them for any wrongful act committed by them in their respective capacities as Directors and Officers of the Company. Cover extends to include all employees of the insured.
Excess Directors and Officers Liability	AIG Europe Limited (UK) via a Binding Authority Policy No: 33023229	Indemnification of the Directors and Officers of the Company against Liability for Damages in respect of claims made against them for any wrongful act committed by them in their respective capacities as Directors and Officers of the Company. Cover extends to include all employees of the insured
Employment Practices Liability	AIG Europe Limited (UK) via a Binding Authority Policy No: 33023230	Legal liability in respect of damages for negligent acts, errors or omissions arising due to employment practice violation.
Restaurant Contamination	Catlin via Lloyd's of London Syndicate SJC 2003 Policy No: B080411868F16	Restaurant Contamination including the following sections: <ul style="list-style-type: none"> <li>• Foodborne Illness</li> <li>• Malicious Tampering</li> <li>• Product Extortion</li> <li>• Adverse Publicity</li> <li>• Supplier Contamination</li> <li>• Public Health Authority Announcement</li> <li>• Workplace Violence</li> </ul>



	Motor Fleet (Hired Vehicles only)	MS Amlin Policy No: 9228802	<p><b>Cover - Comprehensive</b></p> <p><b>Driver</b> - Any Licensed and authorised driver ex 21 years</p> <p><b>Use</b> - For social, domestic and pleasure purposes and for the policyholder's business</p>
	Combined Engineering	Allianz Insurance Plc Policy No: NZ/22485557	<p><b>Engineering Inspection</b> - Periodical inspection in accordance with statutory and safety requirements</p> <p><b>Engineering Insurance</b> - Sudden &amp; Unforeseen Damage and Damage to Own Surrounding Property</p>
	Combined Business Travel/Personal Accident	Chubb European Group via a Binding Authority Policy No: 64817631	<p><b>Personal Accident:</b></p> <p><b>Category A</b> - All Employees of the Insured plus Partner and Children and paid or voluntary assistants of any Employees at the discretion of the Insured</p> <p>Operative time: Assault – Occupational</p> <p><b>Category B</b> - All Employees of the Insured resident in the United Kingdom</p> <p>Operative time: 24 Hours</p> <p><b>Category C</b> - Any part time Employee, paid or voluntary assistant or partner of any retail establishment Employee and persons undergoing trials for future employment with the Insured</p> <p>Operative time: While an Insured Person is carrying out their occupational duties on or away from the Insureds premises, any time while an Insured Person is on the Insureds premises or while an Insured Person is travelling between their place of residence and place of work</p>

		<p><b>Category D</b> - All Directors and Employees of the Insured resident in the United Kingdom including their accompanying Partner and/or Child(ren)</p> <p>Operative time: Foreign and Domestic Business Travel including Incidental Holiday</p> <p><b>Category E</b> - All Directors of the Insured resident in the United Kingdom including their accompanying Partner and/or Child(ren)</p> <p>Operative time: Foreign and Domestic Holiday Travel</p> <p><b>Travel:</b></p> <p><b>Category A</b> - All Directors and Employees of the Insured resident in the UK including their accompanying Partner and/or Child(ren)</p> <p>Operative time: Foreign and Domestic Business Travel including Incidental Holiday</p> <p><b>Category B</b> - All Directors of the Insured resident in the UK including their accompanying Partner and/or Child(ren)</p> <p>Operative time: Foreign and Domestic Holiday Travel</p>
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**SIGNATURE PAGE TO DEED OF ACCESSION**

**EXECUTED** as a Deed (but not delivered )  
until dated) by **PHH 1 LIMITED** acting by a )  
director in the presence of:- )  
)

Director

Signature of witness:

Name of witness:

ANDREW LOVE

Address:

COOLEY (UK) LLP  
DASHWOOD, 69 OLD BROAD ST  
LONDON EC2M 1QS

Occupation:

Trainee Solicitor

**EXECUTED** as a Deed (but not delivered )  
until dated) by **PHH 2 LIMITED** acting by a )  
director in the presence of:- )  
)

Director

Signature of witness:

Name of witness:

ANDREW LOVE

Address:

COOLEY (UK) LLP  
DASHWOOD, 69 OLD BROAD ST  
LONDON EC2M 1QS

Occupation:

Trainee Solicitor

**EXECUTED** as a Deed (but not delivered  
until dated) by **PIZZA HUT (U.K.)**  
**LIMITED** acting by a director in the presence  
of:-

)  
)  
)  
)

Director

Signature of witness

Name of witness:

ANDREW LOVE

Address:

COOLEY (UK) LLP  
DASHWOOD, 69 OLD BROAD ST  
LONDON EC2M 1QS

Occupation:

Trainee Solicitor

**EXECUTED** as a Deed (but not delivered  
until dated) by **PHR (NORTHERN**  
**EUROPE) LIMITED** acting by a director in  
the presence of:-

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Dire

Signature of witness:

Name of witness:

ANDREW LOVE

Address:

COOLEY (UK) LLP  
DASHWOOD, 69 OLD BROAD ST  
LONDON EC2M 1QS

Occupation:

Trainee Solicitor

**EXECUTED** as a Deed (but not delivered  
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director in the presence of:-

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Director

Signature of witness:

Name of witness:

ANDREW LOVE

Address:

COOLEY (UK) LLP  
DASHWOOD, 69 OLD BROAD ST  
LONDON EC2M 1QS

Occupation:

Trainee Solicitor

**EXECUTED** as a Deed (but not delivered  
until dated) by **HWS 3 LIMITED** acting by a  
director in the presence of:-

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)

Director

Signature of witness:

Name of witness:

ANDREW LOVE

Address:

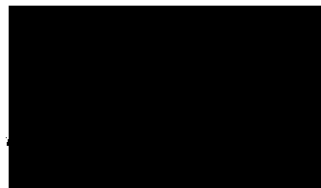
COOLEY (UK) LLP  
DASHWOOD, 69 OLD BROAD ST  
LONDON EC2M 1QS

Occupation:

Trainee Solicitor

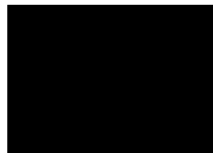
**EXECUTED** as a Deed by a duly authorised  
attorney for and on behalf of **WELLS**  
**FARGO TRUST CORPORATION**  
**LIMITED** in the presence of:-

)  
)  
)  
)



Ian Hancock  
Director

Signature of witness:



Authorised attorney

Name of witness:

*Justin Berrin*

Address:

One Plantation Place  
30 Fenchurch Street  
London EC3M 3BD

Occupation:

*Vice President*