



**Registration of a Charge**

Company name: **EI GROUP PLC**

Company number: **02562808**



X7L9E0Y3

Received for Electronic Filing: **21/12/2018**

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**Details of Charge**

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

Charge code: **0256 2808 0249**

Persons entitled: **LLOYDS BANK PLC**

Brief description: **1. KINGS ARMS HANWELL AGL30975; 2. ABBOTSWOOD INN YATE AV222607; 3. NEWTOWN PIPPIN BRACKNELL BK375625; 4. STAG FLACKWELL HEATH BM261880; 5. WHITE HORSE EATON SOCON CB155976; AND 61 OTHER PROPERTIES DESCRIBED IN THE SECURITY AGREEMENT**

**Contains fixed charge(s).**

**Contains floating charge(s) .**

**Contains negative pledge.**

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**Authentication of Form**

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

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**Authentication of Instrument**

Certification statement: **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: **ALLEN & OVERY LLP**



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

Company number: 2562808

Charge code: 0256 2808 0249

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 21st December 2018 .

Given at Companies House, Cardiff on 21st 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**

**EXECUTION VERSION**

## **SPECIFIC SECURITY AGREEMENT**

**6 DECEMBER 2018**

**EI GROUP PLC  
as Chargor**

**and**

**LLOYDS BANK PLC  
as Security Trustee**

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**THIS DEED** is dated 6 December 2018 and is made

**BETWEEN:**

- (1) **EI GROUP PLC** registered in England and Wales with company no. 2562808 (the **Chargor**); and
- (2) **LLOYDS BANK PLC** (the **Security Trustee**) as security trustee for the Secured Parties (as defined in the Facility Agreement defined below).

**BACKGROUND:**

- (A) The Chargor enters into this Deed in connection with the Facility Agreement (as defined below).
- (B) It is intended that this document takes effect as a deed notwithstanding the fact that a party may only execute this document under hand.

**IT IS AGREED** as follows:

**1. DEFINITIONS AND INTERPRETATION**

**1.1 Definitions**

In this Deed:

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

**Existing Secured Bonds Floating Charge** means:

- (a) the floating charge created by the Chargor in favour of Bankers Trustee Company Limited (now Deutsche Trustee Company Limited) under the trust deed dated 9 May 2000 between the Chargor and Bankers Trustee Company Limited (now Deutsche Trustee Company Limited) constituting and securing the Chargor's £125,000,000 6.875 per cent. secured bonds due 2025;
- (b) the floating charge created by the Chargor in favour of Bankers Trustee Company Limited (now Deutsche Trustee Company Limited) under a trust deed dated 15 February 2001 between the Chargor and Bankers Trustee Company Limited (now Deutsche Trustee Company Limited) constituting and securing the Chargor's £125,000,000 6.875 per cent. secured bonds due 2021;
- (c) the floating charge created by the Chargor in favour of Bankers Trustee Company Limited (now Deutsche Trustee Company Limited) under the trust deed dated 26 February 2002 between the Chargor and Bankers Trustee Company Limited (now Deutsche Trustee Company Limited) constituting and securing the Chargor's £275,000,000 6.375 per cent. secured bonds due 2031,
- (d) the floating charge created by the Chargor in favour of Deutsche Trustee Company Limited under the trust deed dated 7 October 2014 between the Chargor and Deutsche Trustee Company Limited constituting and securing the Chargor's £249,521,000 6.00 per cent. secured bonds due 2023; or
- (e) the floating charge created by the Chargor in favour of Deutsche Trustee Company Limited under the trust deed dated 4 November 2016 between the Chargor and Deutsche Trustee

Company Limited constituting and securing the Chargor's £250,000,000 6.375 per cent. secured bonds due 2022.

**Facility Agreement** means the £50,000,000 facility agreement dated 19 September 2017 between (among others) the Chargor and the Security Trustee.

**Further Facility** means any facility or facilities (in whatever amount and of whatever type or description) provided from time to time to the Chargor in substitution for all or any part of the facilities secured (as at the date hereof) by the RCF Security or for all or any part of any substitute facility or facilities (in each case whether in immediate and direct substitution for any then existing facility or facilities or after any interval following repayment of any such facility or facilities and whether for an amount equal to, greater than or less than such facility or facilities) or any facility supplemental to or in addition to the same or forming part of the same.

**Party** means a party to this Deed.

**RCF Facility** means the credit agreement dated 21 October 2016 made between, among others, the Chargor and Lloyds Bank plc as Agent and includes any Further Facility.

**RCF Floating Charge** means the floating charge dated 27 October 2016 (as amended, supplemented, replaced or restated from time to time) entered into by the Chargor in favour of Lloyds Bank plc as security trustee for certain banks and financial institutions which expression includes, where the context admits, any further agreements, deeds or other documents pursuant to which the Chargor creates security in order to secure any Further Facility.

**RCF Security** means:

- (a) the floating charge created by the Chargor under the RCF Floating Charge; and
- (b) the fixed charge(s) created by the Chargor in favour of Lloyds Bank plc as security trustee for certain banks and financial institutions over the shares held by the Chargor in Unique Pubs Limited,

or any fixed and floating charges created from time to time in substitution for the same or for any such substitute fixed and floating charges (in each case whether in immediate and direct substitution for any then existing security or after any interval for security which has been discharged in full) upon any assignment, novation or refinancing of the RCF Facility or any Further Facility.

**Receiver** means a receiver or receiver and manager or administrative receiver, in each case appointed under this Deed.

**Secured Liabilities** means all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) of the Chargor to any Secured Party under each Finance Document, except for any obligation which, if it were so included, would result in this Deed contravening section 678 or 679 of the Companies Act 2006.

**Security Asset** means any asset of the Chargor which is, or is expressed to be, subject to any Security created by this Deed.

**Security Period** means the period beginning on the date of this Deed and ending on the date on which all the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full.

