



Registration of a Charge

Company name: **EI GROUP PLC**

Company number: **02562808**

Received for Electronic Filing: **11/12/2018**



X7KL3SR7

Details of Charge

Date of creation: **06/12/2018**

Charge code: **0256 2808 0248**

Persons entitled: **DEUTSCHE TRUSTEE COMPANY LIMITED**

Brief description: **CHEQUERS BATTLE (TITLE NUMBER ESX251309), CHEQUERS HOUGHTON CONQUEST (TITLE NUMBER BD218863) AND AS FURTHER DESCRIBED IN PART 2 OF SCHEDULE 1 TO THE EIGHTH SUPPLEMENTAL TRUST DEED AS ATTACHED.**

Contains negative pledge.

Authentication of Form

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

Authentication of Instrument

Certification statement: **EXCEPT FOR MATERIAL REDACTED PURSUANT TO S.859G OF THE COMPANIES ACT 2006, I CERTIFY THAT THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by:

EMMA WARREN



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 2562808

Charge code: 0256 2808 0248

The Registrar of Companies for England and Wales hereby certifies that a charge dated 6th December 2018 and created by EI GROUP PLC was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 11th December 2018 .

Given at Companies House, Cardiff on 13th December 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**

6th December 2018

EI GROUP plc

and

DEUTSCHE TRUSTEE COMPANY LIMITED

**EIGHTH SUPPLEMENTAL TRUST DEED
RELATING TO THE SUBSTITUTION OF PROPERTIES**

further securing the

£250,000,000

6.375 per cent. Secured Bonds due 2022

of EI Group plc

ALLEN & OVERY LLP

London

THIS EIGHTH SUPPLEMENTAL TRUST DEED is made on 6th December 2018.

BETWEEN:

- (1) **EI GROUP plc** (formerly Enterprise Inns Plc), a company incorporated with limited liability in England, with number 2562808 and whose registered office is at 3 Monkspath Hall Road, Solihull, West Midlands B90 4SJ (the "Issuer"); and
- (2) **DEUTSCHE TRUSTEE COMPANY LIMITED** (formerly Bankers Trustee Company Limited), a company incorporated under the laws of England and whose registered office is at Winchester House, 1 Great Winchester Street, London EC2N 2DB, England (the "Trustee", which expression includes, where the context admits, all persons for the time being the trustee or trustees of these presents).

WHEREAS:

- (A) This Eighth Supplemental Trust Deed is supplemental to:
 - (i) the trust deed dated 4th November 2016 (as the same has been amended from time to time, the "Principal Trust Deed") made between the Issuer and the Trustee and constituting and securing the £250,000,000 6.375 per cent. Secured Bonds due 2022 of the Issuer (the "Original Bonds"), £250,000,000 in nominal amount of which remain outstanding at the date of this Eighth Supplemental Trust Deed; and
 - (ii) the supplemental trust deeds listed in Schedule 2 (the "Supplemental Trust Deeds").

The Principal Trust Deed and the Supplemental Trust Deeds are together called the "Subsisting Trust Deeds".

- (B) The Issuer is the owner of the eligible properties described in Part 1 of Schedule 1 (the "Outgoing Charged Properties") and in Part 2 of Schedule 1 (the "New Charged Properties"), and in the case of the New Charged Properties, free from any encumbrances (save where these relate to any annual sums payable of less than £100) and subject to and with the benefit of existing leases, underleases, tenancies, agreements for lease, rights, covenants and conditions affecting the same.
- (C) Under Clause 9 of the Principal Trust Deed the Issuer may, subject as provided in the Principal Trust Deed, withdraw all or any part of the Specific Security charged by it in favour of the Trustee, upon the Issuer charging specifically in favour of the Trustee and to its satisfaction other eligible property and/or charging or paying moneys to or in favour of the Trustee and to its satisfaction, in each case to be held as part of the Specific Security, or partly in one way and partly in another, provided that the Issuer has procured that a Directors' Charging Certificate has been delivered to the Trustee, and the Trustee shall be satisfied at the time of such substitution that:
 - (i) the value of the eligible property and/or moneys to be substituted is at least equal to the value of the Specific Security or the part thereof being withdrawn; and
 - (ii) either (a) immediately following such substitution the Net Annual Income from the Specific Security would be not less than two times the gross annual interest on the Bonds outstanding or (b) the Net Annual Income from the eligible property and/or moneys to be substituted is at least equal to the Net Annual Income from the Specific Security or the part thereof being withdrawn,
 - (iii) the Aggregate Value of properties comprised in the Specific Security that are:
 - (i) Non-Pub Properties immediately following such substitution shall be equal to or less than five per cent.; and
 - (ii) Eligible Leasehold Properties immediately following such substitution shall be equal to or less than five per cent.,

in each case, of the Aggregate Value of all properties comprised in the Specific Security immediately following such substitution (as certified to the Trustee by two Directors of the Issuer),

and the Issuer has procured the delivery to the Trustee of a Certificate of Title in respect of the New Charged Properties.

