

MR04

Statement of satisfaction in full or in part of a charge



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✓ **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 of satisfaction
in full or in part of a mortgage or
charge against an LLP. Use form
LL MR04

FRIDAY



A35 20/12/2013 #188
COMPANIES HOUSE

1 Company details

Company number 1 4 4 4 3 6 8
Company name in full The Ambassador Theatre Group (Venues) 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 ①

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

① **Property acquired**
If section 859C of the Companies
Act 2006 applies, this is the date
that the property was acquired

Part A Charges created before 06/04/2013

34

A1 Charge creation date

Please give the date of creation of the charge ②
Charge creation date d1 d3 m1 m0 y2 y0 y1 y0

② **Property acquired**
If section 859C of the Companies
Act 2006 applies, this is the date
that the property was acquired

A2 Description of instrument (if any)

Please give a description of the instrument (if any) by which the charge is
created or evidenced
Instrument description Group debenture (the "Deed")

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

A3

Short particulars of the property or undertaking charged

Short particulars

Please give the short particulars of the property or undertaking charged

Continuation page

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

1 GRANT OF SECURITY**1 1 Nature of security**

(a) All Security and dispositions created or made by or pursuant to the Deed (including for the avoidance of doubt any Accession Deed) are created or made

(i) in favour of the Security Agent,

(ii) with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994 but in each case with all covenants implied therein pursuant to that Act being (i) subject to and qualified by reference to any Permitted Security and any matter referred to in the Reports on Title and (ii) construed with the omission of section 4(1)(b) of that Act, and

(iii) as continuing security for payment of the Secured Obligations

(b) Nothing in clause 3.1(a) (Nature of security) of the Deed shall limit the representation given by the Obligors at clause 21.19 (Ranking) of the Senior Facilities Agreement and clause 20.19 (Ranking) of the Mezzanine Facility Agreement

1 2 Qualifying floating charge

Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to any floating charge created by or pursuant to the Deed (and each such floating charge is a qualifying floating charge for the purposes of the Insolvency Act 1986)

2 FIXED SECURITY**2 1 Fixed charges**

The Chargor charged and agreed to charge all of its present and future right, title and interest in and to the following assets which are at any time owned by it, or in which it from time to time has an interest

(continued on the continuation page)

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Part B Charges created on or after 06/04/2013

B1

Charge code

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

Charge code ①

□ □ □ □ - □ □ □ □ - □ □ □ □

① Charge code

This is the unique reference code allocated by the registrar

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

Forename(s)

Allen & Overy LLP

Surname

Please give the address of the person delivering this statement

Building name/number

One Bishops Square

Street

Post town

London

County/Region

Postcode

E 1 □ 6 A D □ □

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

Person's interest in the charge

Chargor's Solicitor

C3

Signature

Please sign the form here


Signature


Signature

X Allen & Overy LLP (on behalf of the chargor) X
19/12/2013

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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. The contact information you give will be visible to searchers of the public record.	
Contact name	Jon Fox
Company name	Allen & Overy LLP
Address	One Bishops Square
Post town	
County/Region	London
Postcode	E 1 6 A D
Country	United Kingdom
DX	
Telephone	020 3088 0000

 Checklist
We may return forms completed incorrectly or with information missing.
Please make sure you have remembered the following:
<input checked="" type="checkbox"/> The company name and number match the information held on the public Register
Part A Charges created before 06/04/2013
<input checked="" type="checkbox"/> You have given the charge date
<input checked="" type="checkbox"/> You have completed the Description of instrument and Short particulars in Sections A2 and A3
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 checked="" type="checkbox"/> You have ticked the appropriate box in Section C1
<input checked="" type="checkbox"/> You have given the details of the person delivering this statement in Section C2
<input checked="" type="checkbox"/> You have signed the form

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

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Short particulars of the property or undertaking charged