## 1.2 Construction

- (a) Capitalised terms defined in the Facility Agreement have the same meaning in this Deed unless expressly defined in this Deed.
- (b) The provisions of clauses 1.2 to 1.5 (Construction) of the Facility Agreement apply to this Deed as though they were set out in full in this Deed except that references to the Facility Agreement will be construed as references to this Deed.
- (c) Unless a contrary indication appears, a reference in this Deed to:
  - (i) a Finance Document or any other agreement or instrument is a reference to that Finance Document or other agreement or instrument as amended, novated, supplemented, extended or restated;
  - (ii) any **rights** in respect of an asset includes:
    - (A) all amounts and proceeds paid or payable;
    - (B) all rights to make any demand or claim; and
    - (C) all powers, remedies, causes of action, security, guarantees and indemnities,in each case in respect of or derived from that asset; and
  - (iii) the term **this Security** means any Security created by this Deed.
- (d) Any covenant of the Chargor under this Deed (other than a payment obligation which has been discharged) remains in force during the Security Period.
- (e) The terms of the other Finance Documents and of any other agreement or instrument between any Parties in relation to any Finance Document are incorporated in this Deed to the extent required to ensure that any purported disposition, or any agreement for the disposition, of any freehold or leasehold property contained in this Deed is a valid disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.
- (f) If the Security Trustee considers that an amount paid to a Secured Party under a Finance Document is capable of being avoided or otherwise set aside on the liquidation or administration of the payer or otherwise, then that amount will not be considered to have been irrevocably paid for the purposes of this Deed.
- (g) Unless the context otherwise requires, a reference to a Security Asset includes the proceeds of any disposal of that Security Asset.
- (h) The Security constituted by this Deed shall not extend to beer dispensing and cooling equipment and fixtures and fittings and other assets which do not belong to the Chargor.

## 1.3 Third party rights

- (a) Unless expressly provided to the contrary in a Finance Document, a person who is not a Party has no right under the Third Parties Act to enforce or to enjoy the benefit of any term of this Deed.

- (b) Notwithstanding any term of any Finance Document, the consent of any person who is not a Party is not required to amend or vary this Deed at any time.
- (c) Any Receiver may enforce and enjoy the benefit of any Clause which expressly confers rights on it, subject to paragraph (b) above and the provisions of the Third Parties Act.

## **2. CREATION OF SECURITY**

### **2.1 General**

- (a) The Chargor must pay or discharge the Secured Liabilities in the manner provided for in the Finance Documents.
- (b) All the security created under this Deed:
  - (i) is created in favour of the Security Trustee;
  - (ii) is created over present and future assets of the Chargor;
  - (iii) is security for the payment of all the Secured Liabilities; and
  - (iv) is made with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994.
- (c) The Security Trustee holds the benefit of this Deed and this Security on trust for the Secured Parties.

### **2.2 Land**

- (a) The Chargor charges:
  - (i) by way of a first legal mortgage all estates or interests in any freehold or leasehold property specified in Schedule 1 (Original Priority Properties); and
  - (ii) (to the extent that they are not the subject of a mortgage under paragraph (i) above) by way of a first fixed charge all estates or interests in any freehold or leasehold property specified in Schedule 1 (Original Priority Properties).
- (b) A reference in this Clause 2 to a mortgage or charge of any freehold or leasehold property includes:
  - (i) all buildings, fixtures, fittings and fixed plant and machinery on that property; and
  - (ii) the benefit of any covenants for title given or entered into by any predecessor in title of the Chargor in respect of that property or any moneys paid or payable in respect of those covenants.

### **2.3 Other charges**

The Chargor charges by way of first fixed charge:

- (a) all the undertaking, goodwill, property, assets and rights, present and future, of the Chargor in or at any freehold or leasehold property specified in Schedule 1 (Original Priority Properties) or otherwise used exclusively in or for or in connection with any business carried on at or about such property;

- (b) 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 Chargor, wholesale profits on the sale of food payable to the Chargor by the tenant 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).
- (c) the benefit of any Authorisation (statutory or otherwise) held in connection with its use of any Security Asset;
- (d) the right to recover and receive compensation which may be payable to it in respect of any Authorisation referred to in paragraph (c) above; and
- (e) the benefit of all rights in relation to any item under paragraphs (a) to (d) above.

## **2.4 Floating charge**

- (a) The Chargor charges by way of a first floating charge all its assets not otherwise effectively mortgaged or charged by way of fixed mortgage or fixed charge under this Clause 2.
- (b) Except as provided below, the Security Trustee may by notice to the Chargor convert the floating charge created by this Clause 2.4 (Floating charge) into a fixed charge as regards any of the Chargor's assets specified in that notice if:
  - (i) an Event of Default is continuing; or
  - (ii) the Security Trustee considers those 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.
- (c) The floating charge created by this Clause 2.4 (Floating charge) may not be converted into a fixed charge solely by reason of:
  - (i) the obtaining of a moratorium; or
  - (ii) anything done with a view to obtaining a moratorium,
 under section 1A of the Insolvency Act 1986.
- (d) The floating charge created by this Clause 2.4 (Floating charge) will (in addition to the circumstances when this may occur under the general law) automatically convert into a fixed charge over all of the Chargor's assets if an administrator is appointed or the Security Trustee receives notice of an intention to appoint an administrator.
- (e) The floating charge created by this Clause 2.4 (Floating charge) ranks *pari passu* with each Existing Secured Bonds Floating Charge and is a **qualifying floating charge** for the purpose of paragraph 14 of Schedule B1 to the Insolvency Act 1986.

## **2.5 Power reserved to the Chargor**

Subject to Clause 3, the Chargor may:

- (a) create from time to time further fixed charges over identified assets of the Chargor (other than the Specific Security and the First Charge Assets) ranking in point of security in priority to the floating charge created in Clause 2.4 (Floating charge); and

- (b) create from time to time further floating charges ranking in point of security in priority to or pari passu with the floating charge created in Clause 2.4 (Floating charge), provided that any such further floating charge created as security for any indebtedness for borrowed moneys which is in the form of, or represented or evidenced by, bonds, notes, debentures, debenture stock, loan stock or other securities shall rank in point of security pari passu with or subject to (but not in priority to) the floating charge created in Clause 2.4 (Floating charge) and shall be enforceable only in circumstances which are the same as those in which the floating charge created in Clause 2.4 (Floating charge) may be enforced; and
- (c) extend the liabilities under the RCF Security.