- (D) The Issuer wishes, pursuant to Clause 9 of the Principal Trust Deed, to withdraw the Outgoing Charged Properties from the Specific Security and the Trustee, being satisfied as regards the matters referred to in sub-paragraphs (i) and (ii) of recital (C) above, has approved such withdrawal.
- (E) The form of this Eighth Supplemental Trust Deed contains modifications, approved by the Trustee, to the form of the Supplemental Trust Deed set out in Part 3 of Schedule 5 to the Principal Trust Deed.
- (F) It is intended by the parties that this Eighth Supplemental Trust Deed shall take effect as a deed.

NOW THIS EIGHTH SUPPLEMENTAL TRUST DEED WITNESSES AND IT IS AGREED AND DECLARED as follows:

1. DEFINITIONS

In this Eighth Supplemental Trust Deed, the following expressions shall have the following meanings:

- 1.1 "Aggregate Value" means the aggregate amount of the values attributed to each of the individual properties comprised in the portfolio of properties comprised in the Specific Security (or the relevant Restricted Properties, if applicable) at any relevant time which shall include the relevant Property Valuation Date and/or the date of any property valuation;

"Bonds" means the Original Bonds and any Further Bonds;

"Bondholder" means the Original Bondholders or a holder of Further Bonds;

"Calculation Date" means, for the purposes of determining Net Annual Income:

- (a) from property for the purposes of Clause 8 of the Principal Trust Deed, the relevant Property Valuation Date;
- (b) from property for the purposes of Clause 2.3 or 9 of the Principal Trust Deed, a date not more than three months (or such longer period as the Trustee may agree) before the date or time as at which such Net Annual Income falls to be determined;
- (c) from money for the purposes of Clause 8 of the Principal Trust Deed, the relevant Production Date; and
- (d) from money for the purposes of Clause 2.3 or 9 of the Principal Trust Deed, the date on which such Net Annual Income shall be certified by any two directors of the Issuer.

"Certificate of Title" means a short form certificate of title (other than the certificate of title given on the Issue Date) given by a firm of solicitors, approved by the Trustee, in the form of the relevant certificate of title set out in Part 1 of Schedule 5 to the Principal Trust Deed with (if any) additions or deletions as either the Trustee or the Issuer may reasonably require (solely having regard to any changes in law or legal practice since the date of the Principal Trust Deed) or with such other modifications as may be agreed by the Trustee and which either contains no disclosures or qualifications, or, if it does, also certifies that, in the opinion of the firm of solicitors giving it, no disclosure or qualification of such a nature as to render the title to the property unacceptable as security for first mortgage purposes;

"Conditions" means, in relation to Original Bonds, the terms and conditions endorsed on the Original Bonds, in the form or substantially in the form set out in Part 2 of Schedule 2 of the Principal Trust Deed, and, in relation to any Further Bonds, the terms and conditions endorsed on such Further Bonds in accordance with the supplemental deed relating thereto or in the form set out or referred to in the supplemental deed relating thereto, as any of the same may from time to time be modified in accordance with these presents and any reference in these presents to a particular numbered Condition shall be construed in relation to the Original Bonds accordingly and any reference in these presents to a particular numbered Condition in relation to any Further Bonds shall be construed as a reference to the provision (if any) in the Conditions of such Further Bonds which corresponds to the particular numbered Condition of the Original Bonds;

"Coupons" means the bearer interest coupons appertaining to the Bonds in bearer form or, as the context may require, a specific number thereof and includes any replacement Coupons issues pursuant to Condition 16 and, where the context so permits, the Talons;

"Directors' Charging Certificate" means a certificate addressed to the Trustee signed by any two Directors, in the form of the certificates set out in Part 4 of Schedule 5 to the Principal Trust Deed with such (if any) additions or deletions as either the Trustee or the Issuer may reasonably require (solely having regard to any changes in law or legal practice since the date of the Principal Trust Deed) or with such other modifications as may be agreed by the Trustee;

"Eligible Leasehold Property" means a leasehold property (in respect of which the Issuer has never held the freehold interest) that has a remaining term of years of not less than 20 years (disregarding rights to renew or to hold over at the expiration of the relevant lease term but on the assumption that any landlord or tenant break clause will be exercised on the first available break date) as at the relevant Property Valuation Date and/or the date of any property valuation and in respect of which any relevant headlease does not contain a landlord's right to forfeit such headlease in the event of the Issuer's insolvency;

"First Charge Assets" means the undertaking, goodwill, property assets and rights, present and future, of the Issuer (other than the Specific Security), the subject for the time being of a first fixed charge created in favour of the Trustee under or pursuant to these presents as security for the Bonds to the extent the same shall not have been released pursuant to Clause 8, 9 or 10 of the Principal Trust Deed or otherwise pursuant to the provisions of these presents;

"Further Bonds" means any bonds or notes of the Issuer constituted in relation to a deed supplemental to the Principal Trust Deed pursuant to Clause 2.3 of the Principal Trust Deed and for the time being outstanding or, as the context may require, a specific number thereof and includes any global bond, notes or evidence of indebtedness which has not for the time being exchanged for such bonds and any replacement bonds or notes issued pursuant to Clause 16 of the Principal Trust Deed;

"Issue Date" means 4th November 2016;

"Net Annual Income" means at any time, the aggregate of:

- (a) in relation to any property, the amount as certified by any two Directors to the Trustee of:
 - (i) the annual rent payable to the Issuer in respect of such property as at the relevant Calculation Date under any tenancy agreement in force on such Calculation Date after deduction of the amount of any such annual rent which shall be in arrears by 30 days or more as at such Calculation Date;
 - (ii) the wholesale profits on the sale of barrels of beer, lager and cider by the Issuer to the tenant or other occupier of such property during the 12-month period ending on such Calculation Date, such amount to be determined by multiplying the number of such barrels so sold during such period by the average wholesale margin per barrel (being the difference between the price payable by the Issuer and the price payable

to the Issuer) on barrels of beer, lager and cider sold to the tenant or other occupier of such property during such 12-month period;

- (iii) the wholesale profits on the sale of units of wine, spirits and minerals by the Issuer to the tenant or other occupier of such property during the 12 month period ending on such Calculation Date; and
- (iv) the share of other income received by the Issuer in respect of such property (including, without limitation, amusement machine income and wholesale profits on the sale of food by the Issuer to the tenant or other occupier of such property), to the extent not already taken into account pursuant to sub-paragraphs (i), (ii) or (iii) above, during the 12-month period ending on such Calculation Date,

before, in each case, deducting any taxation other than the value added tax included in such income ("output tax") but after deducting the amounts paid or payable in respect of insurance, repairs maintenance and other outgoings (including, in respect of an Eligible Leasehold Property, and without limitation, any amount of rent payable by the Issuer in respect of such Eligible Leasehold Property) borne during such 12-month period or to be borne by the Issuer in respect of such property (such amounts to exclude any value added tax charged or chargeable to the Issuer in respect of such outgoings to the extent that the same does not exceed the output tax and is recoverable by way of credit by reason of such outgoings having been incurred in relation to any of the Specific Security or the First Charge Assets); and

- (b) in relation to any money, the amount, as certified by any two Directors to the Trustee, of the annual interest from such money as at the relevant Calculation Date based on the rates accruing therefrom as at such Calculation Date before deducting taxation;

"Non-Pub Property" means a property that (i) is not a Pub Property and (ii) does not hold a valid licence together with any permissions in respect of applications under section 17, section 34 or section 172 of the Licensing Act 2003 for the supply and consumption of alcohol on the premises of such property (or does not have a pending application in respect thereof);

"Original Bondholders" means the several persons who are for the time being the bearers of the Original Bonds save that, for so long as such Original Bonds or any part thereof are represented by a Global Bond deposited with a common depositary for Euroclear and Clearstream, Luxembourg or, in respect of Original Bonds in definitive form held in an account with Euroclear or Clearstream, Luxembourg, each person who is for the time being shown in the records of Euroclear or Clearstream, Luxembourg (other than Clearstream, Luxembourg, if Clearstream, Luxembourg shall be an accountholder of Euroclear, and Euroclear, if Euroclear shall be an account holder of Clearstream, Luxembourg) as the holder of a particular principal amount of the Original Bonds shall be deemed to be the holder of such principal amount of such Original Bonds (and the bearer of the relevant Global Bond shall be deemed not to be the holder) for all purposes of these presents other than with respect to the payment of principal or interest on such principal amount of such Original Bonds, the rights to which shall be vested, as against the Issuer and the Trustee, solely in such common depositary and for which purpose such common depositary shall be deemed to be the holder of such principal amount of such Original Bonds in accordance with and subject to its terms and the provisions of these presents; and the words holder and holders and related expressions shall (where appropriate, and including in connection with any Further Bonds) be construed accordingly;

"Production Date" means the date on which the professional valuation certificate and confirmation (including the report) are produced to the Trustee;

"Property Valuation Date" means the last day of each of the Issuers financial years;

"Pub Property" means a property that is, in the reasonable determination of the Issuer, intended for use, and is treated by the Issuer with a view to use, as a public house or a restaurant;

"Specific Security" includes the properties described in Schedule 4 of the Principal Trust Deed and all other property (and the assets and rights relative thereto) and all money which at any time shall be held by or assured to or mortgaged or charged by way of first legal mortgage or other specific security in favour of the Trustee under or pursuant to these presents as security for the Original Bonds and any Further Bonds to the extent that the same shall not have been released pursuant to Clause 8, 9 or 10 of the Principal Trust Deed or otherwise pursuant to the provisions of these presents; and

"these presents" means the Principal Trust Deed and its Schedules, and any deed expressed to be supplemental to the Principal Trust Deed and the Schedules (if any) of those supplemental deeds (including any deed constituting or securing Further Bonds), and any other deed or instrument conferring rights on the Trustee or to which it may be a party executed or entered into pursuant to the Principal Trust Deed or any deed supplemental to the Principal Trust Deed and the Bonds, the Coupons, the Talons and the Conditions all as from time to time modified in accordance with the provisions on the Principal Trust Deed or therein contained.

1.2 In this Eighth Supplemental Trust Deed references to Schedules, Clauses, sub-Clauses, paragraphs and sub-paragraphs shall, unless there is anything in the subject or context inconsistent therewith, be construed as references to the Schedules to this Eighth Supplemental Trust Deed and to the Clauses, sub-Clauses, paragraphs and sub-paragraphs of this Eighth Supplemental Trust Deed respectively.

1.3 The terms of the documents under which the Issuer's obligations to the Bondholders arise, and of any side letters or other ancillary documents between the Issuer and the Trustee relating thereto are incorporated herein to the extent required for any purported disposition of the Specific Security (or any part thereof) contained in this Eighth Supplemental Trust Deed to be a valid disposition in accordance with Section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.

2. CHARGES

2.1 Subject as provided in Clause 1.7 of the Principal Trust Deed and in consideration of the release of the Outgoing Charged Properties by the Trustee pursuant to clause 2 and further to its obligations under Clause 24.1 (Covenant for further assurance and Stamp Duty) of the Principal Trust Deed, the Issuer hereby charges with full title guarantee in favour of the Trustee by way of first legal mortgage with the payment to the Trustee of the principal of and interest on the Original Bonds and all Further Bonds and all other moneys payable or to become payable under or pursuant to or secured or intended to be secured by these presents and so as to be comprised in the Specific Security all and singular the properties described in Part 2 Schedule 1 hereto together with all buildings and erections and fixtures (including trade fixtures) and fittings and fixed plant and machinery for the time being thereon belonging to it and all improvements and additions thereto and all easements, rights and licences appurtenant thereto and all rents, payments for the supply of beer, lager, cider and other alcoholic or non-alcoholic drinks and income from amusement machines payable to the Issuer, wholesale profits on the sale of food payable to the Issuer by the tenants or other occupiers of such property and other payments received or receivable subject to and with the benefit of all leases, underleases, tenancies, agreements for lease, rights, covenants and conditions affecting the same but otherwise free from encumbrances (save where these relate to any annual sums payable of less than £100). The Issuer warrants to the Trustee that:

- (a) it has supplied all relevant information to the Issuer's solicitors to enable them to prepare Certificates of Title in respect of each of such properties in respect of which such certificates have been prepared and that the information contained in the Certificates of Title which have been prepared is true accurate and complete in all respects;
- (b) the Issuer is the sole legal and beneficial owner of such properties; and
- (c) there are no covenants or title restrictions in relation to those of such properties as are or, as the case may be, will be Pub Properties which prevent the use of those properties as public houses or restaurants where any person claiming the benefit of any such covenant or restriction has objected to the use of the properties for their current use.

- 2.2 Subject as provided in Clause 1.7 of the Principal Trust Deed, the Issuer hereby charges with full title guarantee in favour of the Trustee by way of first fixed charge with the payment to the Trustee of the principal of and interest on the Original Bonds and all Further Bonds and all other moneys payable or to become payable under or pursuant to or secured or intended to be secured by these presents and so as to be comprised in the First Charge Assets all the undertaking, goodwill, property, assets and rights, present and future, of the Issuer in or at each of the properties referred to in Clause 2.1 or otherwise used exclusively in or for or in connection with any business carried on at or about each of such properties and any right to receive payment for the supply of beer, lager, cider or other alcoholic or non-alcoholic drinks to the tenant or other occupier of each of such properties.

3. RELEASE OF OUTGOING CHARGED PROPERTIES

Pursuant to Clause 8 and/or Clause 9 of the Principal Trust Deed the Trustee hereby releases and surrenders the Outgoing Charged Properties charged by the Issuer so that the Outgoing Charged Properties shall henceforth cease to form part of the Specific Security.

4. CONSTRUCTION

From the date of this Eighth Supplemental Trust Deed, the Subsisting Trust Deeds and this Eighth Supplemental Trust Deed shall be read and construed together as one Trust Deed.

5. APPLICATION TO LAND REGISTRY

The Issuer hereby applies to the Land Registry to enter the following restrictions in the Proprietorship Register of any registered land forming part of the New Charged Properties.

No transfer, charge or sub-charge of the registered estate by the proprietor of the registered estate or by the proprietor of any registered charge not being a charge registered before the entry of this restriction is to be registered without a written consent signed by the proprietor for the time being of the charge dated 6th December 2018 in favour of Deutsche Trustee Company Limited referred to in the charges register.

No lease of the registered estate by the proprietor of the registered estate or by the proprietor of any registered charge, not being a charge registered before the entry of this restriction, is to be registered without a certificate signed by the proprietor for the time being of the estate registered under title number that the provision of clause 12 of the Principal Trust Deed have been complied with.

6. MEMORANDUM

A memorandum of this Eighth Supplemental Trust Deed shall be endorsed by the Trustee on the Principal Trust Deed and by the Issuer, on the duplicate of the Principal Trust Deed held by it.

7. COUNTERPARTS

This Eighth Supplemental Trust Deed may be executed in any number of counterparts all of which, taken together shall constitute one and the same deed and any party may enter into this Eighth Supplemental Trust Deed by executing a counterpart.

8. INCORPORATION OF CLAUSES

The provisions of Clause 39 (Notices) and Clause 40 (Law and Jurisdiction) of the Principal Trust Deed are hereby incorporated into this Eighth Supplemental Trust Deed mutatis mutandis as if set out herein.

IN WITNESS whereof this Eighth Supplemental Trust Deed has been executed as a deed by the Issuer and the Trustee and entered into the day and year first above written.

SCHEDULE 1

PART 1 The Outgoing Charged Properties

<u>Issuer's Outlet Code</u>	<u>Description of the Outgoing Charged Properties</u>	<u>Title Number</u>
024015	Alford Arms Frithsden	HD297813
900815	Anglers Arms Longframlington	ND81959
024060	Baskerville Arms Henley On Thames	ON228425
001032	Brasenose Cropredy	ON144734
026026	Bulls Head Wilpshire	LA887526
022078	Castle Donnington	BK303599
024314	Crab & Lobster Bembridge	IW50003
024362	Crown Inn Cootham	WSX257832
024261	Draughts Eltham	71551
026048	Duke Of Clarence Luton	BD219690
024427	Eastney Tavern Southsea	PM4663
024486	Fordwich Arms Canterbury	K825764
024563	Globe Sampford Peverell	DN443946
024136	Great Gatsby Sheffield	SYK436054
023435	Inn On The Green Bristol	K754450
024741	Kings Arms Longham	DT284392
024395	Locksbrook Inn Bath	ST195485
900632	Mill Arms Romsey	HP438989
900783	Mortimer Arms Hotel Romsey	HP499555
026117	Oak Bromley	SGL624472
024999	Pearsons Arms Whitstable	K827368
025271	Peppermint Cardiff	WA81382
008224	Railway Westerfield	SK137546
025230	Royal Oak Beaulieu	HP605140
025232	Royal Oak Hotel Cartmel	CU168090
025235	Royal Oak Hotel Neston	CH468168
007022	Seven Stars Harwood	GM722119
900176	Thai Street Cafe Newmarket	SK206204
025446	Three Tuns Bransgore	HP598462
900675	Up N Downunder Nottingham	NT361928 / NT98847
025631	Willoughby Arms Kingston Upon Thames	SGL67486

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<i>Total number of pubs</i>	31
<i>Total valuation</i>	£ 33,485,000
<i>Total net annual income</i>	£ 3,101,957

PART 2

The New Charged Properties

<u>Issuer's Outlet Code</u>	<u>Description of the New Charged Properties</u>	<u>Title Number</u>
024259	Chequers Battle	ESX251309
024263	Chequers Houghton Conquest	BD218863
024278	Clarence Hotel Wallasey	MS443631 & MS226981
026049	Duke Of York Inn Exeter	DN442735
018153	Golden Fleece York	NYK116679
025577	Haweli Wargrave	BK368175
031203	Red Lion East Ham	NGL148610
025306	Ship Marlow	BM259816
022352	Spencer Arms Cawthorne	SYK432447
022355	Sportsman Stopsley	BD220294
900389	Spread Eagle Darrington	WYK701869
018390	Sun Inn Flockton	WYK509781
025398	Swan Hotel Whalley	LA894300
025405	Swan Inn Studley	WK392436
025392	Swan Little Chart Ashford	K829778
023377	Three Furnaces Inn Madeley	SL130987
025438	Three Horse Shoes Inn Malvern	WR56345
025443	Three Horseshoes Cambridge	CB243973
025450	Tickled Trout Wye	K825958 & K839686
023381	Tipperary Inn Kenilworth	WM541762
900449	Two Brewers Shaftesbury	DT182870
001254	Vine Inn Halesowen	WM540151
001264	Waterloo Inn Biggin	DY223799
025540	West End House Kirkstall	WYK690760
026186	Wharf Godalming	SY597127
025545	Wharnccliffe Arms Burncross	SYK429931
018471	Wheatsheaf Inn Hutton Rudby	NYK120749
025571	White Hart Inn Maisemore	GR237101

900772	White Hart Newhaven	ESX307154
025572	White Hart Pentonmewsey	HP601527
025575	White Hart St Ives	P177950
023412	White Horse Inn Halifax	WYK 545865
025582	White Horse Loftus	CE159138
025602	White Horse Swavesey	P187145
008321	White Horse Twerton	AV234003
900413	White Lion Aldergate	SF307425
010234	White Lion Exeter	DN320599
023420	Windsor Newcastle Upon Tyne	TY382268
025643	Wilton Inn Blackburn	LA893817 & LA508106
023426	Ye Olde Foundry Dudley	WM419582
022436	Ye Olde Jolly Sailor Teignmouth	DN442727
008334	Ye Olde Leather Bottle Northfleet Gravesend	K733809

<i>Total number of pubs</i>	42
<i>Total valuation</i>	£ 33,575,000
<i>Total net annual income</i>	£ 3,314,022

SCHEDULE 2

List of Supplemental Trust Deeds

- (1) a first supplemental trust deed dated 9th November 2016 (the "First Supplemental Trust Deed");
- (2) a second supplemental trust deed dated 13th March 2017 (the "Second Supplemental Trust Deed");
- (3) a third supplemental trust deed dated 10th August 2017 (the "Third Supplemental Trust Deed");
- (4) a fourth supplemental trust deed dated 12th December 2017 (the "Fourth Supplemental Trust Deed");
- (5) a fifth supplemental trust deed dated 26th January 2018 (the "Fifth Supplemental Trust Deed");
- (6) a sixth supplemental trust deed dated 3rd July 2018 (the "Sixth Supplemental Trust Deed"); and
- (7) a seventh supplemental trust deed dated 16th November 2018 (the "Seventh Supplemental Trust Deed").

EXECUTION CLAUSES

The Issuer

EXECUTED as a deed by EI GROUP PLC)
acting by N R Smith, a director)
in the presence of:)

Director

Witness's Signature

Name: Karen McManus (Director of FP&A)

Address: Ei Group plc, 3 Monkspath Hall Road, Solihull, West Midlands, B90 4SJ

The Trustee

THE COMMON SEAL of)
DEUTSCHE TRUSTEE)
COMPANY LIMITED)
was affixed to this deed)
in the presence of:)

Associate Director

Associate Director