Short particulars

Please give the short particulars of the property or undertaking charged

- (a) by way of first legal mortgage the Real Property specified in, and in respect of the Chargor specified in, part 1 of the schedule hereto (Details of Security Assets),
 - (b) by way of first fixed charge
 - (i) all other Real Property and all interests in Real Property (not charged by clause 4.1(a) of the Deed), but excluding any Rack Rent Leases and the Scottish Real Property and all interests in the Scottish Real Property,
 - (ii) all licences to enter upon or use land and the benefit of all other agreements relating to land, and
 - (iii) the proceeds of sale of all Real Property;
 - (c) by way of first fixed charge all plant and machinery and the benefit of all contracts, licences and warranties relating to the same,
 - (d) by way of first fixed charge
 - (i) all computers, vehicles, office equipment and other equipment (not charged by clause 4.1(c) of the Deed), and
 - (ii) the benefit of all contracts, licences and warranties relating to the same, other than any which are for the time being part of the Chargor's stock in trade or work-in-progress,
 - (e) by way of first fixed charge
 - (i) the Charged Securities referred to in part 2 of the schedule hereto (Details of Security Assets); and
 - (ii) all other Charged Securities (not charged by clause 4.1(e) (1) of the Deed),
- (continued on the continuation page)

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Short particulars of the property or undertaking charged

	Please give the short particulars of the property or undertaking charged	
Short particulars	<p>in each case, together with (A) all Related Rights from time to time accruing to those Charged Securities and (B) all rights which the Chargor may have at any time against any clearance or settlement system or any custodian in respect of any Charged Investments,</p> <p>(f) by way of first fixed charge</p> <p>(1) the Partnership Shares referred to in part 6 of the schedule hereto (Details of Security Assets), and</p> <p>(11) all other Partnership Shares (not charged by clause 4 1(f) (1) of the Deed),</p> <p>(g) by way of first fixed charge</p> <p>(i) the Cash Collateral Accounts and all monies at any time standing to the credit of the Cash Collateral Accounts,</p> <p>(ii) the Collection Accounts and all monies at any time standing to the credit of the Collection Accounts, and</p> <p>(111) all accounts of the Chargor with any bank, financial institution or other person at any time (not charged by clauses 4 1(g) (1) or 4 1(g) (11) of the Deed) and all monies at any time standing to the credit of such accounts (save for the Show Escrow Accounts, the Show Conduit Accounts and any Excluded Cash Account and any monies at any time standing to the credit of the Show Escrow Accounts, the Show Conduit Accounts and any Excluded Cash Account),</p> <p>in each case, together with all interest from time to time accrued or accruing on such monies, any investment made out of such monies or account and all rights to repayment of any of the foregoing,</p> <p>(continued on the continuation page)</p>	

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Short particulars

(h) by way of first fixed charge the Intellectual Property,

(i) to the extent that any Assigned Asset is not effectively assigned under clause 4.2 (Security assignments) of the Deed, by way of first fixed charge such Assigned Asset,

(j) by way of first fixed charge (to the extent not otherwise charged or assigned in the Deed)

(1) the benefit of all licences, consents, agreements and Authorisations held or used in connection with the business of the Chargor or the use of any of its assets, and

(ii) any letter of credit issued in favour of the Chargor and all bills of exchange and other negotiable instruments held by it,

(k) by way of first fixed charge all of the goodwill and uncalled capital of the Chargor, and

(l) by way of first fixed charge all Receivables not assigned under clause 4.2 (Security assignments) of the Deed

2.2 Security assignments

The Chargor assigned and agreed to assign absolutely (subject to a proviso for reassignment on redemption) all of its present and future right, title and interest in and to

(a) the Relevant Contracts, all right and remedies in connection with the Relevant Contracts and all proceeds and claims arising from them,

(b) each of the following

(i) each present and future Key-man Policy,

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(ii) all Insurances specified in part 4 of the schedule hereto (Details of Security Assets), and
(iii) all other Insurances (not assigned by clause 4 2(b) (ii) of the Deed),

and all claims under the Insurances and all proceeds of the Insurances, and

(c) all other Receivables (not assigned under clauses 4 2(a) or 4 2(b) of the Deed)

To the extent that any Assigned Asset described in clause 4 2(b) of the Deed is not assignable, the assignment which that clause purports to effect shall operate as an assignment of all present and future rights and claims of the Chargor to any proceeds of such Insurances.

2 3 Assigned Assets

The Security Agent is not obliged to take any steps necessary to preserve any Assigned Asset, to enforce any term of a Relevant Contract against any person or to make any enquiries as to the nature or sufficiency of any payment received by it pursuant to the Deed

2 4 Leases Restricting Charging

(a) There shall be excluded from the charge created by clause 4 1 (Fixed charges) of the Deed and from the operation of clause 20 (Further assurances) of the Deed any leasehold property held by the Chargor under a lease which precludes the Chargor from creating any charge over its leasehold interest in that property (each a 'Consent Property') until the relevant consent, condition or waiver has been satisfied or obtained

(b) The Consent Properties held by the Chargor as at 13 October 2010 are listed at part 7 of the schedule hereto

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(c) For each Consent Property, the Chargor undertook to apply for the relevant consent or waiver of prohibition or condition within fourteen days of 13 October 2010 and, in respect of each Consent Property which provides that the relevant third party will not unreasonably withhold its consent to charging, to use all reasonable endeavours to obtain that consent as soon as reasonably practicable and to keep the Security Agent informed of the progress of its negotiations

(d) Forthwith upon receipt of the relevant waiver or consent, the relevant Consent Property shall stand charged to the Security Agent under clause 4.1 (Fixed charges) of the Deed if required by the Security Agent at any time following receipt of that waiver or consent, the relevant Chargor will promptly execute a valid legal mortgage in such form as the Security Agent shall reasonably require (provided that such legal mortgage is in a form which is consistent with and on terms no more onerous than the Deed) .

(e) For the avoidance of doubt, the provisions of this clause shall not apply to the Scottish Real Property

2.5 Theatre Agreements restricting charging

By its signature of the Deed, the Chargor consented to the charging of the benefit of any Theatre Agreement to which it is a party, by any other Company pursuant to the terms of the Transaction Security Documents

3 FLOATING CHARGE

The Chargor charged and agreed to charge by way of first floating charge all of its present and future

(a) assets and undertaking (wherever located) not otherwise effectively charged by way of first fixed mortgage or charge or assigned pursuant to clause 4.1 (Fixed charges) of the Deed, clause 4.2

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(Security assignments) of the Deed or any other provision of the Deed (but excluding the Show Escrow Accounts, the Show Conduit Accounts and any Excluded Cash Account and all monies at any time standing to the credit of the Show Escrow Accounts, the Show Conduit Accounts and any Excluded Cash Account); and

(b) (whether or not effectively so charged or assigned) heritable property and all other property and assets in Scotland which are not the subject of a standard security

4 CONVERSION OF FLOATING CHARGE

4 1 Conversion by notice

The Security Agent may, by written notice to the Chargor, convert the floating charge created under the Deed into a fixed charge as regards all or any of the assets of the Chargor specified in the notice if

(a) a Declared Default has occurred, or

(b) the Security Agent considers any Security Assets to be in danger of being seized or sold under any form of distress, attachment, execution or other legal process or to be otherwise in jeopardy

4 2 Small companies

The floating charge created under the Deed by the Chargor shall not convert into a fixed charge solely by reason of a moratorium being obtained under the Insolvency Act 2000 (or anything done with a view to obtaining such a moratorium) in respect of the Chargor

4 3 Automatic conversion

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The floating charge created under the Deed shall (in addition to the circumstances in which the same will occur under general law) automatically convert into a fixed charge

(a) in relation to any Security Asset which is subject to a floating charge if.

(1) the Chargor creates (or attempts or purports to create) any Security (other than a Permitted Security) on or over the relevant Security Asset without the prior written consent of the Security Agent, or

(11) any third party levies or attempts to levy any distress, execution, attachment or other legal process against any such Security Asset, and

(b) over all Security Assets of the Chargor which are subject to a floating charge if an administrator is appointed in respect of the Chargor or the Security Agent receives notice of intention to appoint such an administrator (as contemplated by the Insolvency Act 1986).

4.4 Scottish property

Clause 6.3 (Automatic conversion) of the Deed will not apply to any assets situated in Scotland if, and to the extent that, a Receiver would not be capable of exercising his powers in Scotland pursuant to section 72 of the Insolvency Act 1986 by reason of such automatic conversion

4.5 Partial conversion

The giving of a notice by the Security Agent pursuant to clause 6.1 (Conversion by notice) of the Deed in relation to any class of assets of the Chargor shall not be construed as a waiver or abandonment of the rights of the Security Agent to serve similar notices in respect of any other class of assets or of any other right of the Security Agent and/or the other Secured Parties
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5 CONTINUING SECURITY

5 1 Continuing security

The Debenture Security is continuing and will extend to the ultimate balance of the Secured Obligations regardless of any intermediate payment or discharge in whole or in part. The Deed shall remain in full force and effect as a continuing security for the duration of the Security Period.

5 2 Additional and separate security

The Deed is in addition to, without prejudice to, and shall not merge with, any other right, remedy, guarantee or Security which the Security Agent and/or any other Secured Party may at any time hold for any Secured Obligation.

5.3 Right to enforce

The Deed may be enforced against the Chargor without the Security Agent and/or any other Secured Party first having recourse to any other right, remedy, guarantee or Security held by or available to it or any of them.

6. LIABILITY OF CHARGOR RELATING TO SECURITY ASSETS

Notwithstanding anything contained in the Deed or implied to the contrary, the Chargor remains liable to observe and perform all conditions and obligations assumed by it in relation to the Security Assets. The Security Agent is under no obligation to perform or fulfil any such condition or obligation or to make any payment in respect of any such condition or obligation.

7. UNDERTAKINGS BY THE CHARGOR

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7.1 Negative pledge and Disposals

The Chargor shall not do any of the following without the prior written consent of the Security Agent

(a) create or permit to subsist any Security or Quasi-Security on any Security Asset other than as created by the Transaction Security Documents and except for any Permitted Security as permitted by the Senior Facilities Agreement (on or before the Senior Discharge Date) and thereafter the Mezzanine Facility Agreement, or

(b) sell, transfer, lease, lend or otherwise dispose of (whether by a single transaction or a number of transactions and whether related or not and whether voluntarily or involuntarily) the whole or any part of its interest in any Security Asset (except for a Permitted Disposal or a Permitted Transaction as permitted by the Senior Facilities Agreement (on or before the Senior Discharge Date) and thereafter the Mezzanine Facility Agreement),

7.2 Security Assets generally

The Chargor shall:

(a) not, except with the prior written consent of the Security Agent, enter into any onerous or restrictive obligation affecting any Security Assets (except as expressly permitted under the Senior Facilities Agreement (before the Senior Discharge Date) and thereafter under the Mezzanine Facility Agreement) where the entry into of such obligation has or is reasonably likely to have a Material Adverse Effect, and

(b) not do, cause or permit to be done anything which would be reasonably likely in any way to materially depreciate, materially jeopardise or otherwise materially prejudice the value or marketability of any Security Asset (or make any omission which has such an effect)

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7.3 Dealings with and realisation of Receivables and Collection Accounts

The Chargor shall without prejudice to clause 11.1 (Negative pledge and Disposals) of the Deed (but in addition to the restrictions in that clause), not, without the prior written consent of the Security Agent, sell, assign, charge, factor or discount or in any other manner deal with any Receivable (other than to collect in the ordinary course of its business)

7.4 Operation of Collection Accounts

On and after the occurrence of a Declared Default, the Chargor shall not withdraw, attempt or be entitled to withdraw (or direct any transfer of) all or any part of the monies in any Collection Account without the prior written consent of the Security Agent and the Security Agent shall be entitled (in its absolute discretion) to refuse to permit any such withdrawal or transfer.

7.5 Operation of Cash Collateral Accounts

The Chargor shall not withdraw or attempt or be entitled to withdraw (or direct any transfer of) all or any part of the monies in any Cash Collateral Account unless expressly permitted to do so under the Senior Facilities Agreement, the Mezzanine Facility Agreement (after the Senior Discharge Date) or the Intercreditor Agreement or with the prior written consent of the Security Agent (and the Security Agent shall be entitled (in its absolute discretion) to refuse to permit any such withdrawal or transfer)

7.6 Scottish Real Property undertakings

There shall be excluded from the operation of clause 20 (Further assurances) of the Deed any leasehold property situated in Scotland held by the Chargor under a lease which precludes the Chargor from creating any charge over its leasehold

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interest in that property (each a "Scottish Consent Property") until the relevant consent, condition or waiver has been satisfied or obtained. The Scottish Consent Properties held by the Chargor as at 13 October 2010 are listed at part 8 of the schedule hereto

8 SET-OFF

8 1 Set-off rights

(a) Following a Declared Default, the Security Agent and each other Secured Party may set off any matured obligation due from the Chargor under the Finance Documents (to the extent beneficially owned by the Security Agent or that Secured Party) against any matured obligation owed by the Security Agent or such other Secured Party to the Chargor, regardless of the place of payment, booking branch or currency of either obligation.

(b) If the obligations are in different currencies, the Security Agent or such other Secured Party may convert either obligation at a market rate of exchange in its usual course of business for the purpose of the set-off.

8 2 Time deposits

If any time deposit matures on any account which the Chargor has with the Security Agent or any other Secured Party at a time within the Security Period when

(a) the Debenture Security has become enforceable, and

(b) no Secured obligation is due and payable,

such time deposit shall automatically be renewed for such further maturity as the Security Agent or such other Secured Party in its absolute discretion considers appropriate unless the Security Agent or such other Secured Party otherwise agrees in writing

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9. FURTHER ASSURANCES

9.1 Further action

The Chargor shall (and the Parent shall procure that the Chargor shall) at its own expense, promptly do all acts and execute all documents as the Security Agent or a Receiver may reasonably specify (and in such form as the Security Agent or a Receiver may reasonably require (in favour of either the Security Agent or a Receiver or their nominees)) provided that, in the case of any additional Transaction Security Document, the form of such document is consistent with, and on terms no more onerous than, the then-existing Transaction Security Documents in

(a) creating, perfecting or protecting the Security intended to be created by the Deed or any other Transaction Security Document (which may include the re-execution of the Deed or any other Transaction Security Document or the execution of a mortgage, charge, transfer, conveyance, assignation, assignment or other Security over all or any of the assets which are, or are intended to be, the subject of the Transaction Security),

(b) facilitating the realisation of any Security Asset which are, or are intended to be, subject to the Transaction Security, or

(c) facilitating the exercise of any rights, powers and remedies exercisable by the Security Agent, any other Secured Party or any Receiver or any Delegate in respect of any Security Asset which is provided by or pursuant to the Finance Documents or by law

9.2 Finance Documents

The Chargor shall (and the Parent shall procure that each member of the Group shall) take all such action as is available to it (including the giving of any notice, order or direction and the making of all filings and registrations) as may be necessary for the purpose of the creation, perfection, protection or maintenance of any Security conferred

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or intended to be conferred on the Security Agent or the Secured Parties by or pursuant to the Finance Documents.

10 POWER OF ATTORNEY

The Chargor, following a Declared Default (or prior to a Declared Default if the Chargor has failed to comply with clause 20 (Further assurances) of the Deed and such failure has not been remedied within 10 Business Days of the Security Agent giving notice to the Chargor and/or the Parent of such failure to comply) by way of security, irrevocably and severally appointed the Security Agent, each Receiver and any Delegate to be its attorney to take any action which the Chargor is obliged to take under the Deed, including under clause 20 (Further assurances) of the Deed. The Chargor ratified and confirmed whatever any attorney does or purports to do pursuant to its appointment under clause 21 (Power of attorney) of the Deed

11 MISCELLANEOUS

11.1 Tacking

(a) Each Finance Party shall perform its obligations under the Senior Facilities Agreement and the Mezzanine Facility Agreement (including any obligation to make available further advances)

(b) The Deed secures advances already made and further advances to be made