



Registration of a Charge

Company Name: **BLUBECKERS LIMITED**

Company Number: **01994330**



Received for filing in Electronic Format on the: **28/05/2021**

XA5FDZF5

Details of Charge

Date of creation: **14/05/2021**

Charge code: **0199 4330 0025**

Persons entitled: **GLAS TRUST CORPORATION LIMITED AS SECURITY AGENT AND TRUSTEE FOR THE SECURED PARTIES DEFINED IN AN INTERCREDITOR AGREEMENT DATED 9 MARCH 2021**

Brief description: **TITLE NUMBERS SY95553, SY257466, SY345531 AND THE ADDITIONAL PROPERTIES LISTED IN THE SCHEDULE OF THE ATTACHED CHARGING DOCUMENT**

Authentication of Form

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

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: **KRISTA SIROLA**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 1994330

Charge code: 0199 4330 0025

The Registrar of Companies for England and Wales hereby certifies that a charge dated 14th May 2021 and created by BLUBECKERS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 28th May 2021 .

Given at Companies House, Cardiff on 1st June 2021

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

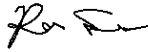


Companies House



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

I certify that this is a true copy (subject only to certain permitted redactions).



Kirkland & Ellis International LLP

EXECUTION VERSION

14 May 2021

LEGAL MORTGAGE

subject to the terms of an Intercreditor Agreement dated on 9 March 2021 and entered into
between

THE COMPANIES NAMED IN THIS DEED

as Chargors

and

GLAS TRUST CORPORATION LIMITED

as Security Agent

Slaughter and May

One Bunhill Row
London EC1Y 8YY
MJXT/JSXS/TXR

CONTENTS

Clause	Page
1. Definitions and Interpretation	1
2. Payment of Secured Obligations	5
3. Fixed Charges	5
4. Perfection	5
5. Further Assurance	5
6. Power of Attorney	6
7. Effectiveness of Security	7
8. Release of Security	7
9. Enforcement	8
10. Extension and Variation of Powers conferred by Law	9
11. Appointment of Receivers	9
12. Discretion and Delegation	11
13. Protection of Third Parties	12
14. No Liability	12
15. Costs and Expenses	12
16. Secured Parties	13
17. Joint and Several Liability	13
18. Certificates and Determinations	13
19. Assignment	13
20. Notices	14
21. Remedies and Waivers	14
22. Partial Invalidity	14
23. Trusts and order of application	14

24.	Counterparts	14
25.	Jurisdiction	14
26.	Governing Law	15

THIS LEGAL MORTGAGE is dated 14 May 2021 and made between:

PARTIES:

- (1) **THE RESTAURANT GROUP (UK) LIMITED** (a company incorporated under the laws of England and Wales with registered number 00894426);
- (2) **BLUBECKERS LIMITED** (a company incorporated under the laws of England and Wales with registered number 01994330);
- (3) **BRUNNING AND PRICE LIMITED** (a company incorporated under the laws of England and Wales with registered number 01543132) (together with the entities listed paragraphs (1) and (2) the "**Chargors**"); and
- (4) **GLAS TRUST CORPORATION LIMITED** as security agent and trustee for the Secured Parties (as defined below) (the "**Security Agent**").

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

Terms defined in the Intercreditor Agreement shall, unless otherwise defined in this Deed, have the same meaning when used in this Deed and, in addition, the following terms have the following meanings:

"**Company**" means The Restaurant Group plc, a company registered under the laws of Scotland with registered number SC030343.

"**Effective Time**" means the time immediately after the time at which both of the following have occurred:

- (a) the Existing Financing Arrangements (as defined in the Facilities Agreement and the Term Loan Agreement) have been repaid and cancelled in full; and
- (b) all existing security and guarantees relating to the Security Assets have been discharged.

"**Facilities Agreement**" means the £120,000,000 revolving facility agreement made between the Company, the Super Senior Facility Creditors, the Super Senior Facility Agent and others and dated 9 March 2021.

"**Intercreditor Agreement**" means the intercreditor agreement dated 9 March 2021 between, among others, the Company, the Super Senior Facility Agent, the Senior Facility Agent, the Security Agent.

"**LPA 1925**" means the Law of Property Act 1925.

"Permitted Security" means any security interest granted by a Chargor which is created and/or permitted to subsist pursuant to the Intercreditor Agreement and the Secured Debt Documents.

"Properties" means the Real Property described in the Schedule (*Properties*) and any Related Rights.

"Real Property" means, as the case may be, freehold, leasehold or other immoveable property together with any buildings and fixtures (including construction work in progress), fittings and fixed plant, machinery and equipment situated on or forming part of any such property and including all Related Rights.

"Related Rights" means, in relation to any Security Asset:

- (a) the proceeds of sale, transfer or other disposal, lease, licence, sub-licence, or agreement for sale, transfer or other disposal, lease, licence or sub-licence, of any part of that asset;
- (b) all rights under any licence, sub-licence, agreement for sale or agreement for lease in respect of that asset;
- (c) all other assets and rights at any time receivable or distributable in respect of, or in exchange for, that asset; and
- (d) all cash dividends, interest and other sums paid or payable in respect of that asset;
- (e) any shares, stock or other assets which accrue or are offered, issued, paid or distributed at any time in respect of that asset;
- (f) the benefit of all rights in respect of or appurtenant to that asset (including, the benefit of all claims, distributions, covenants for title, warranties, guarantees, indemnities and security interests); and
- (g) any moneys and proceeds paid or payable in respect of that asset.

"Secured Debt Documents" means the Super Senior Finance Documents, the Senior Finance Documents, the Pari Passu Debt Documents, and the Hedging Agreements.

"Security" means the security interests constituted or expressed to be constituted in favour of the Security Agent by or pursuant to this Deed.

"Security Assets" means all the assets which from time to time are the subject of the Security or any part of those assets.

"Security Rights" means all rights of the Security Agent or any Receiver or Delegate provided by or pursuant to this Deed or by law in respect of the subject matter of this Deed.

"Term Loan Agreement" means the £380,000,000 term loan agreement made between the Company, the Senior Lenders, the Senior Agent and others and dated 9 March 2021.

1.2 Construction of Particular Terms

Unless a contrary intention appears, in this Deed the provisions of clause 1.2 (*Construction*) of the Intercreditor Agreement shall apply as if set out in full in this Deed, *mutatis mutandis*, and any references to:

- (a) **"authorisation"** or **"consent"** shall be construed as including any authorisation, consent, approval, resolution, licence, exemption, filing, notarisation or registration;
- (b) a **"company"** includes any company, corporation or other body corporate, wherever and however incorporated or established;
- (c) **"this Deed"**, the **"Intercreditor Agreement"**, any other **"Secured Debt Document"** or any other agreement or instrument is a reference to this Deed, the Intercreditor Agreement, that other Secured Debt Document or that other agreement or instrument as it may have been amended, supplemented, replaced, novated, extended, restated (however fundamentally and whether or not more onerously) or replaced from time to time and includes any change in the purpose of, any extension of or any increase in any facility or the addition of any new facility under that Secured Debt Document or other agreement or instrument;
- (d) **"law"** includes any present or future common or customary law, principles of equity and any constitution, decree, judgment, decision, legislation, statute, order, ordinance, regulation, bye-law or other legislative measure in any jurisdiction or any present or future official directive, regulation, guideline, request, rule, code of practice, treaty or requirement (in each case, whether or not having the force of law but, if not having the force of law, the compliance with which is in accordance with the general practice of a person to whom the directive, regulation, guideline, request, rule, code of practice, treaty or requirement is intended to apply) of any governmental, intergovernmental or supranational body, agency, department or regulatory, self-regulatory or other authority or organisation;
- (e) **"qualified person"** means a person who, under the Insolvency Act 1986, is qualified to act as a receiver of the property of any company with respect to which he is appointed or an administrative receiver of any such company;
- (f) **"rights"** includes all rights, title, benefits, powers, privileges, interests, claims, authorities, discretions, remedies, liberties, easements, quasi easements and appurtenances (in each case, of every kind, present, future and contingent).

1.3 Interpretation of this Deed

- (a) Unless a contrary indication appears, a reference to any party or person shall be construed as including its and any subsequent successors in title, permitted transferees and permitted assigns, in each case in accordance with their respective interests.

- (b) Unless a contrary indication appears, a reference to a time of day shall be construed as referring to London time.
- (c) The terms “include”, “includes” and “including” shall be construed without limitation.
- (d) References in this Deed to any Clause or Schedule shall be to a Clause or Schedule contained in this Deed.
- (e) Clause and Schedule headings are for ease of reference only and shall be ignored in construing this Deed.
- (f) Unless a contrary indication appears, references to any provision of any law are to be construed as referring to that provision as it may have been, or may from time to time be, amended or re-enacted, and as referring to all bye laws, instruments, orders, decrees, ordinances and regulations for the time being made under or deriving validity from that provision.
- (g) The terms of the Secured Debt Documents and of any side letters between any of the parties in relation to any Secured Debt Documents are incorporated in this Deed to the extent required for any contract for the disposition of an interest in land (as defined in section 2(6) of the Law of Property (Miscellaneous Provisions) Act 1989) contained in this Deed to be a valid agreement in accordance with section 2(1) of that Act.

1.4 Agreement to override

- (a) This Deed is subject to the terms of the Intercreditor Agreement. If there is any conflict or inconsistency between the terms of this Deed and the terms of the Intercreditor, the terms of the Intercreditor Agreement will prevail.
- (b) Notwithstanding any provision in this Deed, nothing which is permitted to be done under any Secured Debt Document shall be deemed to constitute a breach of any term of this Deed.

1.5 Third party rights

- (a) Save as otherwise provided in this Deed, a person who is not a party to this Deed has no right under the Contracts (Rights of Third Parties) Act 1999 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 1.5 and the Contracts (Rights of Third Parties) Act 1999, rely on any Clause of this Deed which expressly confers rights on it.

2. PAYMENT OF SECURED OBLIGATIONS

2.1 Covenant to Pay

Each Chargor shall pay and discharge all Secured Obligations at the time or times when, in the manner in which, and in the currencies in which, they are expressed to be due and payable.

2.2 Default interest

Clause 23.5 (*Interest on demand*) of the Intercreditor Agreement shall apply in the event that any amount is not paid under this Deed when due.

3. FIXED CHARGES

3.1 Legal Mortgage and Fixed Charge

From the Effective Time, and as continuing security for the full and punctual payment, performance and discharge of the Secured Obligations, with full title guarantee and free of any security interest (save for Permitted Security), each Chargor charges all its right, title and interest from time to time in and to each of the Properties in favour of the Security Agent as trustee for the Secured Parties:

- (a) by way of first legal mortgage; and
- (b) to the extent that they are not the subject of a mortgage under paragraph (a) above, by way of first fixed charge.

4. PERFECTION

Each Chargor consents to application being made to H.M. Land Registry for each of the following to be entered on the register of the title to its Properties registered under the Land Registration Act 2002:

- (a) a restriction in the following terms:

“No disposition of the registered estate by the proprietor of the registered estate is to be registered without a written consent signed by the proprietor for the time being of the charge dated [] in favour of GLAS Trust Corporation Limited referred to in the charges register Standard Form P”; and
- (b) a notice of the Super Senior Lenders’ obligation to make further advances to the Company (which obligation shall be deemed to be incorporated into this Deed as if set out in this Deed).

5. REPRESENTATIONS

Each Chargor makes the representations and warranties contained in the Secured Debt Documents on the Effective Time.

6. FURTHER ASSURANCE

6.1 Further Action

Subject to the Agreed Security Principles, as applicable, each Chargor shall at its own expense, promptly do all such acts or execute all such documents (including but not limited to assignments, transfers, mortgages, charges, notices and instructions) as the Security Agent may reasonably specify (and in such form as the Security Agent may reasonably require) in favour of the Security Agent, a Receiver or Delegate:

- (a) to perfect the Security created or intended to be created under or evidenced by this Deed or for the exercise of any rights, powers and remedies of the Security Agent or any Secured Party in respect of any Security Asset provided by or pursuant to this Deed, the Secured Debt Documents or by law; and/or
- (b) to facilitate the realisation of any assets which are, or are intended to be, the subject of any Security.

6.2 Secured Debt Documents

Each Chargor shall take all such action as is available to it (including making and assisting with all filings and registrations) as may be necessary for the purpose of the creation, perfection, protection or maintenance of any Security conferred or intended to be conferred on the Security Agent or the Secured Parties by or pursuant to this Deed.

7. POWER OF ATTORNEY

7.1 Appointment

Each Chargor, by way of security for the payments of the Secured Obligations, irrevocably (within the meaning of section 4 of the Powers of Attorney Act 1971) appoints the Security Agent, each Receiver and each Delegate and any person nominated in writing by the Security Agent as its attorney, severally (with full powers of substitution and delegation), on its behalf and in its name and as its act and deed or otherwise, at any time after an Acceleration Event has occurred:

- (a) to take any action which the Chargor is obliged to take under this Deed but has not taken (including to do all such acts or execute all such documents, assignments, transfers, charges, notices, instructions, filings and registrations as the Security Agent may reasonably specify); and
- (b) to take any action required to enable the Security Agent to exercise all or any of the Security Rights,

and the taking of action by the attorney or attorneys shall (as between the attorney and any third party) be conclusive evidence to any third party of its right to take such action.

7.2 Ratification

Each Chargor undertakes to ratify and confirm whatever any attorney properly does or purports to do in the exercise or purported exercise of the powers granted or referred to in Clause 12.1 (*Appointment*).

8. EFFECTIVENESS OF SECURITY

8.1 Continuing Security

- (a) From the Effective Time, the Security shall remain in full force and effect as continuing security for the Secured Obligations unless and until discharged by the Security Agent in accordance with Clause 9 (*Release of Security*).
- (b) No part of the Security will be considered satisfied or discharged by any intermediate payment, discharge or satisfaction of the whole or any part of the Secured Obligations.

8.2 Additional Security

The Security and the Security Rights shall be cumulative, in addition to and independent of every other security which the Security Agent or any Secured Party may at any time hold for the Secured Obligations or any other rights provided by law. No prior security held by the Security Agent (whether in its capacity as Security Agent or otherwise) or any of the other Secured Parties over the whole or any part of the Security Assets shall merge into the Security.

8.3 Waiver of defences

Clause 25.5 (*Waiver of defences*) of the Intercreditor Agreement shall apply in relation to this Deed as if references to the obligations referred to in that clause were references to the obligations of each Chargor under this Deed.

8.4 New Account

If the Security Agent or any Secured Party receives notice of any subsequent security interest affecting all or any part of the Security Assets or any assignment or transfer of the Security Assets which is prohibited by the terms of this Deed, all payments by or on behalf of a Chargor to the Security Agent or any Secured Party shall be treated as having been credited to a new account of the relevant Chargor and not as having been applied in reduction of the Secured Obligations.