## **2.6 Bank Security and Existing Floating Charge Priorities**

- (a) The Security Trustee must, if requested by the chargee for the time being of the RCF Security, execute such documents as shall be necessary so that:

- (i) the Security constituted by this Deed; and
- (ii) any fixed and floating charges created after the date of this Deed and for the time being forming part of the RCF Security,

shall be the subject of provisions *mutatis mutandis* the same as the provisions set out in the Intercreditor Agreement.

- (b) The Security Trustee must, if requested by:
  - (i) the chargee for the time being of any fixed or floating charge created by the Chargor pursuant to the powers reserved to it in Clause 2.5 (Power reserved to the Chargor) not comprised in the RCF Security; or
  - (ii) by the trustees of the Existing Secured Bonds Floating Charges,

execute such documents as the Security Trustee shall approve and as shall be necessary to regulate the priorities between such security and the floating charge created in Clause 2.4 (Floating charge) in accordance with Clause 2.5 (Power reserved to the Chargor).

## **3. RESTRICTIONS ON DEALINGS**

### **3.1 Security**

Except as expressly allowed under the Finance Documents, the Chargor must not create or permit to subsist any Security on any Security Asset.

### **3.2 Disposals**

Except as expressly allowed under the Finance Documents, the Chargor must not enter into a single transaction or a series of transactions (whether related or not and whether voluntary or involuntary) to dispose of all or any part of any Security Asset.

## **4. LAND**

### **4.1 Supplemental Security Agreement**

Any Security created by the Chargor after the date of this Deed in favour of the Security Trustee pursuant to any provision of the Finance Documents shall be contained in a deed satisfactory to the

Security Trustee, expressed to be supplemental to this Deed and in or substantially in the form set out in Schedule 2 (Form of Supplemental Security Agreement) with such (if any) amendments or deletions as the Security Trustee may require or with such other modifications as may be agreed by the Security Trustee.

## **4.2 Land Registry**

The Chargor shall apply to the Land Registry to enter the following restrictions in the Proprietorship Register of any registered land forming part of the Specific Security:

"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 [ ] in favour of Lloyds Bank plc 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 provisions of paragraph 4 (Power of Leasing) of part II of schedule 7 to the facility agreement dated [ ] made between (1) Ei Group plc and (2) Lloyds Bank plc have been complied with."

## **5. WHEN SECURITY BECOMES ENFORCEABLE**

### **5.1 Event of Default**

This Security will become immediately enforceable if an Event of Default occurs and is continuing.

### **5.2 Discretion**

After this Security has become enforceable, the Security Trustee may enforce all or any part of this Security in any manner it sees fit or as instructed in accordance with the Facility Agreement.

### **5.3 Statutory powers**

The power of sale and other powers conferred by section 101 of the Act, as amended by this Deed, will be immediately exercisable at any time after this Security has become enforceable.

## **6. ENFORCEMENT OF SECURITY**

### **6.1 General**

- (a) For the purposes of all powers implied by statute, the Secured Liabilities are deemed to have become due and payable on the date of this Deed.
- (b) Section 103 of the Act (restricting the power of sale) and section 93 of the Act (restricting the right of consolidation) do not apply to this Security.
- (c) The statutory powers of leasing conferred on the Security Trustee are extended so as to authorise the Security Trustee to lease, make agreements for leases, accept surrenders of leases and grant options as the Security Trustee may think fit and without the need to comply with any provision of section 99 or section 100 of the Act.

## **6.2 No liability as mortgagee in possession**

Neither the Security Trustee nor any Receiver will be liable, by reason of entering into possession of a Security Asset, to account as mortgagee in possession or for any loss on realisation or for any default or omission for which a mortgagee in possession might be liable.

## **6.3 Privileges**

The Security Trustee and each Receiver is entitled to all the rights, powers, privileges and immunities conferred by the Act on mortgagees and receivers duly appointed under the Act, except that section 103 of the Act does not apply.

## **6.4 Protection of third parties**

No person (including a purchaser) dealing with the Security Trustee or a Receiver or its or his/her agents will be concerned to enquire:

- (a) whether the Secured Liabilities have become payable;
- (b) whether any power which the Security Trustee or a Receiver is purporting to exercise has become exercisable or is being properly exercised;
- (c) whether any money remains due under the Finance Documents; or
- (d) how any money paid to the Security Trustee or to that Receiver is to be applied.

## **6.5 Redemption of prior mortgages**

- (a) At any time after this Security has become enforceable, the Security Trustee may:
  - (i) redeem any prior Security against any Security Asset; and/or
  - (ii) procure the transfer of that Security to itself; and/or
  - (iii) settle and pass the accounts of the prior mortgagee, chargee or encumbrancer; any accounts so settled and passed will be, in the absence of manifest error, conclusive and binding on the Chargor.
- (b) The Chargor must pay to the Security Trustee, immediately on demand, the costs and expenses incurred by the Security Trustee in connection with any such redemption and/or transfer, including the payment of any principal or interest.

## **6.6 Contingencies**

If this Security is enforced at a time when no amount is due under the Finance Documents but at a time when amounts may or will become due, the Security Trustee (or a Receiver) may pay the proceeds of any recoveries effected by it into a suspense account or other account selected by it.

## **6.7 Financial collateral**

- (a) To the extent that the Security Assets constitute "financial collateral" and this Deed and the obligations of the Chargor under this Deed constitute a "security financial collateral arrangement" (in each case, for the purpose of and as defined in the Financial Collateral Arrangements (No. 2) Regulations 2003), the Security Trustee will have the right after this

Security has become enforceable to appropriate all or any part of that financial collateral in or towards the satisfaction of the Secured Liabilities.

- (b) Where any financial collateral is appropriated:
  - (i) if it is listed or traded on a recognised exchange, its value will be taken as being the value at which it could have been sold on the exchange on the date of appropriation; or
  - (ii) in any other case, its value will be such amount as the Security Trustee reasonably determines having taken into account advice obtained by it from an independent commercial property adviser, investment bank or accountancy firm of national standing selected by it,

and each Finance Party will give credit for the proportion of the value of the financial collateral appropriated to its use.

## **7. RECEIVER**

### **7.1 Appointment of Receiver**

- (a) Except as provided below, the Security Trustee may appoint any one or more persons to be a Receiver of all or any part of the Security Assets if:
  - (i) this Security has become enforceable; or
  - (ii) the Chargor so requests to the Security Trustee at any time.
- (b) Any appointment under paragraph (a) above may be by deed, under seal or in writing under its hand.
- (c) Except as provided below, any restriction imposed by law on the right of a mortgagee to appoint a Receiver (including under section 109(1) of the Act) does not apply to this Deed.
- (d) The Security Trustee is not entitled to appoint a Receiver solely as a result of the obtaining of a moratorium (or anything done with a view to obtaining a moratorium) under section 1A of the Insolvency Act 1986.
- (e) The Security Trustee may not appoint an administrative receiver (as defined in section 29(2) of the Insolvency Act 1986) over the Security Assets if the Security Trustee is prohibited from so doing by section 72A of the Insolvency Act 1986 and no exception to the prohibition on appointing an administrative receiver applies.

### **7.2 Removal**

The Security Trustee may by writing under its hand (subject to any requirement for an order of the court in the case of an administrative receiver) remove any Receiver appointed by it and may, whenever it thinks fit, appoint a new Receiver in the place of any Receiver whose appointment may for any reason have terminated.

### **7.3 Remuneration**

The Security Trustee may fix the remuneration of any Receiver appointed by it and the maximum rate specified in section 109(6) of the Act will not apply.

#### **7.4 Agent of the Chargor**

- (a) A Receiver will be deemed to be the agent of the Chargor for all purposes and accordingly will be deemed to be in the same position as a Receiver duly appointed by a mortgagee under the Act. The Chargor alone is responsible for any contracts, engagements, acts, omissions, defaults and losses of a Receiver and for any liabilities incurred by a Receiver.
- (b) No Secured Party will incur any liability (either to the Chargor or to any other person) by reason of the appointment of a Receiver or for any other reason.

#### **7.5 Relationship with Security Trustee**

To the fullest extent allowed by law, any right, power or discretion conferred by this Deed (either expressly or impliedly) or by law on a Receiver may after this Security becomes enforceable be exercised by the Security Trustee in relation to any Security Asset without first appointing a Receiver and notwithstanding the appointment of a Receiver.

### **8. POWERS OF RECEIVER**

#### **8.1 General**

- (a) A Receiver has all of the rights, powers and discretions set out below in this Clause 8 in addition to those conferred on it by any law. This includes:
  - (i) in the case of an administrative receiver, all the rights, powers and discretions conferred on an administrative receiver under the Insolvency Act 1986; and
  - (ii) otherwise, all the rights, powers and discretions conferred on a receiver (or a receiver and manager) under the Act and the Insolvency Act 1986.
- (b) If there is more than one Receiver holding office at the same time, each Receiver may (unless the document appointing him/her states otherwise) exercise all of the powers conferred on a Receiver under this Deed individually and to the exclusion of any other Receiver.

#### **8.2 Possession**

A Receiver may take immediate possession of, get in and realise any Security Asset.

#### **8.3 Carry on business**

A Receiver may carry on any business of the Chargor in any manner he/she thinks fit.

#### **8.4 Employees**

- (a) A Receiver may appoint and discharge managers, officers, agents, accountants, servants, workmen and others for the purposes of this Deed upon such terms as to remuneration or otherwise as he/she thinks fit.
- (b) A Receiver may discharge any person appointed by the Chargor.

## **8.5 Borrow money**

A Receiver may raise and borrow money either unsecured or on the security of any Security Asset either in priority to this Security or otherwise and generally on any terms and for whatever purpose which he/she thinks fit.

## **8.6 Sale of assets**

- (a) A Receiver may sell, exchange, convert into money and realise any Security Asset by public auction or private contract and generally in any manner and on any terms which he/she thinks fit.
- (b) The consideration for any such transaction may consist of cash or non-cash consideration and any such consideration may be payable in a lump sum or by instalments spread over any period which he/she thinks fit.
- (c) Fixtures, other than landlord's fixtures, may be severed and sold separately from the property containing them without the consent of the Chargor.

## **8.7 Leases**

A Receiver may let any Security Asset for any term and at any rent (with or without a premium) which he/she thinks fit and may accept a surrender of any lease or tenancy of any Security Asset on any terms which he/she thinks fit (including the payment of money to a lessee or tenant on a surrender).

## **8.8 Compromise**

A Receiver may settle, adjust, refer to arbitration, compromise and arrange any claim, account, dispute, question or demand with or by any person who is or claims to be a creditor of the Chargor or relating in any way to any Security Asset.

## **8.9 Legal actions**

A Receiver may bring, prosecute, enforce, defend and abandon any action, suit or proceedings in relation to any Security Asset which he/she thinks fit.

## **8.10 Receipts**

A Receiver may give a valid receipt for any moneys and execute any assurance or thing which may be proper or desirable for realising any Security Asset.

## **8.11 Subsidiaries**

A Receiver may form a Subsidiary of the Chargor and transfer to that Subsidiary any Security Asset.

## **8.12 Delegation**

A Receiver may delegate his/her powers in accordance with this Deed.

## **8.13 Lending**

A Receiver may lend money or advance credit to any person.

#### **8.14 Protection of assets**

A Receiver may:

- (a) effect any repair or insurance and do any other act which the Chargor might do in the ordinary conduct of its business to protect or improve any Security Asset;
- (b) commence and/or complete any building operation; and
- (c) apply for and maintain any planning permission, building regulation approval or any other Authorisation,

in each case as he/she thinks fit.

#### **8.15 Other powers**

A Receiver may:

- (a) do all other acts and things which he/she may consider necessary or desirable for realising any Security Asset or incidental or conducive to any of the rights, powers or discretions conferred on a Receiver under or by virtue of this Deed or law;
- (b) exercise in relation to any Security Asset all the powers, authorities and things which he/she would be capable of exercising if he/she were the absolute beneficial owner of that Security Asset; and
- (c) use the name of the Chargor for any of the above purposes.

### **9. APPLICATION OF PROCEEDS**

All amounts from time to time received or recovered by the Security Trustee or any Receiver pursuant to the terms of this Deed or in connection with the realisation or enforcement of all or part of this Security will be held by the Security Trustee and applied in accordance with the Finance Documents. This Clause 9:

- (a) is subject to the payment of any claims having priority over this Security; and
- (b) does not prejudice the right of any Secured Party to recover any shortfall from the Chargor.

### **10. EXPENSES AND INDEMNITY**

The Chargor must:

- (a) promptly on demand pay to each Secured Party the amount of all reasonable costs and expenses (including legal fees) reasonably incurred by that Secured Party in connection with this Deed including any arising from any actual or alleged breach by any person of any law or regulation; and
- (b) keep each Secured Party indemnified against any failure or delay in paying those costs or expenses.

## **11. DELEGATION**

### **11.1 Power of Attorney**

The Security Trustee or any Receiver may, at any time, delegate by power of attorney or otherwise to any person for any period all or any right, power, authority or discretion exercisable by it under this Deed.

### **11.2 Terms**

Any such delegation may be made upon any terms and conditions (including the power to sub-delegate) and subject to any restrictions that the Security Trustee or that Receiver (as the case may be) may, in its discretion, think fit in the interests of the Secured Parties.

### **11.3 Liability**

Neither the Security Trustee nor any Receiver shall be bound to supervise, or be in any way responsible for any damages, costs or losses incurred by reason of any misconduct, omission or default on the part of, any such delegate or sub-delegate.

## **12. FURTHER ASSURANCES**

- (a) The Chargor must promptly, at its own expense, take whatever action the Security Trustee or a Receiver may require for:
  - (i) creating, perfecting or protecting any security over any Security Asset; or
  - (ii) facilitating the realisation of any Security Asset, or the exercise of any right, power or discretion exercisable, by the Security Trustee or any Receiver or any of their respective delegates or sub-delegates in respect of any Security Asset.
- (b) The action that may be required under paragraph (a) above includes:
  - (i) the execution of any mortgage, charge, transfer, conveyance, assignment or assurance of any asset, whether to the Security Trustee or to its nominees; or
  - (ii) the giving of any notice, order or direction and the making of any filing or registration,

which, in any such case, the Security Trustee may consider necessary or desirable.

## **13. POWER OF ATTORNEY**

- (a) The Chargor, by way of security, irrevocably and severally appoints the Security Trustee, each Receiver and any of their respective delegates or sub-delegates to be its attorney with the full power and authority of the Chargor to, subject to paragraph (b) below, execute, deliver and perfect all deeds, instruments and other documents in its name and otherwise on its behalf and to do or cause to be done all acts and things, in each case which may be required or which any attorney may in its absolute discretion deem necessary for carrying out any obligation of the Chargor under or pursuant to this Deed or generally for enabling the Security Trustee or any Receiver to exercise the respective powers conferred on them under this Deed or by law.

- (b) Prior to the occurrence of an Event of Default which is continuing, any attorney appointed under paragraph (a) above may only act as a Chargor's attorney to carry out any obligation of that Chargor under or pursuant to this Deed which that Chargor has failed to satisfy
- (c) The Chargor ratifies and confirms whatever any attorney does or purports to do under its appointment under this Clause 13.

## **14. MISCELLANEOUS**

### **14.1 Continuing Security**

This Security is a continuing security and will extend to the ultimate balance of the Secured Liabilities regardless of any intermediate payment or discharge in whole or in part.

### **14.2 Tacking**

Each Lender must perform its obligations under the Facility Agreement (including any obligation to make available further advances).

### **14.3 New Accounts**

- (a) If any subsequent charge or other interest affects any Security Asset, a Secured Party may open a new account with the Chargor.
- (b) If that Secured Party does not open a new account, it will nevertheless be treated as if it had done so at the time when it received or was deemed to have received notice of that charge or other interest.
- (c) As from that time all payments made to that Secured Party will be credited or be treated as having been credited to the new account and will not operate to reduce any Secured Liability.

### **14.4 Time deposits**

Without prejudice to any right of set-off any Secured Party may have under any other Finance Document or otherwise, if any time deposit matures on any account the Chargor has with any Secured Party within the Security Period when:

- (a) this Security has become enforceable; and
- (b) no Secured Liability is due and payable,

that time deposit will automatically be renewed for any further maturity which that Secured Party considers appropriate.

## **15. RELEASE**

At the end of the Security Period or otherwise in accordance with the Finance Documents, the Finance Parties must, at the request and cost of the Chargor, take whatever action is necessary to release its Security Assets from this Security.

## **16. GOVERNING LAW**

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

## **17. ENFORCEMENT**

- (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 Agreement or any non-contractual obligations arising out of or in connection with it) (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 17 is for the benefit of 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.

**THIS DEED** has been executed and delivered as a deed on the date stated at the beginning of this Deed.

**SCHEDULE 1**  
**ORIGINAL PRIORITY PROPERTIES**

**SCHEDULE 2**  
**FORM OF SUPPLEMENTAL SECURITY AGREEMENT**

**SUPPLEMENTAL SECURITY AGREEMENT**

[     ]

**EI GROUP PLC**  
**as Chargor**

**and**

**LLOYDS BANK PLC**  
**as Security Trustee**

Term loan - Ingoing pubs

Pub	Address	Address2	Town	County	Post Code	Title no/nos.	Tenure
Code	Name						
66							
1	026001 Abbotswood Inn Yate	Abbotswood	Yate	Bristol	Gloucestershire	BS37 4NG	AV222607 L/H
2	023003 Albany Hotel Bexley	13 Steynton Avenue		Bexley	Greater London	DA5 3HN	SGL127545 F/H
3	030022 Albion Hove	110 Church Road		Hove	East Sussex	BN3 2EB	SX136192 F/H
4	024024 Anchor Inn Pershore	Main Road	Wyre Piddle	Pershore	Worcestershire	WR10 2JB	WR56333 F/H
5	001009 Bakers Arms Bodicote	Church Street	Bodicote	Banbury	Oxfordshire	OX15 4DW	ON145032 F/H
6	019110 Bear Northampton	11 Sheep Street		Northampton	Northamptonshire	NN1 2LT	NN209181 F/H
7	026009 Beech Tree Heald Green	128 Outwood Road	Heald Green	Cheadle	Greater Manchester	SK8 3LZ	GM863364 F/H
8	024102 Belle Vue Hotel Merthyr Tydfil	1 Glebeland Street		Merthyr Tydfil		CF47 8AU	CYM578666 F/H
9	030230 Black Horse Deptford	195 Evelyn Street	Deptford	London		SE8 5RE	TGL86887 F/H
10	024143 Blue Bell St Mellons	Newport Road	St. Mellons	Cardiff	Caerdydd	CF3 5UN	CYM34797 F/H
11	024788 Bridge Stone	1-3 Oulton Road		Stone	Staffordshire	ST15 8EB	SF40461 F/H
12	024207 Bull Gosmore	High Street	Gosmore	Hitchin	Hertfordshire	SG4 7QG	HD398169 F/H
13	023073 Castle Mayne Basildon	The Knares		Basildon	Essex	SS16 5RZ	EX106023 L/H
14	024249 Centurion Inn Twerton	Poolmead Road		Bath	Somerset	BA2 1QR	ST212544 L/H
15	001055 Chindit Wolverhampton	113 Merridale Road		Wolverhampton	West Midlands	WV3 9SE	SF49539 F/H
16	024070 Clerkenwell & Social Clerkenwell	2-5 St. John's Square	Clerkenwell	London		EC1M 4DE	NGL271104 L/H
17	024280 Clock Tower Torquay	23 Torwood Street		Torquay	Devon	TQ1 1ED	DN450011 F/H
18	023094 Clwyd Hotel Shotton	28 Chester Road West	Shotton	Deeside	Flintshire	CH5 1BY	CYM800 F/H
19	024327 Crook & Shears Clatford	Upper Clatford		Andover	Hampshire	SP11 7QL	HP598463 F/H
20	024340 Cross Keys Hotel Llandudno	26-28 Madoc Street		Llandudno	Conwy	LL30 2TL	CYM25845 L/H
21	900469 Diggle Hotel Oldham	Station Houses	Diggle	Oldham	Greater Manchester	OL3 5TZ	GM16773 F/H
22	017095 Fox And Hounds Knossington	6 Somerby Road	Knossington	Oakham	Leicestershire	LE15 8LY	LT282229 F/H
23	024530 Gallon Pot Gt Yarmouth	1-2 Market Place		Great Yarmouth	Norfolk	NR30 1NB	NK262242 F/H
24	031035 George & Dragon Hemsworth	1 Cross Hill	Hemsworth	Pontefract	West Yorkshire	WF9 4LQ	WYK506473 F/H
25	031069 George Poplar	114 Glengall Grove	Poplar	London		E14 3ND	NGL477730 F/H
26	024561 Globe Inn Hackney	20 Morning Lane	Homerton	London		E9 6NA	LN197216 L/H
27	001170 Golden Cross Wednesbury	25 Market Place		Wednesbury	West Midlands	WS10 7AY	SF48926 F/H
28	024577 Gordon Arms Southampton	113 Portswood Road		Southampton	Hampshire	SO17 2FU	HP598488 F/H
29	024601 Grove Battersea	279 Battersea Park Road	Battersea	London		SW11 4NE	TGL206215 L/H
30	022182 Gunners Arms Stanney Grange	Thornton Road		Ellesmere Port	Cheshire	CH65 5HN	CH463934 L/H
31	034342 Hare & Hounds Leyton	278 Lea Bridge Road	Leyton	London		E10 7LD	NGL144138 F/H
32	020079 Intrepid Explorer Middlesbrough	262-266 Linthorpe Road		Middlesbrough	North Yorkshire	TS1 3QS	CE149506 F/H
33	031421 Kings Arms Hanwell	110 Unbridge Road	Hanwell	London		W7 3SU	AGL30975 F/H
34	034451 Market Tavern Bilston	81 Church Street		Bilston	West Midlands	WV14 0BJ	SF58411 F/H
35	024846 Masons Arms Pudsey	64 Lowtown		Pudsey	West Yorkshire	LS28 7AA	WYK700338 F/H
36	024853 Mcorville Inn Elwick	34 The Green	Elwick	Hartlepool	Durham	TS27 3EF	CE158908 F/H
37	024862 Metropolitan West Didsbury	2 Lapwing Lane		Manchester	Greater Manchester	M20 2WS	GM878498 F/H
38	024867 Milton Arms Portsmouth	174-176 Milton Road		Southsea	Hampshire	PO4 8PR	PM5338 F/H
39	024894 New Britannia Preston	6 Heatley Street		Preston	Lancashire	PR1 2XB	LA893702 F/H
40	001159 New Inn Coleorton	Clay Lane	Coleorton	Coalville	Leicestershire	LE67 8JE	LT242654 F/H
41	022237 Newmarket Inn Garforth	71 Main Street	Garforth	Leeds	West Yorkshire	LS25 1AF	WYK692290 F/H
42	022240 Newtown Pippin Bracknell	Ralphs Ride	Harmans Water	Bracknell	Berkshire	RG12 9LR	BK375625 L/H
43	031776 Norbiton Kingston	16 Clifton Road		Kingston upon Thames	Greater London	KT2 6PW	SGL10746 F/H
44	018277 Park Earlsheaton	26 Park Road	Earlsheaton	Dewsbury	West Yorkshire	WF12 8BE	WYK305405 F/H
45	023281 Park Inn Hartlepool	82 Park Road		Hartlepool	Durham	TS26 9HU	CE109426 F/H
46	018280 Peacock Inn Chesterfield	412 Chatsworth Road		Chesterfield	Derbyshire	S40 3BQ	DY278850 F/H
47	025003 Pendle Witch Sabden	38 Whalley Road	Sabden	Clitheroe	Lancashire	BB7 9DZ	LA896619 L/H
48	008217 Prince Of Wales Ilfracombe	2-3 Fore Street		Ilfracombe	Devon	EX34 9ED	DN266476 F/H
49	022310 Railway Hotel Hill Top	88 Pontefract Road		Knottingley	West Yorkshire	WF11 8RN	WYK688301 F/H
50	031524 Red Lion Stoke Newington	132 Stoke Newington Church Street	Stoke Newington	London		N16 0JX	EGL309427 F/H
51	020120 Richmond Hotel Sheffield	443 Richmond Road		Sheffield	South Yorkshire	S13 8LU	SYK158018 F/H
52	032742 Royal Oak Twickenham	13 Richmond Road		Twickenham	Greater London	TW1 3AB	TGL71838 F/H
53	025310 Shoulder Of Mutton Bramp	Front Street		Brampton	Cumbria	CA8 1NG	CUI66068 F/H
54	025314 Shoulder Of Mutton Shelf	1 Carr House Lane		Halifax	West Yorkshire	HX3 7RB	WYK694762 F/H
55	017224 Six Bells Colerne	33 High Street	Colerne	Chippenham	Wiltshire	SN14 8DD	WT119386 F/H
56	025324 Six Bells Woodchurch	Woodchurch		Ashford	Kent	TN26 3JQ	K829152 F/H
57	025350 Stag Flackwell Heath	91 Heath End Road	Flackwell Heath	High Wycombe	Buckinghamshire	HP10 9ES	BM261880 F/H
58	022367 Station Inn Caerphilly	Nantgarw Road		Caerphilly		CF83 1AQ	CYM19455 F/H
59	025380 Sudeley Arms Cheltenham	25 Prestbury Road		Cheltenham	Gloucestershire	GL52 2PN	GR240938 F/H
60	015248 Swan Box Corsham	Kingsdown		Corsham	Wiltshire	SN13 8BP	WT179124 F/H
61	025459 Union Hotel Sheffield	1 Union Road		Sheffield	South Yorkshire	S11 9EF	SYK432890 F/H
62	025524 Waterfront Ramsgate	88 Harbour Parade		Ramsgate	Kent	CT11 8LP	K408972 F/H
63	034850 White Hart Fulwood	230 Watling Street Road	Fulwood	Preston	Lancashire	PR2 8AD	LA904117 F/H
64	025584 White Horse Eaton Socon	103 Great North Road	Eaton Socon	St. Neots	Cambridgeshire	PE19 8EL	CB155976 F/H
65	022317 Woodlands Rickleton	Vigo Lane	Rickleton	Washington	Tyne and Wear	NE38 9EJ	TY205071 L/H
66	022431 Woodman Old Catton	11 North Walsham Road		Norwich	Norfolk	NR6 7QA	NK263818 F/H

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**THIS DEED** is dated [ ] and is made

**BETWEEN:**

- (1) **EI GROUP PLC** registered in England and Wales with company no. 2562808 (the **Chargor**); and
- (2) **LLOYDS BANK PLC** (the **Security Trustee**) as security trustee for the Secured Parties.

**BACKGROUND:**

- (A) Under a specific security agreement dated [ ] (the **Original Security Agreement**) between the Chargor and the Security Trustee, the Chargor charged by way of first legal mortgage, first mortgage and first fixed charge certain of its assets as security for, amongst other things, the present and future obligations and liabilities of the Chargor under the Finance Documents (as amended or supplemented).

**[OPTION 1 – CHARGOR CHARGING NEW PROPERTIES<sup>1</sup>**

- (B) The Chargor is the owner of the eligible properties described in [Part [2] of] the Schedule to this Deed (the **New Charged Properties**).
- (C) The Chargor enters into this Deed to grant Security over the New Charged Properties in accordance with paragraph 1.4 (Maintenance of Value) or part 1.5 (Maintenance of Income) of part II (Priority Properties Undertakings) of schedule 7 to the Facility Agreement.]

**[OPTION 2 - CHARGOR WITHDRAWING SECURITY**

- (B) The Chargor is the owner of the eligible properties described in [Part [1] of] the Schedule to this Deed (the **Outgoing Charged Properties**).
- (C) The Chargor enters into this Deed to withdraw the Outgoing Charged Properties from the Specific Security in accordance with paragraph 1.3 (Withdrawal of Security) of part II (Priority Properties Undertakings) of schedule 7 to the Facility Agreement.]

**[OPTION 3 - SUBSTITUTION OF SPECIFIC SECURITY**

- (B) The Chargor is the owner of the eligible properties described in Part 1 of the Schedule to this Deed (the **Outgoing Charged Properties**) and in Part 2 of the Schedule to this Deed (the **New Charged Properties**).
- (C) The Chargor enters into this Deed to withdraw the Outgoing Charged Properties from the Specific Security and to grant Security over the New Charged Properties in accordance with paragraph 2 (Substitution of Security) of part II (Priority Properties Undertakings) of schedule 7 to the Facility Agreement.]
- (D) This Deed is supplemental to the Original Security Agreement.
- (E) It is intended that this document takes effect as a deed notwithstanding the fact that a party may only execute this document under hand.

**IT IS AGREED** as follows:

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<sup>1</sup> To be used where further property is being charged by the Chargor in order to maintain capital and income covers under paragraph 1.4 or 1.5 of Part II of Schedule 7 to the Facility Agreement

## 1. INTERPRETATION

### 1.1 Construction

- (a) Capitalised terms defined in the Original Security Agreement have the same meaning in this Deed unless expressly defined in this Deed.
- (b) Capitalised terms defined in the Facility Agreement have the same meaning in this Deed unless expressly defined in this Deed.
- (c) The provisions of clauses 1.2 to 1.5 (Construction) of the Facility Agreement apply to this Deed as though they were set out in full in this Deed except that references to the Facility Agreement will be construed as references to this Deed.
- (d) Unless a contrary indication appears, a reference in this Deed to:
  - (i) a Finance Document or any other agreement or instrument is a reference to that Finance Document or other agreement or instrument as amended, novated, supplemented, extended or restated;
  - (ii) any **rights** in respect of an asset includes:
    - (A) all amounts and proceeds paid or payable;
    - (B) all rights to make any demand or claim; and
    - (C) all powers, remedies, causes of action, security, guarantees and indemnities, in each case in respect of or derived from that asset; and
  - (iii) the term **this Security** means any Security created by this Deed.
- (e) Any covenant of the Chargor under this Deed (other than a payment obligation which has been discharged) remains in force during the Security Period.
- (f) The terms of the other Finance Documents and of any other agreement or instrument between any Parties in relation to any Finance Document are incorporated in this Deed to the extent required to ensure that any purported disposition, or any agreement for the disposition, of any freehold or leasehold property contained in this Deed is a valid disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.
- (g) If the Security Trustee considers that an amount paid to a Secured Party under a Finance Document is capable of being avoided or otherwise set aside on the liquidation or administration of the payer or otherwise, then that amount will not be considered to have been irrevocably paid for the purposes of this Deed.
- (h) Unless the context otherwise requires, a reference to a Security Asset includes the proceeds of any disposal of that Security Asset.
- (i) The Security constituted by this Deed shall not extend to beer dispensing and cooling equipment and fixtures and fittings and other assets which do not belong to the Chargor.

## **1.2 Third party rights**

- (a) Unless expressly provided to the contrary in this Deed, a person who is not a Party has no right under the Third Parties Act to enforce or to 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 Secured Party that is not a Party may enforce and enjoy the benefit of any Clause which expressly confers rights on it, subject to (b) above and the provisions of the Third Parties Act.

## **2. CREATION OF SECURITY**

### **2.1 General**

- (a) The Chargor must pay or discharge the Secured Liabilities in the manner provided for in the Finance Documents.
- (b) All the security created under this Deed:
  - (i) is created in favour of the Security Trustee;
  - (ii) is created over present and future assets of the Chargor;
  - (iii) is security for the payment of all the Secured Liabilities; and
  - (iv) is made with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994.
- (c) The Security Trustee holds the benefit of this Deed and this Security on trust for the Secured Parties.

### **2.2 Land**

- (a) The Chargor charges:
  - (i) by way of a first legal mortgage the property specified in [Part [2] of] the Schedule under the heading **New Charged Properties**; and
  - (ii) (to the extent that they are not the subject of a mortgage under paragraph (i) above) by way of a first fixed charge all estates or interests in any freehold or leasehold property specified in the Schedule under the heading **New Charged Properties**.
- (b) A reference in this Clause to a mortgage or charge of any freehold or leasehold property includes:
  - (i) all buildings, fixtures, fittings and fixed plant and machinery on that property; and
  - (ii) the benefit of any covenants for title given or entered into by any predecessor in title of the Chargor in respect of that property or any moneys paid or payable in respect of those covenants.

### **2.3 Confirmation**

The Chargor confirms that, as security for the payment of the Secured Liabilities it has charged in favour of the Security Trustee by way of first fixed charge the assets relating to the property

specified in [Part [1] of] the Schedule and referred to in clause 2.3 (Other contracts) and clause 2.4 (Miscellaneous) of the Original Security Agreement.

### **3. INCORPORATION**

The provisions of clause 3 (Restrictions on dealings) to 15 (Release) (inclusive) (other than clause 4 (Land)) of the Original Security Agreement are deemed to be incorporated into this Deed with all necessary modifications as if they were set out in full in this Deed.

### **4. LAND REGISTRY**

The Chargor shall apply 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 [ ] in favour of Lloyds Bank plc 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 provisions of paragraph 4 (Power of Leasing) of part II of schedule 7 to the facility agreement dated                      made between (1) Ei Group plc and (2) Lloyds Bank plc have been complied with."

### **5. [RELEASE OF OUTGOING CHARGED PROPERTIES<sup>2</sup>**

Pursuant to paragraph 1.3 (Withdrawal of Security) of part II (Priority Properties Undertakings) of schedule 7 to the Facility Agreement the Security Trustee hereby releases and surrenders the Outgoing Charged Properties charged by the Chargor so that the Outgoing Charged Properties shall from the date of this Deed cease to form part of the Specific Security.]

### **6. CONTINUATION**

- (a) Except insofar as supplemented by this Deed:
  - (i) the security created by the Original Security Agreement;
  - (ii) the terms of the Original Security Agreement; and
  - (iii) the obligations of the Chargor under the Finance Documents,remain in full force and effect.
- (b) References in the Original Security Agreement to **this Deed** and expressions of similar import are deemed to be references to the Original Security Agreement as amended by this Deed and to this Deed.
- (c) This Deed is designated a Finance Document.

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2 Use this Clause only where charged property is being released on a withdrawal or substitution.

## **7. GOVERNING LAW**

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

## **8. ENFORCEMENT**

- (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 Agreement or any non-contractual obligations arising out of or in connection with it) (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 8 is for the benefit of 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.

THIS DEED has been entered into as a deed on the date stated at the beginning of this Deed.

**SCHEDULE**

**[PART 1**

**OUTGOING CHARGED PROPERTIES]**

<b>Chargor's Outlet Code</b>	<b>Description of the Outgoing Charged Properties</b>	<b>Title Number</b>

<b>Total number of properties</b>	
<b>Total value</b>	
<b>Total Net Annual Income</b>	

**[PART 2**

**NEW CHARGED PROPERTIES]**

<b>Chargor's Outlet Code</b>	<b>Description of the New Charged Properties</b>	<b>Title Number</b>

<b>Total number of properties</b>	
<b>Total value</b>	
<b>Total Net Annual Income</b>	

**SIGNATORIES**

**Chargor**

**EXECUTED AS A DEED** by  
**EI GROUP PLC**  
acting by

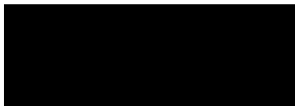
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Director

In the presence of:

Witness's signature:



Name: *KAREN McMANUS*

Address:

*SHIRLEY, SOLIHULL,*

**Security Trustee**

**LLOYDS BANK PLC**

By:

## SIGNATORIES

### Chargor

EXECUTED AS A DEED by  
EI GROUP PLC  
acting by

)  
)  
)

Director

In the presence of:

Witness's signature:

Name:

Address:

### Security Trustee

LLOYDS BANK PLC

By:

