



Registration of a Charge

Company name: **OXFORD THAMES LIMITED**

Company number: **02944262**



X7ZMU097

Received for Electronic Filing: **19/02/2019**

Details of Charge

Date of creation: **14/02/2019**

Charge code: **0294 4262 0014**

Persons entitled: **CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK (AS SECURITY AGENT)**

Brief description: **THE COMPANY CHARGES BY WAY OF A FIRST FIXED CHARGE ALL ITS RIGHTS, TITLE AND INTEREST FROM TIME TO TIME IN AND TO ITS INTELLECTUAL PROPERTY. LAND: OXFORD THAMES FOUR Pillars HOTEL, HENLEY ROAD, SANDFORD-ON-THAMES, OXFORD OX4 4GX TITLE NUMBER: ON191994**

Contains fixed charge(s).

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

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: **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: **GIDE LOYRETTE NOUEL LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 2944262

Charge code: 0294 4262 0014

The Registrar of Companies for England and Wales hereby certifies that a charge dated 14th February 2019 and created by OXFORD THAMES LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 19th February 2019 .

Given at Companies House, Cardiff on 19th February 2019

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



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

DEED OF ACCESSION

DATED 14 FEBRUARY 2019

between

DE VERE OXFORD THAMES LIMITED
as Additional Chargor

and

CREDIT AGRICOLE CORPORATE & INVESTMENT BANK
as Security Agent

THIS DEED OF ACCESSION is made on 14 February 2019

BETWEEN:

- (1) **DE VERE OXFORD THAMES LIMITED** (registered in England and Wales under number 2944262) (the "**Additional Chargor**"); and
- (2) **CREDIT AGRICOLE CORPORATE & INVESTMENT BANK** (the "**Security Agent**").

WHEREAS:

- (A) This Deed of Accession is supplemental to a debenture (the "**Debenture**") dated 25 July 2018 between (1) Blythswood Square Hotel Glasgow Limited, George Hotel Investments Limited, Lagonda Russell PropCo Limited, Lagonda Palace PropCo Limited, Lagonda York PropCo Limited, Lagonda Leeds PropCo Limited, The St David's Hotel Cardiff Limited, Wotton House Properties Limited and Roxburghe Investments PropCo Limited as chargors and (2) the Security Agent as agent and trustee for the Secured Parties named in the Debenture (the "**Secured Parties**").
- (B) On 13 November 2018, Grand Central Hotel Company Limited and the Security Agent entered into a deed of accession pursuant to which Grand Central Hotel Company Limited acceded to the Debenture as a Chargor.
- (C) The Additional Chargor has agreed to charge in favour of the Security Agent, on the terms contained in the Debenture, all of its property, undertaking and assets to secure the Secured Liabilities, and to accede to the Debenture.

THIS DEED OF ACCESSION WITNESSES as follows:

1. DEFINITIONS AND INTERPRETATION

Words and phrases defined in the Debenture and principles of interpretation provided for in the Debenture shall, unless the context otherwise requires or unless otherwise re-defined below, have the same meaning and shall apply (as the case may be) in this Deed of Accession.

2. ACCESSION BY THE ADDITIONAL CHARGOR

- 2.1 **Accession:** The Additional Chargor agrees to be bound by all the terms of the Debenture and to perform all obligations of a Chargor under, and in accordance with, the Debenture with effect from the date of this Deed of Accession, as if it had been an original party to the Debenture as a Chargor.
- 2.2 **Covenant to pay:** The Additional Chargor (as primary obligor and not merely as surety) covenants with the Security Agent that it shall pay or discharge the Secured Liabilities at the times and in the manner provided in the relevant Finance Documents.
- 2.3 **Proviso:** The covenants contained in this Clause 2 and the security created by this Deed of Accession shall not extend to or include any liability or sum which would otherwise cause any such covenant or security to be unlawful or prohibited by any applicable law (including, without limitation, any applicable financial assistance laws).

3. CREATION OF SECURITY

3.1 Land

(a) The Additional Chargor charges:

- (i) by way of a first legal mortgage all estates or interests in any freehold or leasehold property in England and Wales now owned by it; this includes the real property (if any) specified in Schedule 1 (*Real Property*); and
- (ii) (to the extent that they are not either the subject of a mortgage under paragraph (i) above or freehold or leasehold property in Scotland) by way of a first fixed charge all estates or interests in any freehold or leasehold property in England and Wales now or subsequently owned by it.

(b) A reference in this Clause 3.1 (*Creation of Security*) to a mortgage or charge of any freehold or leasehold property includes:

- (i) all buildings, fixtures (including trade fixtures), fittings and fixed plant and machinery from time to time on or forming part of that property (in each case, other than those belonging to any landlord, tenant or occupant other than the Additional Chargor);
- (ii) the benefit of any covenants for title given or entered into by any predecessor in title of the Additional Chargor in respect of that property to the extent held by the Additional Chargor or any moneys paid or payable in respect of those covenants; and
- (iii) all Related Rights.

3.2 Plant and machinery

To the extent that they are not the subject of a mortgage or a first fixed charge under Clause 3.1 (*Creation of Security*), the Additional Chargor charges by way of a first fixed charge all plant, and machinery, owned by it and its interest in any plant or machinery in its possession and all Related Rights.

3.3 Credit balances

- (a) The Additional Chargor charges by way of a first fixed charge all of its rights in respect of any Charged Account, from time to time, any amount (including interest) standing to the credit of any Charged Account and the debt represented by it.
- (b) The Additional Chargor charges by way of a first fixed charge all of its rights in respect of any account it has in England and Wales with any person other than the accounts referred to in paragraph (a) above, any amount (including interest) standing to the credit of any such account and the debt represented by it.

3.4 Book debts etc.

The Additional Chargor charges by way of a first fixed charge:

- (a) all of its book and other debts whether actual or contingent and whether originally owing to it or purchased or acquired by it;

- (b) all other moneys due and owing to it whether actual or contingent and whether originally owing to the Additional Chargor or purchased or acquired by it; and
- (c) the benefit of all rights of any nature in relation to any item under paragraphs (a) and (b) above.

3.5 Intellectual Property

The Additional Chargor charges by way of a first fixed charge all its rights, title and interest from time to time in and to its Intellectual Property.

3.6 Insurances

- (a) The Additional Chargor assigns absolutely, subject to a proviso for re-assignment on redemption, all of its rights under any contract or policy of insurance taken out by it or on its behalf or in which it has an interest including, for the avoidance of doubt, any insurance proceeds (but excluding, in each case, contracts and policies of insurance which relate to liabilities to third parties) (together, the "**Insurance Rights**").
- (b) To the extent that they have not been effectively assigned under paragraph (a) above, the Additional Chargor charges by way of a first fixed charge all of its Insurance Rights.

3.7 Intragroup Debt

- (a) The Additional Chargor assigns absolutely, subject to a proviso for re-assignment on redemption, all of its rights under all of its Intragroup Debt (together, the "**Intragroup Debt Rights**").
- (b) To the extent that they have not been effectively assigned under paragraph (a) above, the Additional Chargor charges by way of a first fixed charge all of its Intragroup Debt Rights.

3.8 Other contracts

- (a) The Additional Chargor:
 - (i) assigns absolutely, subject to a proviso for re-assignment on redemption, all of its rights:
 - (A) under each Lease Agreement;
 - (B) in respect of all Rents (except the deposit and cash collaterals in respect of any rent deposits paid by the tenants); and
 - (C) under any guarantee of Rents, including the IHG Guarantee, contained in or relating to any Lease Agreement; and
 - (ii) charges by way of a first fixed charge all of its rights under any other document, agreement or instrument to which it is a party except to the extent that it is subject to any fixed security created under any other term of this Clause 3 (*Creation of Security*).

- (b) To the extent that they have not been effectively assigned under paragraph (a)(i) above, the Additional Chargor charges by way of a first fixed charge all of its rights listed under paragraph (a)(i) above.

3.9 Miscellaneous

The Additional Chargor charges by way of first fixed charge:

- (a) its goodwill;
- (b) the benefit of any Authorisation (statutory or otherwise) held in connection with its use of any Security Asset;
- (c) the right to recover and receive compensation which may be payable to it in respect of any Authorisation referred to in paragraph (b) above;
- (d) its uncalled capital; and
- (e) the benefit of all rights in relation to any item under paragraphs (a) to (d) above.

3.10 Floating charge

- (a) The Additional Chargor charges by way of a first floating charge:
 - (i) all its assets not otherwise effectively mortgaged, charged or assigned by way of fixed mortgage, fixed charge or assignment under this Clause 3 (*Creation of Security*); and
 - (ii) all of its Scottish Assets, whether or not effectively mortgaged, charged or assigned under this Deed.
- (b) Except as provided below, the Security Agent may by giving written notice to the Additional Chargor convert one or more floating charges created by this Clause 3.10 (*Floating charge*) into a fixed charge as regards any of the Additional Chargor's assets specified in that notice (but in relation to any Scottish Assets, only to the extent permitted by law) if:
 - (i) a General Event of Default is continuing; or
 - (ii) the Security Agent (acting reasonably) 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,and any such conversion shall take effect immediately upon giving such written notice.
- (c) The floating charge created by this Clause 3.10 (*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 3.10 (*Floating charge*) will (in addition to the circumstances when this may occur under the general law) automatically (without notice) convert into a fixed charge over all of the Additional Chargor's assets (but in relation to any Scottish Assets, only to the extent permitted by law) if:
 - (i) an administrator is appointed or any step intended to result in such appointment is taken;
 - (ii) the Additional Chargor creates or attempts to create any Security over all or any of the Security Assets save as expressly permitted under the Facility Agreement;
 - (iii) any person levies or attempts to levy any distress, execution or other process against any of the Security Assets; or
 - (iv) a resolution is passed or an order is made for the winding up, dissolution, administration or other reorganisation of the Additional Chargor.
- (e) The floating charge created by this Clause 3.10 (*Floating charge*) is a qualifying floating charge for the purpose of paragraph 14 of Schedule B1 to the Insolvency Act 1986.
- (f) Paragraph 14 of Schedule B1 to the Insolvency Act shall apply to this Deed and the Security Agent may appoint an administrator to the Additional Chargor pursuant to that paragraph.
- (g) The floating charge created by paragraph (a) above shall be deferred in point of priority to the Scottish Floating Charge.

3.11 Fixed Security

Clauses 3.1 (*Land*) to 3.9 (*Miscellaneous*) (inclusive) do not extend to assets which are validly secured in terms of a Fixed Scottish Security and shall not create mortgages, fixed charges or assignments by way of security over any asset validly secured pursuant to such Fixed Scottish Security.

4. PERFECTION

The Additional Chargor undertakes to carry out each of the actions described in Clause 6 (*Land*) to 10 (*Other contracts*) of the Debenture in respect of its Security Assets as if it has been an original party to the Debenture.

5. POWER OF ATTORNEY

- 5.1 Appointment of attorney:** During the Security Period, the Additional Chargor, by way of security, irrevocably and severally appoints the Security Agent, each Receiver and any of their respective delegates or sub-delegates to be its attorney with the full power and authority of it to, at any time after the occurrence of a General Event of Default and whilst the same is continuing, 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 it under or pursuant to this Deed or generally for enabling the Security Agent or any Receiver to exercise the respective powers conferred on them under this Deed or by law.

- 5.2 **Ratification:** The Additional Chargor ratifies and confirms all actions any attorney does or purports to do under its appointment under Clause 5 (*Power of Attorney*), provided such acts were not carried out by the attorney with fraud, gross negligence, wilful misconduct or illegality.

6. **NOTICES**

All notices or demands to be given or made pursuant to this Deed of Accession shall be given or made in the manner set out in Clause 33 (*Notices*) of the Facility Agreement.

7. **COUNTERPARTS**

This Deed of Accession 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 this Deed of Accession.

8. **GOVERNING LAW**

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

9. **JURISDICTION**

- (a) The courts of England have exclusive jurisdiction to settle any dispute arising out of, or in connection with this Deed of Accession (including any dispute relating to the existence, validity or termination of this Deed of Accession) or any non-contractual obligation arising out of or in connection with this Deed of Accession (a "**Dispute**").
- (b) The parties to this Deed of Accession agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no party to this Deed of Accession will argue to the contrary.
- (c) This Clause 9 (*Jurisdiction*) is for the benefit of the Security Agent only. As a result, the Security Agent is not prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Security Agent may take concurrent proceedings in any number of jurisdictions.

10. **FINANCE DOCUMENT**

This Deed of Accession is a Finance Document.

THIS DEED OF ACCESSION has been executed by the Additional Chargor as a deed and signed by the Security Agent and it shall take effect on the date stated at the beginning of this Deed of Accession.

SCHEDULE 1 TO DEED OF ACCESSION

REAL PROPERTY

Asset Details

Property	Tenure
Oxford Thames Four Pillars Hotel, Henley Road, Sandford-on-Thames, Oxford OX4 4GX Title Number: ON191994	Leasehold

EXECUTION

THE ADDITIONAL CHARGOR

EXECUTED as a DEED by *Patrick Bour*
DE VERE OXFORD THAMES LIMITED)
acting by Patrick Bour)

Sole Director

In the presence of:

Witness's signature:

Name: *Dedambre Anne-laure*

Address:

Notices:

Address: Covivio Hotels
c/o COVIVIO
18, avenue François Mitterrand
57000 Metz

Attention: Isabelle PEPIN / Ludovic
SAUTRE

Fax: +33 (0)8 21 20 04 57

Email: tresorerie@covivio.fr

With respect to any other notification:

Address: Covivio Hotels
c/o COVIVIO
30, avenue Kleber
75208 Paris Cedex 16

Attention: Sandrine DEFOORT

Fax: +33 (0)8 21 20 04 75

Email: financement@covivio.fr

SECURITY AGENT

Executed as a deed by **CREDIT AGRICOLE CORPORATE & INVESTMENT BANK**, a *société anonyme* organized in France, acting by Frédérique DEJEAN and Dominique MEILHOC who, in accordance with the laws of that territory, are acting under the authority of the *société anonyme*.

Signature in the name of the *société anonyme*

CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK

Signature of Authorised signatories

.....

Dominique MEILHOC

.....

Frédérique DÉJEAN