9. RELEASE OF SECURITY

9.1 Release of Security Assets

If the Security Agent is satisfied (acting reasonably) that:

- (a) all Secured Obligations have been unconditionally and irrevocably paid or discharged in full and that none of the Secured Parties has any further liability or obligation to advance any funds; or
- (b) security or a guarantee for the Secured Obligations, in either case, acceptable to the Security Agent, has been provided in substitution for this Deed; or
- (c) a Chargor is unconditionally entitled pursuant to the Intercreditor Agreement to have any Security Asset released from the Security,

then, subject to Clause 9.2 (*Reinstatement*), the Security Agent shall, at the request and cost of the Chargor, take all necessary action to release the Security Assets (or, in the case of (c) above, the relevant Security Assets), from the Security.

9.2 Reinstatement

If the Security Agent reasonably considers that any payment by a Chargor in respect of the Secured Obligations is capable of being avoided or otherwise set aside on the liquidation or administration of the Chargor or otherwise, the liability of the Chargors under this Deed and the Security shall continue as if such amounts had not been paid.

10. ENFORCEMENT

10.1 Timing of Enforcement

The Security shall (subject to the terms of the Intercreditor Agreement) be enforceable immediately upon and at any time after the occurrence of an Acceleration Event.

10.2 Enforcement Rights

Upon or after the Security becoming enforceable the Security Agent may (subject to the terms of the Intercreditor Agreement), without notice to any Chargor or prior authorisation from any court enforce all or any part of that Security and exercise all or any of the powers, authorities and discretions conferred by this Deed or otherwise by law on mortgagees, chargees and Receivers (whether or not it has appointed a Receiver), in each case at the times, in the manner and on the terms it thinks fit.

10.3 Set-off

Upon or after the Security becoming enforceable, the Security Agent and each other Secured Party may (but shall not be obliged to) set off any obligation of any Chargor which is due and payable to or for the account of the Security Agent under this Deed, against any moneys held by Security Agent for the account of any Chargor at any office of Security Agent anywhere and in any currency, whether or not matured. If any such obligation is unliquidated or unascertained, the Security Agent may set off in an amount estimated by it in good faith to be amount of that obligation. The Security Agent may effect such currency exchanges as are appropriate to implement the set-off and any usual charges and all applicable Taxes in relation to such currency exchanges shall be subject to the indemnity in Clause 16.2 (*Enforcement costs*).

11. EXTENSION AND VARIATION OF POWERS CONFERRED BY LAW

11.1 Extension of Powers

The powers conferred by section 101 of the LPA 1925 as varied and extended by this Deed shall be deemed to arise (and the Secured Obligations shall be deemed due and payable for that purpose) immediately on execution of this Deed.

11.2 Restrictions

The restrictions contained in sections 93 and 103 of the LPA 1925 shall not apply to this Deed or to the exercise by the Security Agent or any Receiver or Delegate of its right to consolidate all or any of the Security with any other security in existence at any time or to its power of sale.

11.3 Power of Leasing

- (a) The statutory powers of leasing conferred by sections 99 and 100 of the LPA 1925 may be exercised by the Security Agent or any Receiver or Delegate at any time on or after the Security becomes enforceable. The Security Agent and any Receiver or Delegate may make any lease or agreement for lease, accept surrenders of leases and grant options on such terms as it shall think fit, without the need to comply with any restrictions imposed by sections 99 and 100 of the LPA 1925.
- (b) For the purposes of sections 99 and 100 of the LPA 1925, the expression "mortgagor" shall include any encumbrancer deriving title under the original mortgagor and section 99(18) of the LPA 1925 and section 100(12) of the LPA 1925 shall not apply.

12. APPOINTMENT OF RECEIVERS

12.1 Appointment

At any time:

- (a) on or after any of the Security becoming enforceable (whether or not the Security Agent shall have taken possession of the Security Assets); or
- (b) at the written request of a Chargor,

the Security Agent may, without notice to the relevant Chargor, appoint, one or more qualified persons to be Receiver or Receivers. If the Security Agent appoints more than one person as Receiver, the Security Agent may give the relevant persons power to exercise all or any of the powers conferred on Receivers individually as well as jointly and to the exclusion of the other or others of them.

12.2 Scope of appointment

Any Receiver may be appointed either Receiver of all the Security Assets or of such part of the Security Assets as may be specified in the appointment. In the latter case, the rights conferred by Clause 12.4 (*Powers of Receivers*) shall take effect as though every reference in that Clause to "rights" were a reference to rights in respect of the specified part of the Security Assets.

12.3 Removal

The Security Agent may from time to time, by deed or by instrument in writing signed by any officer or other person authorised for such purpose by it (so far as it is lawfully able and subject to any requirement of the court in the case of an administrative receiver), remove any Receiver appointed by it and may, whenever it deems expedient, appoint any one or more other qualified persons in place of or to act jointly with any other Receiver.

12.4 Powers of Receivers

Any Receiver appointed under this Deed will (subject to any contrary provision specified in his appointment) have:

- (a) all the rights conferred by the LPA 1925 on mortgagors and on mortgagees in possession and on any receiver appointed under the LPA 1925;
- (b) all the rights of an administrative receiver set out in Schedule 1 to the Insolvency Act 1986 as in force at the date of this Deed (whether or not in force at the date of exercise) and all rights of an administrative receiver as may be added to Schedule 1 of the Insolvency Act 1986 after the date of this Deed, in either case, whether or not the Receiver is an administrative receiver;
- (c) the right to manage, use and apply all or any of the Security Assets and to exercise (or permit the relevant Chargor or its nominee to exercise) all other rights of an absolute beneficial owner of the Security Assets;
- (d) the right to dispose of or otherwise realise all or any part of the Security Assets in any manner whatsoever (including any fixtures which may be severed and sold separately from the real property to which they are affixed);
- (e) all the rights expressed to be conferred upon the Security Agent in this Deed and in the Secured Debt Documents; and
- (f) the right to do all lawful things which in the opinion of the Receiver seem to be incidental or conducive to any of the functions, powers, authorities or discretions conferred on or vested in him, the exercise of the Security Rights or bringing into his hands any assets forming part of, or which when got in would form part of, the Security Assets.

12.5 Agent

Any Receiver shall for all purposes be the agent of the relevant Chargor and therefore deemed to be in the same position as a Receiver duly appointed by a mortgagee under the LPA 1925. The Chargors shall be solely responsible for his contracts, engagements, acts, omissions, defaults and losses and for all liabilities incurred by him and for the payment of his remuneration. No Receiver shall at any time act as, or be deemed to be, agent of the Security Agent or any Secured Party.

12.6 Remuneration

Subject to section 36 of the Insolvency Act 1986, the Security Agent may from time to time fix the remuneration of any Receiver appointed by it (without being limited to the maximum rate specified in section 109(6) of the LPA 1925) and may direct payment of such remuneration out of moneys accruing to him as Receiver, but the Chargors alone shall be liable for the payment of such remuneration and for all other costs, charges and expenses of the Receiver.

13. DISCRETION AND DELEGATION

13.1 Discretion

Any liberty or power which may be exercised or any determination which may be made under this Deed by the Security Agent or any Receiver may be exercised or made from time to time in its absolute and unfettered discretion without any obligation to give reasons.

13.2 Delegation

- (a) Each of the Security Agent and any Receiver may at any time delegate all or any of the rights conferred on it by this Deed.
- (b) The delegation may be made upon any terms and conditions (including the power to sub-delegate) and subject to any restrictions as the Security Agent may think fit.
- (c) Such delegation shall not preclude either the subsequent exercise of such power, authority or discretion by the Security Agent or the Receiver itself or any subsequent delegation or revocation.
- (d) Under no circumstances shall the Security Agent, nor any Secured Party nor any Receiver or Delegate nor any officer, agent or employee of any of them be liable to any Chargor or any other person as a result of or in connection with any act, default, omission or misconduct on the part of any Delegate.

14. PROTECTION OF THIRD PARTIES

14.1 Consideration

The receipt of the Security Agent or any Receiver or Delegate shall be conclusive discharge to a purchaser and any sale or disposal of any of the Security Assets or any acquisition by the Security Agent or any Receiver or Delegate shall be for such consideration, and made in such manner and on such terms as it thinks fit.

14.2 Protection of Purchasers

- (a) No purchaser or other person dealing with the Security Agent, any Receiver or any Delegate shall be bound to inquire whether the right of the Security Agent or such Receiver or Delegate to exercise any of its powers has arisen or become exercisable or be concerned with any propriety or regularity on the part of the Security Agent or such Receiver or Delegate in such dealings.
- (b) All the protections given to purchasers from a mortgagee by sections 104 and 107 of the LPA 1925, and to persons dealing with a receiver in section 42(3) of the Insolvency Act 1986, shall apply equally to any person purchasing from or dealing with the Security Agent, any Receiver or any Delegate.

15. NO LIABILITY

Neither the Security Agent nor any Secured Party nor any Receiver or Delegate nor any officer, agent or employee of any of them will in any circumstances (whether by reason of taking possession of the Security Assets or for any other reason whatsoever):

- (a) be liable to account to the Chargors in respect of all or any part of the Security Assets or for any loss or damage which arises out of the exercise or the attempted or purported exercise of, or the failure to exercise any of, its respective powers under this Deed; or
- (b) be liable to the Chargors or any other person as a result of or in connection with:
 - (i) any neglect, default or omission in relation to the Security Assets; or
 - (ii) taking possession of or realising all or any part of the Security Assets,
 except in each case, to the extent directly caused by fraud or wilful default or gross negligence on its part.

16. COSTS AND EXPENSES

16.1 Transaction and administration expenses

The provisions of clause 23 (*Costs and expenses*) of the Intercreditor Agreement are incorporated into this Deed as if set out in full *mutatis mutandis*.

16.2 Enforcement costs

Each Chargor shall indemnify the Security Agent and every Receiver, Delegate or other person appointed by the Security Agent under this Deed (each an “**Indemnified Party**”) within three Business Days of demand against all costs, charges and expenses incurred by any Indemnified Party in connection with:

- (a) enforcing, protecting, preserving or realising, or attempting to enforce, protect, preserve or realise, the rights vested in any Indemnified Party by this Deed or by law; and
- (b) any default by any Chargor in the performance of any of the obligations expressed to be assumed by it under this Deed.

17. SECURED PARTIES

Each party agrees that the Security Agent's interests and rights under and in respect of this Deed shall be held by the Security Agent as agent and, to the extent permitted by law, trustee for itself and the Secured Parties for the time being and from time to time on the terms set out in the Secured Debt Documents.

18. JOINT AND SEVERAL LIABILITY

The liabilities of each of the Chargors under this Deed shall be joint and several.

19. CERTIFICATES AND DETERMINATIONS

For all purposes, including any legal proceedings, a determination by the Security Agent or a copy of a certificate signed by an officer of the Security Agent, of the amount of any indebtedness comprised in the Secured Obligations shall, in the absence of manifest error, be conclusive evidence against the Chargors as to such amount.

20. ASSIGNMENT

20.1 Assignment by the Security Agent

The Security Agent may at any time, without the consent of the Chargors, assign or transfer all of its rights and obligations under this Deed to any successor Security Agent appointed in accordance with the Intercreditor Agreement. Upon such assignment and transfer taking effect, the replacement Security Agent shall be and be deemed to be acting as agent and trustee for each Secured Party (as well as for itself) for the purposes of this Deed in place of the previous Security Agent.

20.2 Assignment by the Chargors

No Chargor shall assign or transfer, or attempt to assign or transfer, any of its rights or obligations under this Deed.

21. NOTICES

Any communication to be made under or in connection with this Deed shall be in accordance with clause 27 (*Notices*) of the Intercreditor Agreement.

22. REMEDIES AND WAIVERS

No failure to exercise, nor any delay or omission in exercising, on the part of the Security Agent, any right provided by law or under this Deed shall impair, affect or operate as a waiver of that or any other right or constitute an election to affirm this Deed. No election to affirm this Deed on the part of the Security Agent shall be effective unless it is in writing. No single or partial exercise of any right shall prevent any further or other exercise or the exercise of any other right. The rights provided in this Deed are cumulative and not exclusive of any rights provided by law.

23. PARTIAL INVALIDITY

If at any time any provision of this Deed is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions under the law of that jurisdiction or any other jurisdiction nor the legality, validity or enforceability of such provision under the law of any other jurisdiction, will in any way be affected or impaired.

24. TRUSTS AND ORDER OF APPLICATION

- (a) If any trust intended to arise pursuant to any provision of this Deed fails or for any reason (including the laws of any jurisdiction in which any assets, moneys, payments or distributions may be situated) cannot be given effect to, the relevant Chargor will pay to the Security Agent for application in accordance with clause 18 (*Application of Proceeds*) of the Intercreditor Agreement an amount equal to the amount (or the value of the relevant assets) intended to be so held on trust for the Security Agent.
- (b) All moneys received or recovered by the Security Agent or any Receiver pursuant to this Deed shall (subject to the claims of any person having prior rights thereto) be applied in the order and manner specified by the Intercreditor Agreement notwithstanding any purported appropriation by any Chargor.

25. 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 the Deed.

26. 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 obligation 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 26 is for the benefit of only the Secured Parties only. As a result, no Secured Party shall be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Secured Parties may take concurrent proceedings in any number of jurisdictions.

27. GOVERNING LAW

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

IN WITNESS of which this Deed has been signed on behalf of the Security Agent and is intended to be and is hereby executed as a deed by each Chargor and is delivered on the date stated at the beginning of this Deed.

**SCHEDULE
PROPERTIES**

Chargor	Branch number	Address or description	Title numbers
The Restaurant Group (UK) Limited	2044	Chiquito, Northampton - Chevys Music Bar, Walter Tull Way, Sixfields, Northampton NN5 5QJ	NN165862
The Restaurant Group (UK) Limited	5166	Frankie and Benny's, Spalding - Land on the west side of Camel Gate, Spalding PE12 6ES	LL261558
The Restaurant Group (UK) Limited	5316	Frankie and Benny's, Cobholm - Plot B, Jones (g C) Way, Great Yarmouth NR31 0GA	NK439577
The Restaurant Group (UK) Limited	5469	Frankie and Benny's, Orpington – 1) Frankie & Bennies, Farnborough Way, Orpington BR6 7DH 2) Land on the south side of Farnborough Way, Orpington	1) SGL518500 2) K35242
The Restaurant Group (UK) Limited	5480	Frankie and Benny's, Lincoln - Land lying to the north of Whisby Road, Skellingthorpe	LL198417
The Restaurant Group (UK) Limited	5600	Frankie and Benny's, Tamworth - Land and buildings lying to the south west of Bolebridge Street	SF333146
The Restaurant Group (UK) Limited	7601	Firejacks, Sixfields - Chevys Music Bar, Walter Tull Way, Sixfields, Northampton NN5 5QJ	NN165862
Blubeckers Limited	7022	Gomshall Mill – 1) Gomshall Water Mill, Gomshall 2) Gomshall Water Mill, Gomshall 3) Land on the west side of Goose Green, Gomshall	1) SY95553 2) SY257466 3) SY345531
Blubeckers Limited	7023	Mill House - Mill House, Hook Road, North Warnborough, Hook RG29 1ET	HP648422
Blubeckers Limited	7024	White Hart - The White Hart, High Street, Chobham, Woking GU24 8AA	SY665228
Blubeckers Limited	7025	Tally Ho - Tally Ho, Fleet Hill, Eversley, Hook RG27 0RR	BK325034

Chargor	Branch number	Address or description	Title numbers
Blubeckers Limited	7028	Cricketers - The Cricketers, The Green, Sarratt, Rickmansworth WD3 6AS	HD138401
Blubeckers Limited	7031	Bolney Stage - The Bolney Stage, London Road, Bolney, Haywards Heath RH17 5RL	WSX116763
Blubeckers Limited	7037	George & Dragon - 1) The George and Dragon Hotel, Fordwich, Canterbury CT2 0DB 2) land lying to the west of Fordwich Road, Fordwich, Canterbury CT2 0DB 3) land on the West side of Fordwich Road, Fordwich, Canterbury CT2 0DB	1) K88688 2) K774760 3) K90288
Blubeckers Limited	7038	Leather Bottle - The Leather Bottle, Reading Road, Mattingley, Hook RG27 8JU	HP496434
Blubeckers Limited	7039	White Hart - The White Hart, Hazelwood Lane, Chipstead, Coulsdon CR5 3QW	SY399198
Brunning and Price Limited	7409	Dysart Arms - Dysart Arms, Bowes Gate Road, Bunbury, Tarporley CW6 9PH	CH126737
Brunning and Price Limited	7410	Glasfryn – 1) Glasfryn, Raikes Lane, Mold CH7 6LR 2) Land adjoining Glasfryn, Raikes Lane, Mold CH7 6LR	WA585440 WA620761 (possessory only)
Brunning and Price Limited	7414	Pen-Y-Bryn – Taylors, Pen-y-Bryn Road, Colwyn Bay LL29 6AL	WA874303
Brunning and Price Limited	7415	Combermere Arms - Combermere Arms, Whitchurch Road, Burleydam, Whitchurch SY13 4AT	CH142983
Brunning and Price Limited	7416	Fox - The Three Fishes, Pave Lane, Newport TF10 9LQ	SL11661
Brunning and Price Limited	7417	Hand & Trumpet – 1) The Hand and Trumpet Public House, Main Road, Wrinehill, Betley CW3 9BJ 2) Land adjoining Hand & Trumpet Inn, Main Road, Wrinehill, Crewe CW3 9BJ 3) Land adjoining Hand & Trumpet Inn, Main Road, Wrinehill, Crewe CW3 9BJ	1) SF187757 2) SF519560 (possessory only) 3) SF520829

Chargor	Branch number	Address or description	Title numbers
Brunning and Price Limited	7418	Sutton Hall – Sutton Hall, Bullocks Lane, Sutton, Macclesfield SK11 0HE	CH187817
Bluebeckers Limited	7420	White Hart - White Hart, Tonbridge Road, Sevenoaks TN13 1SG	K822533
Brunning and Price Limited	7421	Nevill Crest & Gun – The Neville Crest & Gun Public House, Eridge Green TN3 9JR	ESX187502
Brunning and Price Limited	7422	Old Hall - Old Hall, High Street, Sandbach CW11 1AL	CH428505
Brunning and Price Limited	7425	Little Manor – The Little Manor Country Club and Restaurant, Bell Lane, Thelwall WA4 2SX	CH141044
Brunning and Price Limited	7426	Wharf - Jackson's Wharf, Blantyre Street, Manchester	MAN186530
Brunning and Price Limited	7427	Architect – St Martin's Lodge, 54 Nicholas Street, Chester CH1 2NX	CH489718
Brunning and Price Limited	7429	Bulls Head - The Bulls Head Inn, Wilmslow Road, Mottram St Andrew SK10 4QH	CH125116
Brunning and Price Limited	7430	Sparrowhawk - Tree Tops Hotel, Southport Old Road, Formby, Liverpool L37 OAB	MS374148
Brunning and Price Limited	7431	Inn At Shipley - Thornescroft Restaurant, Bridgnorth Road, Shipley, Pattingham, Wolverhampton WV6 7EQ	SL31016
Brunning and Price Limited	7432	Red Lion - Red Lion Inn, Longdon Green, Rugeley WS15 4QF	SF302908
Brunning and Price Limited	7436	Red Fox - The Grange Country Club, Neston Road, Neston CH64 7TL	CH282383
Brunning and Price Limited	7437	Physician - The Physician, 36 Harborne Road, Birmingham B15 3AF	MM69955

Charger	Branch number	Address or description	Title numbers
Brunning and Price Limited	7438	Haighton Manor - Haighton Manor, Haighton Green Lane, Haighton, Preston PR2 5SQ	LA730357
Brunning and Price Limited	7440	Falcon - The Wobbly Wheel, Warrington, Banbury OX17 1JJ	WK346547
Brunning and Price Limited	7441	Pheasant - The Jolly Farmers, Reigate Road, Buckland, Betchworth RH3 7BG	SY696387
Brunning and Price Limited	7442	Fox Revived - The Fox Revived, Norwood Hill, Charlwood, Horley RH6 0ET	SY696356
Brunning and Price Limited	7444	Oakley Arms - The Oakley At Brewood, Kiddemore Green, Brewood, Stafford ST19 9BH	SF610279
Brunning and Price Limited	7445	Haycutter – 1) Haycutters Inn, 69 Tanhouse Road, Broadham Green, Oxted RH8 9PE 2) Land lying to the south of Tanhouse Road, Oxted 3) Land associated with The Haycutter, 69 Tanhouse Road, Oxted RH8 9PE	1) SY700203 2) SY844198 3) SY348233
Brunning and Price Limited	7451	Arrow Mill Hotel - Arrow Mill, Arrow, Alcester B49 5NL	WK309408
Brunning and Price Limited	7453	Plough & Harrow – 1) Plough & Harrow, Rhydd Road, Guarlford, Malvern WR13 6NY 2) Land at the back of The Plough and Harrow public house, Guarlford Road, Guarlford, Malvern WR13 6NS 3) Tan House, Rhydd Road, Guarlford, WR13 6NY	1) WR51857 2) WR53245 3) WR66044
Brunning and Price Limited	7454	Crabmill - The Crab Mill, Preston Bagot, Henley-In-Arden B95 5EE	WK342923
Brunning and Price Limited	7455	Highdown Hotel – 1) Highdown Hotel Restaurant and Café, 31 Highdown Rise, Worthing BN12 6FB 2) Land on the north side of Littlehampton Road, Worthing	1) WSX22344 2) WSX64676
Brunning and Price Limited	7457	Lawnswood House (aka The Roe Deer) - Lawnswood House, Lawnswood Road, Lawnswood Stourbridge DY7 5QJ	SF641453

Chargor	Branch number	Address or description	Title numbers
Brunning and Price Limited	7460	Rake Hall - Rake Lane, Little Stanney CH2 4HS	CH115422

SIGNATURES

The Chargors

EXECUTED as a DEED by
THE RESTAURANT GROUP (UK)
LIMITED
acting by a director in the presence of:

)
)
)
)
.....
Director

Witness's signature:

.....

Name (print):

.....
UMER USMAN

Occupation:

.....

Address:

EXECUTED as a DEED by
BLUBECKERS LIMITED
acting by a director in the presence of:

)
)
)
)
.....
Director

Witness's signature:

.....

Name (print):

.....
UMER USMAN


Occupation:

.....

Address:

EXECUTED as a DEED by
BRUNNING AND PRICE LIMITED
acting by a director in the presence of:

)
)
)
)



Director

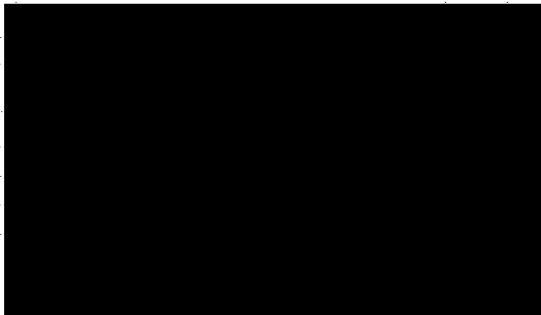


Witness's signature:

Name (print):

UMER USMAN

Occupation:

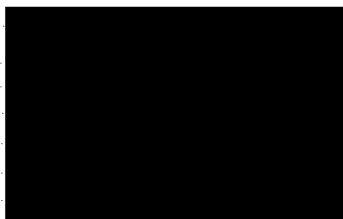


Address:

The Security Agent

**EXECUTED as a DEED by
GLAS TRUST CORPORATION
LIMITED**
acting by an authorised signatory in the
presence of:

)
)
)
)



Emma Batchelor
Transaction Manager

Authorised signatory

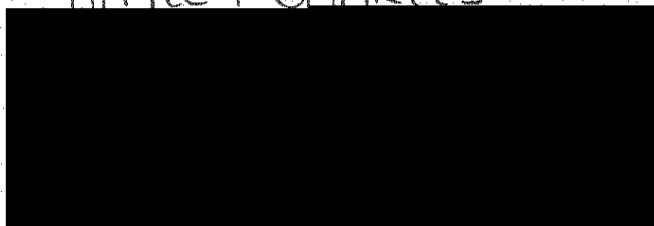


Witness's signature:

Name (print):

HAYLEY CHARLES

Occupation:



Address:

