



Registration of a Charge

Company name: **MORTONS THE RESTAURANT LIMITED**

Company number: **04167029**



X6ALFDL5

Received for Electronic Filing: **13/07/2017**

Details of Charge

Date of creation: **13/07/2017**

Charge code: **0416 7029 0006**

Persons entitled: **LEBANESE SWISS BANK S.A.L.**

Brief description: **N/A**

Contains fixed charge(s).

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: **PINSENT MASONS LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 4167029

Charge code: 0416 7029 0006

The Registrar of Companies for England and Wales hereby certifies that a charge dated 13th July 2017 and created by MORTONS THE RESTAURANT LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 13th July 2017 .

Given at Companies House, Cardiff on 17th July 2017

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

THIS DEED OF PLEDGE is dated 13 July 2017

and is made as a deed

BETWEEN

1. **MORTONS THE RESTAURANT LIMITED** (CRN 4167029) whose registered office is at 28 Berkeley Square, London, W1J 6EN and **LONE STAR RESTAURANTS LIMITED** (CRN 478482) whose registered office is at 14-16 Bruton Place London W1J 6LX (**the Shareholders**);
2. **MORTONS CLUB LIMITED** (CRN 02003210) whose registered office is at 14-16 Bruton Place London W1J 6LX (**the Company**); and
3. **LEBANESE SWISS BANK S.A.L.** of Emile Edde Street, Hamra, Beirut, Lebanon (**the Bank**).

BACKGROUND

- A The Shareholders own the shares (the “**Shares**”) specified in Schedule 1 to this Deed comprising the whole of the issued share capital of the Company.
- B By a loan agreement (the “**Loan Agreement**”) of even date the Bank has agreed to provide a loan (the “**Loan**”) to Marlon Ralph Pietro Abela (“**Mr Abela**”) and as a condition of the grant of the Loan the Shareholders and the Company have agreed jointly and severally to guarantee the repayment by Mr Abela of the Loan and any other money owing or incurred to the Bank by Mr Abela, the Company and/or by the Shareholders pursuant to their guarantee (the “**Secured Liabilities**”) and as security for the Secured Liabilities the Shareholders have agreed to pledge the Shares in favour of the Bank.

IT IS AGREED as follows:-

1. INTERPRETATION

- 1.1** Words and expressions used in this Deed shall where the context so admits have the same meanings as are ascribed thereto in the Loan Agreement and the rules of interpretation set out in the Loan Agreement shall apply equally to this Deed.

1.2 GENERAL

The obligations of the Shareholders under this Deed are joint and several.

2. CREATION OF SECURITY

2.1 General

All the security created in this Deed:

- (a) is created in favour of the Bank;
- (b) is created over present and future shares and rights attached thereto described in clause 2.2;
- (c) is security for the payment and satisfaction of all the Secured Liabilities; and
- (d) is made by the Shareholders as beneficial owners.

2.2 Securities

The Shareholders hereby charge in favour of the Bank as a continuing security for the payment and discharge of the Secured Liabilities, all of their respective rights title interest and benefit present and future in the Shares including:

- (i) any dividend or interest paid or payable in relation to the Shares; and
- (ii) any right, money or property accruing or offered at any time in relation to the Shares by way of redemption, substitutions, exchange, bonus or preference, under option rights or otherwise.

3. REPRESENTATIONS

3.1 Representations

The representations set out in this Clause are made by each Shareholder to the Bank.

3.2 Status

In the case of each Shareholder:

- (i) It is a limited liability company, duly incorporated and validly existing under the laws of England; and

- (ii) It has the power to own its assets and carry on its business as it is being conducted.

3.3 Powers and Authority

It has the power to enter into and perform and has taken all necessary action to authorise the entry into and performance of this Deed and the transactions contemplated by this Deed.

3.4 Legal Validity

This Deed is its legally binding valid and enforceable obligation and the entry into and performance of, and the transactions contemplated by, this Deed do not conflict with:

- (a) any applicable law or regulation applicable;
- (b) the constitutional documents of each Shareholder; or
- (c) any document which is binding upon the Shareholders or any of their assets.

3.5 No default

- (a) No Event of Default or Default is outstanding or will result from the execution of, or the performance of any transaction contemplated by, this Deed; and
- (b) no other event is outstanding which constitutes a default under any document which is binding on it or any of its assets.

3.6 Authorisations

All authorisations required by it in connection with the entry into, performance, validity and enforceability of, and the transactions contemplated by, this Deed have been obtained or effect (as appropriate) and are in full force and effect.

3.7 Litigation

No litigation, arbitration or administrative proceedings are current or, to its knowledge, pending or threatened.

3.8 Shares

- (a) The Shares are duly authorised, validly issued and fully paid, non-assessable and freely transferable and constitute shares in the capital of limited companies.

- (b) The Shares are fully paid and unencumbered and there are no other liabilities outstanding or payable in respect of any of the Shares.
- (c) The Shareholders:
 - (i) are the sole legal and beneficial owner of the Shares; and
 - (ii) have good and marketable title to the Shares.
- (d) The Shares represent 100% of the shares issued by the Company.
- (e) Neither Shareholder has granted any warrants, options or other analogous rights to any person relating to shares issued by the Company.
- (f) The information contained in Schedule 1 is complete and accurate in all respects.

3.9 Times for making representations

- (a) The representations set out in this Deed (including in this Clause) are made on the date of this Deed.
- (b) Unless a representation is expressed to be given at a specific date, each representation under this Deed is deemed to be repeated by the Shareholders on each day of the Availability Period.
- (c) When a representation is repeated, it is applied to the circumstances existing at the time of repetition.

3.10 Estoppel

The Shareholders acknowledge and agree that the representations in this Deed are made by way of deeds, and that they shall be estopped from subsequently arguing that any representation was untrue when made or repeated.

4. RESTRICTIONS ON DEALINGS

4.1 Security

Except as expressly allowed in the Loan Agreement, the Shareholders must not create or permit to subsist any Security on any Shares (except for this Security).

4.2 Disposals

Except as expressly allowed in the Loan Agreement, the Shareholders must not sell, transfer, licence, lease or otherwise dispose of all or any of the Shares.

5. SHARES

5.1 Deposit

The Shareholders must:

- (a) immediately deposit with the Bank, or as the Bank may direct, all certificates and other documents of title or evidence or ownership in relation to any Shares; and
- (b) promptly execute and deliver to the Bank a share transfer instrument and other documents (if any) which may be requested by the Bank in order to enable the Bank or their nominees to be registered as the owner or otherwise obtain legal title to the Shares.

5.2 Title to Shares

- (a) At any time after the security created by this Deed (the “**Security**”) has become enforceable, the Bank may complete and date the share transfer instruments delivered under this Deed and register the Shares in its own name or the name of its nominee, subject to any equity of redemption under this Deed in favour of the Shareholders.
- (b) As soon as practicable thereafter, the Shareholders shall exhibit evidence satisfactory to the Bank that the transfer of such Shares to the Bank or its nominee has been approved by the board of directors of the Company and/or registered in accordance with the articles of association, and deliver or procure the delivery to the Bank of (a) share certificate(s) in name of the Bank or its nominee in respect of such Shares.

5.3 Removal of directors

The Shareholders shall procure that:

- (a) signed but undated letters of registration from each of their directors in the form set out in Schedule 2, Part I; and
- (b) signed and dated letters of authorisation from each such director in the form set out in Schedule 2, Part II,

are delivered to the Bank contemporaneously with the execution of this Deed and where any person is appointed as a director after the execution of this Deed the Shareholders shall procure that they deliver such letters to the Bank within three (3) Business Days after such appointment.

5.4 Changes to rights

The Shareholders must not take or allow the taking of any action on their behalf which may result in the rights attaching to any of the Shares being altered or further shares in the Company and/or either of the Shareholders being issued.

5.5 Further Assurance

The Shareholders shall promptly do whatever the Bank requires:-

- (a) to perfect or protect the Security created by this Deed or the priority of the Security; or
- (b) to facilitate the realisation of the Shares or the exercise of any rights vested in the Bank;
- (c) including executing any transfer, charge, pledge, assignment or assurance of the Shares (whether to the Bank or its nominees or otherwise), making any registration and giving any notice, order or direction.

5.6 Payments on shares

- (a) The Shareholders must pay all payments due and payable in respect of any Shares.
- (b) If the Shareholders fail to do so, the Bank may pay the calls or other payments in respect of any Shares on behalf of the Shareholders. The Shareholders must immediately on request reimburse the Bank for any payment made by the Bank under this sub-clause.

5.7 Other obligations in respect of Shares

- (a) The Shareholders must promptly copy to the Bank and comply with all requests for information which is within its knowledge and which are made under any relevant statute or provision contained in any articles of association or other constitutional document relating to any Shares. If it fails to do so, the Bank may elect to provide such information as it may have on behalf of the Shareholders.
- (b) The Shareholders must comply with all other conditions and obligations assumed by it in respect of any Shares.
- (c) The Bank is not obliged to:
 - (i) perform any obligation of the Shareholders;
 - (ii) make any payment;
 - (iii) make any enquiry as to the nature or sufficiency of any payment received by it or the Shareholders; or
 - (iv) present or file any claim or take any other action to collect or enforce the payment of any amount to which it may be entitled under the Deed, in respect of any Shares.

5.8 Voting rights

- (a) Before this Security becomes enforceable:
 - (i) the voting rights, powers and other rights in respect of the Shares shall be exercised by the Shareholders, or, if the Shares are registered in the name of the Bank or its nominee, as the Shareholders may direct in writing; and
 - (ii) all dividends or other income paid or payable in relation to any Shares shall be paid the Shareholders.
- (b) The Shareholders must indemnify the Bank against any loss or liability incurred by the Bank as a consequence of the Bank acting in respect of the Shares as permitted by this Deed on the direction of the Shareholders.
- (c) After this Security has become enforceable:

- (i) the Bank may exercise (in the name of the Shareholders and without further consent or authority on the part of the Shareholders) any voting rights and any powers or rights which may be exercised by the legal or beneficial owner of any Security Asset, any person who is the holder of any Security Asset or otherwise;
- (ii) the Shareholders may not exercise any voting rights, powers and other rights in respect of the Shares; and
- (iii) all dividends or other income paid or payable in relation to any Shares shall be paid to the Bank and applied to the Secured Liabilities.

5.9 Companies obligations

The Company:

- (a) irrevocably waives:
 - (i) any first and paramount lien; and
 - (ii) any rights of forfeiture,which it may have, now or in the future, under its constitutional documents, in relation to the Shares;
- (b) irrevocably consents to the transfer of the Shares pursuant to the enforcement by the Bank of any of their rights under this Deed; and
- (c) shall not:
 - (i) register the transfer of any Shares to any other person; or
 - (ii) amend its memorandum of association or articles of association, without the prior written consent of the Bank.

5.10 Share register

- (a) The Company shall maintain a single original share register at its registered office.
- (b) The Company shall:
 - (i) make a notation of this Security in its share register; and
 - (ii) promptly register any transfer of title to the Shares pursuant to any enforcement by the Bank of its rights under this Deed.

- (c) The Company shall deliver a certified copy of the share register of the Company to the Bank.

6. WHEN SECURITY BECOMES ENFORCEABLE

6.1 Event of Default

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

6.2 Discretion

After this Security has become enforceable, the Bank may in its absolute discretion enforce all or any part of this Security in any manner it sees fit and without notice to the Shareholders, either in its own name or in the name of the Shareholders or otherwise and in such manner and upon such terms and conditions as it thinks fit, including:

- (a) to sell, transfer, assign or otherwise dispose of the Shares by public or private sale with or without advertisement in such manner and on such terms and conditions as the Bank may consider expedient, and apply the proceeds in or towards satisfaction of, or retain them as continuing security for, the Secured Liabilities; and
- (b) generally, without prejudice to the other provisions of this Clause, to exercise all the rights powers and discretions in respect of the Shares it would be entitled to exercise if it were the absolute owner of the Shares, and to do all acts and things it may consider necessary or expedient for the realisation of the Shares and the application of the proceeds in or towards settlement of, or their retention as continuing security for, the Secured Liabilities, or as may be incidental to the exercise of any of the rights, powers and discretions conferred on the Bank under this Security..

6.3 Statutory powers

The power of sale and other powers vested in the Bank by virtue of the Security will be immediately exercisable at any time after this Security has become enforceable.

7. ENFORCEMENT OF SECURITY

7.1 General

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.

7.2 Protection of third parties

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

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

7.3 Contingencies

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

8. RECEIVER

8.1 Receiver

In this Clause, *Qualified Person* means a person eligible to be appointed as a Receiver in respect of the Shareholders under the Insolvency Act 2006 (the “Insolvency Act”).

8.2 Appointment of Receiver

- (a) Except as provided below, the Bank may appoint any one or more

Qualified Persons to be a Receiver of all or any part of the Shares if:

- (iii) this Security has become enforceable; or
 - (iv) the Shareholders so requests the Bank in writing at any time.
- (b) Any appointment under paragraph (a) above may be by deed, under seal or in writing under its hand.

8.3 Removal

The Bank may by writing under 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.

8.4 Remuneration

The Bank may fix the remuneration of any Receiver appointed by it.

8.5 Agent of the Shareholders

- (a) A Receiver will be deemed to be the agent of the Shareholders for all purposes. The Shareholders alone are responsible for the contracts, engagements, acts, omissions, defaults and losses of a Receiver and for liabilities incurred by a Receiver.
- (b) No Bank will incur any liabilities (either to the Shareholders to any other person) by reason of the appointment of a Receiver or for any other reason.

9. POWER OF RECEIVER

9.1 General

- (a) A Receiver has all of the rights, powers and discretions set out below in this Clause 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; and
 - (ii) otherwise, all the rights, powers and discretions conferred on a Receiver (or a Receiver and manager) under the Insolvency Act
- (b) If there is more than one Receiver holding office at the time, each Receiver may (unless the document appointing him states otherwise) exercise all of the powers conferred on a Receiver under this Deed individually and to the exclusion of any other Receiver.

9.2 Possession

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

9.3 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 thinks fit.
- (b) A Receiver may discharge any person appointed by the Shareholders.

9.4 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 thinks fit.

9.5 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 thinks fit.
- (b) The consideration for any such transaction may consist of cash, debentures or other obligations, shares, stock or other valuable consideration and any such consideration may be payable in a lump sum or by instalments spread over any period which he thinks fit.

9.6 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 Shareholders or relating in any way to any Security Asset.

9.7 Legal Actions

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

9.8. 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.

9.9 Delegation

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

9.10 Other powers

A Receiver may:

- (a) do all other acts and things which he may consider desirable or necessary 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 would be capable of exercising if he were the absolute beneficial owner of that Security Asset; and
- (c) use the name of the Shareholders for any of the above purposes.

10. APPLICATION OF PROCEEDS

Any moneys received by the Bank or any Receiver after this Security has become enforceable must be applied in the following order of priority:

- (a) in satisfaction of all costs, charges, fees and expenses incurred and payments made by the Lender and/or the Receiver and/or their advisers and of the remuneration of the Receiver and their advisers;
- (b) in or towards satisfaction of the Secured Liabilities; and
- (c) as to the surplus, if any, to the person or persons entitled to it.

This Clause is subject to the payment of any claims having priority over this Security. This Clause does not prejudice the right of the Bank to recover any shortfall from the Shareholders.

11. EXPENSES AND INDEMNITY

The Shareholders must:

- (a) Within 5 Business Days of written demand, pay all costs and expenses (including legal fees) incurred in connection with this Deed by the Bank or any Receiver, attorney, manager, agent or other person appointed by the Bank under this Deed including any arising from any actual or alleged breach by any person of any law or regulation, whether relating to the environment or otherwise; and
- (b) keep each of them indemnified against any failure or delays in paying those costs or expenses.

Each indemnity in each Transaction Document shall:-

- (a) constitute a separate and independent obligation from the other obligations in that or any other Transaction Document;
- (b) give rise to a separate and independent cause of action;
- (c) apply irrespective of any indulgence granted by the Bank;
- (d) continue in full force and effect despite any judgment, order, claim or proof for a liquidated amount in respect of any Liability or any other judgment or order; and
- (e) apply whether or not any claim under it relates to any matter disclosed by the Shareholders or otherwise known to the Bank.

12. DELEGATION

12.1 Power of Attorney

The Bank or any Receiver may delegate by power of attorney or in any other manner to any person any right, power or discretion exercisable by it under this Deed.

12.2 Terms

Any such delegation may be made upon any terms (including power to sub delegate) which the Bank or any Receiver may think fit.

12.3 Liability

Neither the Bank nor any Receiver will be in any way liable or responsible to the Shareholders for any loss or liability arising from any act, default, omission or misconduct on the part of any delegate or sub-delegate.

13. FURTHER ASSURANCES

The Company and the Shareholders must, at their own expense, take whatever action the Bank or a Receiver may require for:

- (a) creating, perfecting or protecting any security intended to be created by this Deed; or
- (b) facilitating the realisation of any Security Asset, or the exercise of any right, power or discretion exercisable, by the Bank or any Receiver or any of its delegates or sub-delegates in respect of any Security Asset.

This includes:

- (i) the execution of any transfer, conveyance, assignment or assurance of any property whether to the Bank or to its nominee; or
- (ii) the giving of any notice, order or direction and the making of any registration, which, in any such case, the Bank may think expedient.

14. POWER OF ATTORNEY

The Shareholders, by way of security, irrevocably and severally appoint the Bank, each Receiver and any of its delegates or sub-delegates to be its attorney to take any action which the Shareholders is obliged to take under this Deed and which the Shareholders has failed to take and the Shareholders shall ratify and confirm whatever any attorney does or purposes to do in good faith under its appointment under this Clause.

15. MISCELLANEOUS

15.1 Covenant to pay

The Company and the Shareholders must pay or discharge the Secured Liabilities in the manner provided for in the Loan Agreement.

15.2 Continuing security

- (a) This Security is continuing and will extend to the ultimate balance of all the Secured Liabilities, regardless of any intermediate payment or discharge in whole or in part.
- (b) This Security is in addition to and is not in any way prejudiced by any other security now or subsequently held by the Bank for any of the Secured Liabilities.

15.3 Waivers and remedies cumulative

- (a) The rights of the Bank under this Deed:
 - (i) may be exercised as often as necessary;
 - (ii) are cumulative and not exclusive of its rights under general law; and
 - (iii) may be waived only in writing and specifically.
- (b) Delay in exercising or non-exercise of any such right is not a waiver of that right.

15.4 Transfers

- (a) The Company and the Shareholders may not assign or otherwise transfer any of their rights and/or obligations under this Deed.
- (b) The Bank may assign, transfer, novate or dispose of all or any part of its right and/or obligations under this Deed.

15.5 Severability

If a provision of this Deed is or becomes illegal, invalid or unenforceable in any jurisdiction, that shall not affect:

- (a) the validity or enforceability in that jurisdiction of any other provision of this Deed; or
- (b) the validity or enforceability in any other jurisdiction of that or any other provision of this Deed.

15.6 Amendments

This Deed may only be amended by an instrument in writing signed by each party to this Deed.

15.7 Waiver

- (a) No waiver of any right or rights arising under this Deed shall be effective unless such waiver is in writing and signed by the party whose rights are being waived.
- (b) No waiver by a party of a failure by the other party to perform any provisions of this Deed shall operate or be construed as a waiver in respect of any other failure whether of a like or different character.

15.8 Taxes

The Shareholders will pay or procure the payment when due of all present and future registration fees, stamp duties and other similar tax which is or becomes payable in relation to this Deed and keep the Bank indemnified against any failure or delay in paying them.

15.9 Waiver

The obligation of the Company and the Shareholders under this Deed will not be affected by act, omission, matter or thing which, but for this Clause, would reduce, release any of their obligations under this Deed and this Security and whether or not known to any of them or the Bank including:

- (a) any time, waiver or consent granted to, or composition with, any of them;
- (b) the release of any of them; or any other person under the terms of any composition or arrangement with any of their creditors;
- (c) any incapacity or lack of powers, authority or legal personality of or dissolution or change in the members or status of any of them;
- (e) any amendment (however fundamental) or replacement of any Transaction Document or other document;

- (f) any unenforceability, illegality or invalidity or any obligation of any person under the Loan Agreement or ancillary document; and
- (g) any insolvency or similar proceedings.

15.10 Immediate recourse

The Shareholders waives any right it may have of first requiring the Bank (or any trustee or agent on its behalf) to proceed against or enforce any other rights or Security or claim payment from any other person before claiming from the Shareholders under this Deed.

15.10 Counterparts

This Deed may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this Deed.

16. NOTICES

The provisions of Clause 20 (Notices) of the Loan Agreement shall apply to this Deed, with any necessary changes previously agreed in writing.

17. RELEASE

Immediately on redemption of the Loan, the Bank must, at the request and cost of the Shareholders, take whatever action is necessary to release the Shares from this Security.

This Deed is entered into the date first before written.

SCHEDULE 1**SHARES**

Name of Shareholder	Registered Number of Shareholder	Class and nominal value of Shares in the Company	Number of Shares held by each Shareholder
Mortons The Restaurant Limited	4167029	Ordinary shares of £1.00 each	333
Lone Star Restaurants Limited	478482	Ordinary shares of £1.00 each	1000

SCHEDULE 2

PART 1 – FORM OF DIRECTORS LETTER OF RESIGNATION

Date : [*]

[*]

[*]

For the attention of : [*]

Dear Sirs,

Resignation as a director of [*] (*the Company*)

I hereby resign with immediate effect as a director of the Company.

I confirm that I have no claims against the Company for compensation in relation to my loss of office or otherwise, but to the extent that I may have any such claim, I hereby irrevocably waive the same.

Yours faithfully,

.....

(name of director)

PART II – FORM OF DIRECTORS' LETTER OF AUTHORITY

Date [*]

(the Bank)

Dear Sirs,

Resignation letter – directorship of [*] *(the Company)*

Please find enclosed a signed but undated letter from me resigning my position as a director of the Company.

I hereby irrevocably authorise you, whenever an Event of Default has occurred and is continuing for the purpose of the Deed of Pledge dated [*] made between (among others) the Shareholders, the Company and the Bank (the **Deed**), to date the letter and send it to the Company's registered office thereby terminating my directorship of the Company without compensation for loss of office. I acknowledge and agree that your discretion to act in this regard is to be exercised solely in your interest as Bank under the Deed.

Yours faithfully

.....

[name of director]

EXECUTED as a Deed by]

MORTONS CLUB LIMITED]

in the presence of :]

Name of Witness :]

Signature of Witness :]

Address of Witness :]

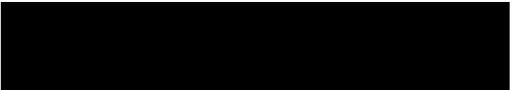
Occupation of Witness :]

[REDACTED]

JOHN CUMMINGS

[REDACTED]

[REDACTED]

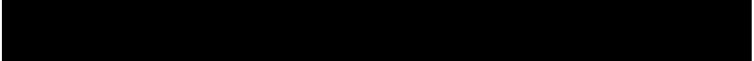
EXECUTED as a Deed by] 
LONE STAR RESTAURANTS LIMITED]

in the presence of :]

Name of Witness :]

JOHN CLOUTIER

Signature of Witness :]



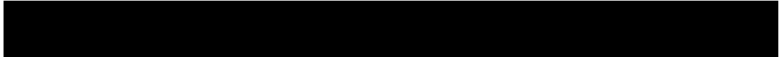
Address of Witness :]

Occupation of Witness :]

EXECUTED as a Deed by] 
MORTONS THE RESTAURANT LIMITED]

in the presence of :]

Name of Witness :] *John Clouston*

Signature of Witness :] 

Address of Witness :]

Occupation of Witness :]



EXECUTED as a Deed by]

LEBANESE SWISS BANK S.A.

in the presence of :

Name of Witness :

Signature of Witness :

Address of Witness :

Occupation of Witness :

] Dr. Tawal Sebbah

] Mr. Youssef Al-fakh

] [REDACTED]