



Registration of a Charge

Company name: **BERNHAM LTD**

Company number: **04901199**



X3IVYPOI

Received for Electronic Filing: **20/10/2014**

Details of Charge

Date of creation: **16/10/2014**

Charge code: **0490 1199 0060**

Persons entitled: **CARLSBERG UK LIMITED**

Brief description: **FREEHOLD LICENSED PREMISES KNOWN AS NEW BROADWAY, 38
NEWHALL LANE, LIVERPOOL L11 8LU, TITLE NUMBER MS436966**

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:

GATELEY LLP



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 4901199

Charge code: 0490 1199 0060

The Registrar of Companies for England and Wales hereby certifies that a charge dated 16th October 2014 and created by BERNHAM LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 20th October 2014 .

Given at Companies House, Cardiff on 21st October 2014

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**



DATED 16th October 2014

- (1) BERNHAM LIMITED
- (2) CARLSBERG UK LIMITED

LEGAL CHARGE

We hereby certify that this is a
true copy of the original
.....
Gateley LLP
Ship Canal House
96 King Street
Manchester
M2 4WU

Dated 20th October 2014

DATE 16th October 2014

PARTIES

- (1) **BERNHAM LIMITED**, a company incorporated and registered in England and Wales (registered number 04901199), whose registered office is at 73a Allerton Road Liverpool L18 2DA (the **Chargor**); and
- (2) **CARLSBERG UK LIMITED**, a company incorporated and registered in England and Wales (registered number 78439), whose registered office is at Jacobsen House, 140 Bridge Street, Northampton NN1 1PZ (**Carlsberg**).

1. DEFINITIONS AND INTERPRETATION

- 1.1 In this Charge the following expressions have the following respective meanings unless the context otherwise requires:

Act

Law of Property Act 1925;

Associated Company

- (a) any company holding shares in Carlsberg;
- (b) any company holding shares in a company that holds shares in Carlsberg; and
- (c) any subsidiary of Carlsberg or of a company defined in this paragraph;

Bank

Bank of England;

Business

the business carried on by the Chargor at the Property at the date of this Charge;

Charged Assets

all the property assets and rights charged by the Chargor pursuant to clauses 3.1 and 3.2;

Default Rate

12% above the Bank's base lending rate from time to time;

Equipment

all moveable plant, equipment, fittings, furniture, containers, implements, utensils and other effects of the Chargor and all plant and equipment (including dispense equipment) owned by Carlsberg at the date of this Charge or at any time in the future in, on or about the Property;

Facility Letter

the letter from Carlsberg to the Chargor offering the Loan to the Chargor on the terms and conditions set out in such letter as amended, varied or supplemented from time to time;

Interest Rate

the rate or rates of interest specified in the Facility Letter as applicable to the Loan;

Lease

the lease under which the Chargor holds the Property described in the Schedule;

Loan

the sum of £200,000.00 and any other sums at any time in the future advanced by Carlsberg to the Chargor;

Planning Acts

the Town and Country Planning Act 1990, the Planning (Listed Buildings and Conservation Areas) Act 1990, the Planning (Hazardous Substances) Act 1990 and the Planning (Consequential Provisions) Act 1990 the Local Government Planning and Land Act 1980 the

Planning and Compensation Act 1991 and the Planning and Compulsory Purchase Act 2004;

Premises Licence

the premises licence held in connection with the Property under Part 2 of the Licensing Act 2003;

Property

the property described in the Schedule;

Receiver

any person appointed by Carlsberg pursuant to this Charge to be a receiver and/or manager of all or any part of the Charged Assets and includes any substituted receiver;

Secured Liabilities

those obligations and liabilities covenanted to be paid or discharged by the Chargor in clause 2;

Subsidiary and Holding Company

have the same meaning as in Section 1159 Companies Act 2006; and

Trade

the sale of alcoholic drinks and other beverages at the Property.

1.2 In this Charge:

- 1.2.1 except where the context otherwise requires, the singular includes the plural and vice versa and words importing one gender only or neuter include all other genders;
- 1.2.2 references to clauses and the schedule are to the clauses of and the schedule to, this Charge and references to this Charge include its schedule;
- 1.2.3 a reference to a "person" shall, as the context requires, be construed as a reference to any individual, firm, company, partnership, corporation or unincorporated body of persons;
- 1.2.4 references to law or a law shall be construed as a reference to any present or future statute, statutory instrument, common law, decree, rule, order, judgement, EC directive, regulation, treaty or other law of any jurisdiction;
- 1.2.5 any reference to any Act of Parliament, other statutory provision or any EC directive or regulation shall be construed as a reference to that Act, provision directive or regulation as the same may from time to time be modified, extended, re-enacted or renewed;
- 1.2.6 headings are inserted for convenience only and shall be ignored in its construction;
- 1.2.7 where Carlsberg's prior consent or approval is required, that consent or approval must be obtained in writing signed by a director or regional director of Carlsberg the manager of the Financial Investment Centre or Head of Loans Administration and may be given subject to such conditions and restrictions as Carlsberg may in its absolute discretion determine;
- 1.2.8 references to Carlsberg and the Chargor include their respective successors and assigns whether immediate or derivative;
- 1.2.9 references to this Charge shall mean this Deed and the schedule hereto as from time to time amended, varied or supplemented whether by Deed or otherwise; and
- 1.2.10 references to the Property shall be to the whole or any part of the Property.

2. COVENANT TO PAY

- 2.1 The Chargor hereby covenants with Carlsberg and each Associated Company that it will on demand pay to Carlsberg and each Associated Company all monies and discharge all obligations and liabilities now or any time in the future due, owing or incurred by the Chargor to Carlsberg and each Associated Company when the same become due for payment or discharge whether by acceleration or otherwise whether owed actually or contingently, solely, jointly or severally and whether as principal or surety together with interest at the Interest Rate and after demand at the Default Rate (as well after as before judgement) to date of payment and all fees and other charges and all legal and other costs and expenses incurred by Carlsberg and each Associated Company in relation to the Chargor or the Charged Assets on a full indemnity basis.
- 2.2 Without prejudice to any separate guarantee and/or indemnity which may be provided by the Chargor or any other party to Carlsberg, if the Chargor whether with Carlsberg's consent or otherwise, grants any lease or licence of the Property to or otherwise confers any right to occupy or trade from it on any person, the Chargor covenants with Carlsberg on demand to pay to it and indemnify it in respect of all monies which at any time have fallen due for payment in respect of goods supplied by Carlsberg to such person for sale at the Property.

3. PROPERTY CHARGED BY THIS CHARGE

- 3.1 The Chargor with full title guarantee as a continuing security for the payment and discharge of the Secured Liabilities hereby charges to Carlsberg by way of fixed charge and as regards the Property, by way of legal mortgage, the following assets both present and future, from time to time owned by the Chargor or in which the Chargor may from time to time have an interest:
- 3.1.1 by way of first legal mortgage the Property (and any proceeds of sale thereof) and all buildings and fixtures (including trade fixtures) from time to time in and on the Property and the benefit of all rights, easements and privileges appurtenant to or benefiting the same;
 - 3.1.2 all other estates or interests in any freehold or leasehold property (other than the Property) now or at any time during the continuance of this security belonging to the Chargor;
 - 3.1.3 all stocks, shares or other securities now or at any time during the continuance of this security belonging to the Chargor;
 - 3.1.4 all goodwill and uncalled capital of the Chargor;
 - 3.1.5 all insurance policies taken out in respect of the Charged Assets, the Equipment and the Premises Licence and all claims and proceeds in respect thereof;
 - 3.1.6 all book and other debts, revenues and claims whether actual or contingent and whether originally owing to the Chargor or acquired by it; and
 - 3.1.7 all cash of the Chargor and any amount standing to the credit of any bank account of the Chargor.
- 3.2 Subject to clause 3.1 the Chargor with full title guarantee as a continuing security for the payment and discharge of the Secured Liabilities hereby charges to Carlsberg by way of floating charge all its undertaking and all its property, assets and rights whatsoever and wheresoever, both present and future, other than any property, assets or rights effectively charged pursuant to clause 3.1.
- 3.3 Without prejudice to clause 3.4 Carlsberg may at any time by notice in writing to the Chargor convert the floating charge created by clause 3.2 into a fixed charge as regards the assets specified in any such notice.
- 3.4 If the Chargor creates or attempts to create any charge or other security interest over all or any of the assets charged by clause 3.2, without Carlsberg's prior consent, or if any person levies or attempts to levy any distress, execution, sequestration or other process against any of those assets or if any person shall obtain judgment against the Chargor which shall

remain unpaid for seven days or more, the floating charge created by clause 3.2 shall thereupon automatically without notice be converted into a fixed charge.

- 3.5 The Chargor and Carlsberg hereby apply to the Chief Land Registrar to enter a restriction on the register of the Property in the following terms:

"No disposition of the registered estate by the proprietor of the registered estate is to be registered without a written consent signed by the proprietor for the time being of the charge dated *16th October* 2014 in favour of Carlsberg UK Limited referred to in the charges register".

4. COVENANTS BY THE CHARGOR

- 4.1 The Chargor covenants with and undertakes to Carlsberg as follows:

4.1.1 Negative pledge

not, without Carlsberg's prior consent:

- (a) to create or attempt to create or permit to subsist or arise any mortgage, charge, pledge, lien or other security interest on or over the Charged Assets (except for any prior encumbrance approved by Carlsberg);
- (b) to dispose of or attempt or agree to dispose of the whole or any part of the Charged Assets, except in the ordinary course of, and for the purposes of, carrying on the Business; and
- (c) without prejudice to the generality of clauses 4.1.1(a) and (b), sell, factor, discount, charge or otherwise dispose of or create any security interest over or release, set off or compound any of its book debts or other assets charged by clause 3.1.6 and 3.1.7;

4.1.2 Promotion of the Trade and maintenance of the Premises Licence:

- (a) to carry on and manage the Business at the Property and at all times permitted by law to promote the Trade and conduct the Business in an orderly and commercial manner;
- (b) to take all appropriate action to ensure that the Premises Licence and all other licences or certificates which are necessary or desirable to carry on the Trade and the Business are preserved, maintained and renewed;
- (c) to observe and perform the rules governing, any conditions attached to and/or any undertakings given in connection with the Premises Licence and any other licences or certificates which are necessary or desirable to carry on the Trade and the Business;
- (d) not, without Carlsberg's prior consent, to surrender (nor attempt to surrender) the Premises Licence nor any other licences or certificates which are necessary or desirable to carry on the Trade and the Business, nor allow them to lapse nor take any steps to have the Premises Licence nor any other licences moved to any other premises;
- (e) not to do nor permit to be done any act or omission which may jeopardise the continuation of the Premises Licence or any other certificates which are necessary or desirable to carry on the Trade and the Business; and
- (f) immediately to report to Carlsberg in writing any application or appeal made or proposed to be made by any person to the relevant licensing authority with a view to a revocation of the Premises Licence or their imposing a restriction on the hours during which the Property may be kept open or any other restriction;
- (g) at any time after the appointment of a Receiver or after Carlsberg has entered into possession of the Property, to transfer or consent to the transfer of the Premises Licence and any other licences which are necessary or desirable to carry on the Trade and/or the Business to the

Receiver, Carlsberg or its agent or nominee and to consent to and provide any assistance required in connection with an application for an interim authority notice and subsequent transfer in respect of the Premises Licence;

- (h) if the Premises Licence or any other licences necessary or desirable to carry on the Trade and/or the Business are not held by the Chargor then the Chargor shall use his best endeavours to procure that the licensee complies with the covenants set out in this Clause 4.1.2;

4.1.3 Insurance and application of proceeds:

- (a) to insure and keep insured: (i) the Charged Assets and the Equipment against all usual risks insured by prudent persons carrying on licensed premises and business similar to the Business conducted by the Chargor at the Property and such other risks as Carlsberg may from time to time require, in the full amount of their reinstatement value (due allowance being made in the case of the Property for inflation during the period of insurance and reinstatement and the cost of employing architects, surveyors and other professionals and demolition charges); and (ii) the Premises Licence against loss, forfeiture, cancellation, revocation or refusal of renewal in a sum not less than the amount of the Loan, in each case with such insurers as Carlsberg shall approve with the interest of Carlsberg noted on the policy as loss payee (or at Carlsberg's option in the joint names of the Chargor and Carlsberg) on terms requiring the insurers not to cancel the policy without giving at least 14 days prior written notice to Carlsberg;
- (b) punctually to pay all premiums and other money necessary for effecting and keeping up such insurance policy on the first day on which they fall due for payment and on demand by Carlsberg to deliver to Carlsberg such policy and the receipt (or other evidence of payment satisfactory to Carlsberg) for every premium payable in respect of such policy;
- (c) to hold all money received on any insurance whatsoever in respect of loss or damage to the Charged Assets the Equipment or loss of the Premises Licence whether pursuant to the covenant contained in clause 4.1.3 above or otherwise in trust for Carlsberg to be applied in making good the loss or damage in respect of which the money is received or in or towards discharge of the Secured Liabilities as Carlsberg may in its absolute discretion require; and
- (d) if the Property is leasehold and under the Lease the landlord is obliged to insure the Property, then for so long as the Chargor procures due compliance by the landlord under the Lease with its insuring obligations, the Chargor shall be deemed to have complied with its obligations with regard to insurance of the Property under this clause 4.1.3;

4.1.4 State of repair of buildings etc and entry and inspection:

- (a) to keep all buildings, roads, car parks, footpaths, drains, sanitary, water apparatus and any other service media forming part of or serving the Property and all the Equipment in a good state of repair and in good working order and condition; and
- (b) to permit Carlsberg (and any agents appointed by it) to enter and view the Property to assess its state of repair and condition and to examine all Equipment used for storing and serving drinks and to take away samples of all drinks served at the Property (all such samples being paid for at cost price) and to remove any goods supplied by Carlsberg or any Associated Company which have not been paid for;

4.1.5 Prohibition on parting with possession, dealings with any leases:

- (a) not, without Carlsberg's prior consent which may only be given upon provision of a guarantee in a form and from a person acceptable to Carlsberg, to grant any lease, part with possession or share occupation of the Property or confer any licence, right or interest to occupy it or, if the Property is leasehold, grant any licence or permission to assign, underlet or part with possession of the Property or permit any person:
 - (i) to be registered (jointly with the Chargor or otherwise) as proprietor of the Property under the Land Registration Act 2002 of the Property nor create or permit to arise any overriding interest affecting the same within the definition in the Act; or
 - (ii) to become entitled to any right, easement, covenant, interest or other title encumbrance which might adversely affect the value or marketability of the Property;
- (b) not, without Carlsberg's prior consent, to vary, accept a surrender of or forfeit any lease derived out of the Chargor's interest in the Property (or agree to do any of the same) or agree any rent review without obtaining written advice from a qualified surveyor as to any proposed revised rent and to use all reasonable endeavours to procure the payment of rents reserved by such lease and the observance and performance of the terms, covenants, stipulations and conditions on the part of the lessee to be observed and performed under such lease;

4.1.6

Planning and User:

- (a) not, without Carlsberg's prior consent:
 - (i) to make nor permit to be made any change of use or any material change of the use (within the meaning of the Planning Acts) of the Property from that at the date of this Charge; and
 - (ii) and not, without forwarding to it a copy of the plans in respect thereof to carry out in, on, over or under the Property any development (as defined in the Planning Acts) and/or any alterations which would require the consent of the relevant licensing authority or which would necessitate an application for the grant of a new Premises Licence;
- (b) before the commencement of any works upon the Property requiring the approval of the Magistrates Court, to obtain and produce to Carlsberg such approval;
- (c) to comply in all respects with the conditions subject to which any permission for development (within the meaning of the Planning Acts) of the Property is granted, the building regulations and other bye-laws and the provisions of any other law, order, direction or requirement made or given by any planning or local authority, the Magistrates Court or any Minister of the Crown and keep Carlsberg indemnified in respect of any breach thereof;
- (d) to observe and perform all restrictive and other covenants and stipulations for the time being affecting the Property or the use or enjoyment of the Property and not, without Carlsberg's prior consent, to enter into any onerous or restrictive obligations affecting the Property;
- (e) within seven days of receipt or immediately if the notice is of immediate effect, to send to Carlsberg a copy and, if required, the originals of any notice, order, complaint, warning, objection or proposal given, issued or made to the Chargor or the holder of the Premises Licence by any local or other authority whether under the Planning Acts, the Licensing Act 2003 or otherwise relating to the Property, the Premises Licence, the Business, or the Trade and without delay comply with any such notice, order, complaint, warning, objection and at the request of Carlsberg

make or join with Carlsberg in making such objections or representations against or in respect of any such notice, order, complaint, warning, objection or proposal as Carlsberg shall deem expedient and any compensation received by the Chargor or the Licensed Premises as a result of any such notice or order shall be charged to and paid to Carlsberg and applied in reduction of the Secured Liabilities;

- (f) to comply with all laws relating to the Property or anything on or done on the Property and the conduct of the Business and the Trade and with the terms and conditions subject to which any consent or licence for the disposal of waste or effluent is granted to the Chargor and keep Carlsberg indemnified in respect of any breach of such laws, consent or licence; and
- (g) as and when the same become payable, pay and indemnify Carlsberg and any Receiver against all existing and future rent, taxes, rates, charges, court, licence fees assessments and other outgoings whatsoever which are payable in respect of the Property or by the owner or occupier of the Property;

4.1.7 Provide information relating to its affairs

- (a) Upon request by Carlsberg provide information relating to its affairs to send to Carlsberg a copy of its latest audited profit and loss account and balance sheet of the Business and from time to time as required by Carlsberg to give to Carlsberg or to any accountant nominated by it or any Receiver such other information relating to the Trade and affairs of the Business as Carlsberg may require and to permit Carlsberg or such persons to enter upon the Property (or such other premises as may be necessary) to inspect and take copies of and extracts from the books of account, bank statements, invoices and other documents relating to the affairs of the Business;

4.1.8 Money received by the Chargor and expenditure:

- (a) to advise Carlsberg of its clearing bankers and to permit its clearing bankers to provide Carlsberg, upon its request, with statements and particulars of all of the Chargor's accounts with such clearing bank;
- (b) within 14 days of changing its clearing bankers or the branch holding its account, to notify Carlsberg of its new clearing bankers or branch holding its account, as the case may be;
- (c) not, without Carlsberg's prior consent, to make any expenditure or incur any liabilities of an exceptional or unusual nature; and
- (d) to enforce payment of and collect all book debts, revenues and claims in the ordinary course of business and to pay the proceeds of all book debts, revenues and claims into the Chargor's current account at its clearing bank or such other separate account at the same or such other bank as Carlsberg may in writing from time to time specify and in either case deal with any balance standing to the credit of any such account only in accordance with any directions given by Carlsberg in writing from time to time. In the absence of any directions from Carlsberg regarding making payments from or otherwise dealing with the proceeds of any such book debts, revenues or claims, such proceeds shall on payment into the Chargor's account be released from the fixed charge created by clause 3.1 but shall be subject to the floating charge created by clause 3.2; any such release shall in no way derogate from the continuance of the fixed charge on all the other book debts, revenues and claims of the Chargor for the time being outstanding.

4.1.9 Purchase of subsequent property and deposit of title deeds:

- (a) to inform Carlsberg immediately on becoming bound to complete the purchase of any estate or interest in any freehold or leasehold property adjoining or abutting the Property after the date of this Charge and to execute at any time upon Carlsberg's request which may be made at any time to execute over all or any part of such property a charge by way of legal mortgage in favour of Carlsberg in such form as Carlsberg shall require;
- (b) if required by Carlsberg to assign to Carlsberg (subject to reassignment on release of this Charge) any accretion to the goodwill of the Business or the Trade;
- (c) to deposit with Carlsberg:
 - (i) all deeds, plans and documents relating to the Property and such other documents relating to its other Charged Assets as Carlsberg may from time to time require; and
 - (ii) all licences or certificates and documents of title relating to the securities charged by clause 3.1.3 and such deeds of transfer in blank and other documents as Carlsberg may from time to time require for perfecting its title to such securities (duly executed by or signed on behalf of the registered holder) or for vesting or enabling it to vest the same in itself or its nominees or in any purchaser;

4.1.10 Observe the covenants in the Lease:

if the Property is leasehold:

- (a) to pay the rents reserved by and to observe and perform all the terms, covenants, stipulations and conditions on the part of the lessee contained in the Lease; and
- (b) not, without Carlsberg's prior consent, to surrender (or attempt to surrender) or permit to be forfeit the Lease and before agreeing any rent review obtain written advice from a qualified surveyor as to any proposed revised rent;

4.1.11 Notification:

- (a) to notify Carlsberg immediately of any act or omission which would entitle Carlsberg to demand immediate repayment of the Secured Liabilities.

4.2 If the Chargor at any time fails to comply with any of its obligations under this Charge (including, without limitation, failing to keep the Property in a good state of repair or keeping up such insurances as specified above or paying any rent, taxes, rates, duties, charges, licence fees, court fees, assessments or outgoings referred to above) Carlsberg shall, without prejudice to its other rights under this Charge, be entitled (but not bound) to make good such default (including, without limitation, to put or keep the Property in a good state of repair and/or insure the Property in any sum which Carlsberg may think expedient and/or pay such rent, taxes, rates, duties, charges, licence fees, assessments or outgoings as the case may be) and the Chargor hereby irrevocably authorises Carlsberg and its employees and agents by way of security to do all such things (including, without limitation, entering the Property or any other premises of the Chargor) necessary or desirable in connection therewith. All costs and expenses incurred by Carlsberg under this provision shall be payable by the Chargor to Carlsberg on demand together with interest at the Interest Rate from the date of payment by Carlsberg until such repayment (both before and after judgement) and if not so paid shall be added to the liabilities secured by this Charge.

4.3 If following a demand made pursuant to clause 4.1.3(b), the Chargor fails to deliver the policy of insurance in respect of the Charged Assets, the Equipment or the Premises Licence (as appropriate) or the receipt or other evidence of payment of the current premium (or other evidence of payment satisfactory to Carlsberg) for the same Carlsberg shall be entitled to assume that the Chargor has failed to insure the Charged Assets, the Equipment

and/or the Premises Licence (as appropriate) and shall be entitled to take the action specified in clause 4.2.

- 4.4 The Chargor hereby authorises its clearing bankers and accountants to provide Carlsberg with such information regarding the Chargor's account and affairs as Carlsberg may from time to time request.
- 4.5 Without prejudice to clause 4.1.6, during the continuance of this Charge the Chargor may not exercise any of the statutory and any other powers of leasing, letting, entering into agreement for leases or lettings and accepting or agreeing to accept surrenders of leases or tenancies.
- 4.6 The Chargor will indemnify Carlsberg and any Receiver (and their respective officers and agents) against any costs, expenses, losses or damage suffered or incurred by any of them as a result of: (a) a breach of any law relating to the protection of human health or the environment by the Chargor; or (b) cleaning up the Property or any other land following the release thereon or the exposure thereto of any substance (whether solid, liquid or gaseous) which is proscribed or determined by environmental law to cause harm to public health or any living organism or damage to the environment.

5. APPOINTMENT AND POWERS OF RECEIVER

- 5.1 At any time after Carlsberg shall have demanded repayment of any of the Secured Liabilities and/or if requested by the Chargor, Carlsberg may, in writing under the hand of any director or manager of Carlsberg without making any further demand on the Chargor, appoint any person to be a Receiver of all or any part of the Charged Assets or the Chargor. A Receiver appointed by Carlsberg shall be the agent of the Chargor for all purposes and the Chargor shall be solely responsible for his acts or defaults and for his remuneration. Any Receiver shall in addition to any powers conferred by law and without the restrictions contained in Section 103 of the Act, have the power on behalf of and at the cost of the Chargor:

5.1.1 To take possession:

- (a) to take possession of, collect and get in the Charged Assets and all rents and other income (whether accrued before or after the date of his appointment) in such manner as he may think fit;

5.1.2 To carry on the Licensed Premises:

- (a) to manage or concur in carrying on the Business and the Trade or any other licensed premises or business which the Receiver, in his absolute discretion considers may profitably be carried on from the Property and for that purpose to enter into or cancel or disregard such contracts or arrangements as he shall, in his absolute discretion, consider expedient and take all steps necessary or appropriate under the Licensing Act 2003 to preserve renew or transfer the Premises Licence and any other licences which are necessary or desirable for conducting the Business or any other business at the Property or to promote the Trade at the Property;

5.1.3 To sell and deal with the Charged Assets:

- (a) to sell the Charged Assets (whether by public auction, private contract or otherwise) and without the need to observe the provisions of sections 99 and 100 of the Act to lease or grant a licence or franchise of the Property or any of the other Charged Assets or accept surrenders of any lease of the Property or otherwise dispose of or deal with the Property or any of the other Charged Assets or vary or (if the Property is leasehold) to vary or surrender the Lease or any part of the Lease, or concur in doing any of the same on such terms and for such consideration payable on such terms as in each case he may think fit;

5.1.4 To maintain and develop the Property:

- (a) to commence or complete any unfinished maintenance, repairs, improvements, development or reconstruction of the Property in such

manner as he may in his absolute discretion think fit notwithstanding that such costs may escalate out of proportion to the Loan and obtain all necessary planning permissions, building regulation approvals and any other permissions, consents, licences or certificates as may be necessary to develop or otherwise deal with the Property as he may in his absolute discretion think fit;

5.1.5 To raise finance:

- (a) to raise or borrow any money from or incur any other liability to Carlsberg or others on such terms and with or without security as he may think fit to enable him to exercise all the powers conferred on him (including money for the completion with or without modification of any building in the course of construction and any development or project which he considers beneficial) and so that any such security may be or include a charge on the Charged Assets ranking in priority to this Charge otherwise;

5.1.6 Leasehold Property (Repairs) Act 1938:

- (a) to serve a counter-notice in the name of the Chargor or otherwise claiming the benefit of the Leasehold Property (Repairs) Act 1938 and to take whatever steps are necessary in order to comply with a notice served by any landlord of the Property alleging a breach of any obligation on the part of the Chargor relating to its state and/or condition;

5.1.7 To settle disputes etc:

- (a) in the name of the Chargor or otherwise, if he considers appropriate to bring, defend, compromise, settle or discontinue any claims, actions, suits or proceedings whatsoever whether civil or criminal which may arise or have arisen in connection with the Business, the Trade, any of the Charged Assets or in any way relating to this Charge or any other licensed premises or business conducted at the Property, the Property or this Charge (including, without prejudice to the generality of the foregoing, an action for possession of the Property), or (if he considers appropriate) submit the same to arbitration and to allow time for payment of any debts either with or without security;

5.1.8 To appoint professionals:

- (a) to appoint professionals, contractors, managers, agents and workmen for any of the purposes mentioned in this clause or to protect the Property and any of the other Charged Assets at such salaries and for such periods as he may determine and with power to dismiss the same;

5.1.9 To form companies:

- (a) to promote the formation of companies with a view to such companies purchasing, leasing, licensing, franchising or otherwise acquiring interests in the Property and any of the other Charged Assets and/or the Business or any other licensed premises or business conducted at the Property or otherwise, arrange for such companies to trade or cease to trade and to purchase, lease, licence, franchise or otherwise acquire any of the Charged Assets and/or (if appropriate) any business conducted on the Property or any other licensed premises Business or business on such terms and conditions whether or not including payment by instalments secured or unsecured as he may think fit;

5.1.10 To insure:

- (a) to maintain, renew take out or increase the insurance cover in respect of the Charged Assets, the Business or any other business conducted on the Property and /or the Premises Licence;

5.1.11 To exercise voting rights:

- (a) to exercise in respect of the securities charged by clause 3.1.3 all voting and other powers or rights available to a registered holder thereof;
- 5.1.12 To make calls:
 - (a) make calls conditionally or unconditionally on the members of the Chargor in respect of any uncalled capital;
- 5.1.13 To give receipts and execute documents and do all things incidental:
 - (a) to give valid receipts for all money and to sign any document and execute any deed and do all such acts and things which he considers incidental or conducive to any of his powers or for realising the Charged Assets and generally to use the name of the Chargor for all such purposes.
- 5.2 No purchaser or other person shall be concerned to inquire whether any power exercised or purported to be exercised by a Receiver or Carlsberg has become exercisable or whether any money is due under this Charge or as to the propriety or regularity of any sale by or other dealing by a Receiver.
- 5.3 Where more than one Receiver is appointed, each Receiver shall have the power to act severally, independently of any other joint Receiver, except to the extent that Carlsberg may specify to the contrary in its appointment.
- 5.4 Carlsberg may at any time and from time to time remove any Receiver appointed by it and appoint another in his place or appoint an additional person as Receiver and may either at the time of appointment or any time subsequently and from time to time fix the remuneration of any Receiver.
- 6. **POWERS OF CARLSBERG**
- 6.1 At any time after Carlsberg shall have demanded payment of any of the Secured Liabilities, and/or if requested by the Chargor, Carlsberg may exercise (without further notice and without the restrictions contained in Section 103 of the Act and whether or not it shall have appointed a Receiver) all or any powers conferred on mortgagees by the Act as hereby varied or extended by this Charge and all the powers and discretions hereby conferred expressly or by reference on a Receiver by clause 5. The date of such demand shall (without prejudice to the Chargor's equitable right to redeem) be the redemption date. Nothing that shall be done by or on behalf of Carlsberg shall render it liable to account as a mortgagee in possession for any sums other than actual receipts or shall render it liable for any loss upon realisation of the Property or for any neglect or default of any nature whatsoever for which a mortgagee in possession may be liable as such.
- 6.2 The statutory powers of leasing conferred on Carlsberg shall be extended so as to authorise Carlsberg to lease and make agreements for leases at a premium or otherwise and to accept surrenders of leases and grant options as Carlsberg shall consider expedient and without the need to observe any of the provisions of Sections 99 and 100 of the Act.
- 6.3 If Carlsberg receives notice of any subsequent charge or other interest affecting all or any part of the Charged Assets, Carlsberg may open a new account with the Chargor. If Carlsberg does not open a new account then, unless it gives notice to the contrary to the Chargor, it shall nevertheless be treated as if it had done so at the time when it received such notice and as from that time all payments made by the Chargor to Carlsberg shall be credited or be treated as having been credited to the new account and shall not operate to reduce the amount due from the Chargor to Carlsberg.
- 6.4 Carlsberg and every Receiver, attorney, manager, agent or other person appointed by Carlsberg under this Charge or otherwise shall be entitled to be indemnified out of the Charged Assets in respect of all liabilities and expenses incurred directly or indirectly by any of them in the execution or purported execution of any of the powers, authorities or discretions vested in them or under this Charge or otherwise and against all actions, proceedings, costs, claims and demands in respect of any matter or thing done or omitted in any way relating to the Charged Assets and Carlsberg and any such Receiver may retain and pay all sums in respect of such liabilities and expenses out of any money received by it or him pursuant to the powers conferred by this Charge.

- 6.5 If there is a prior encumbrance, at any time on or after Carlsberg has enforced this Charge, it may at its absolute discretion pay off the prior encumbrance and take a transfer of the benefit thereof or redeem the same, and the money so expended and all costs of and incidental to the transaction incurred by Carlsberg shall be repayable by the Chargor on demand and shall bear interest at the Interest Rate from the date of payment until repayment.

7. APPLICATION OF MONEY RECEIVED

- 7.1 All monies received by Carlsberg or a Receiver shall be applied by it or him, as the case may be, in the following order:

- 7.1.1 in satisfaction of the costs, charges, borrowings and expenses incurred by it or him in connection with the exercise of its or his powers under this Charge;
- 7.1.2 in payment of such remuneration as may be agreed between any Receiver and Carlsberg at or from time to time after his appointment which, without prejudice to the generality of the foregoing, may be at a rate appropriate to the work and responsibilities involved and in accordance with the basis of charging from time to time adopted by the Receiver's firm;
- 7.1.3 in or towards satisfaction of the Secured Liabilities in accordance with clause 7.2; and
- 7.1.4 the surplus (if any) shall be paid to the person entitled thereto.

- 7.2 Carlsberg shall hold any monies which it recovers under clause 7.1 upon trust for itself and any Associated Company owed monies secured by this Charge and shall distribute such sums first in discharge of all monies obligations and liabilities owed to it by the Chargor and upon satisfaction in full of such liabilities any balance shall be distributed to any Associated Companies owed monies secured by this Charge in accordance with the proportion which the Secured Liabilities due, owing or incurred to each Associated Company bears to the total of the Secured Liabilities due, owing or incurred to all of the Associated Companies.

- 7.3 If Carlsberg enforces this Charge or if the Chargor seeks to redeem this Charge at a time when no amount in respect of the Secured Liabilities is due and payable, Carlsberg (or the Receiver) may pay the proceeds of any recoveries effected by it or monies paid to redeem the Charge into an interest bearing suspense account for such period as Carlsberg or the Receiver may consider expedient following enforcement of this Charge. Carlsberg may (subject to the payment of any claims having priority to this Charge) withdraw amounts standing to the credit of such suspense account for application in accordance with clause 7.1. Following redemption of this Charge Carlsberg may withdraw the amounts standing to the credit of such suspense account towards payment of any contingent liabilities which become due and payable and shall return the balance to the Chargor.

8. FURTHER ASSURANCE

The Chargor shall forthwith if and when called upon by Carlsberg execute in favour of Carlsberg or as Carlsberg shall direct such further legal or other mortgages, charges, assignments or other documents as Carlsberg shall require over the Charged Assets to perfect the security created by this Charge or otherwise to secure the Secured Liabilities. Such mortgages, charges, assignments or other documents shall be prepared by or on behalf of Carlsberg at the cost of the Chargor and be in such form as Carlsberg may reasonably require.

9. APPOINTMENT OF ATTORNEY

- 9.1 The Chargor by way of security hereby irrevocably appoints Carlsberg and any persons deriving title under Carlsberg and also any Receiver severally its attorney for and in its name and on its behalf and as its act and deed to sign, execute as a deed and deliver in favour of Carlsberg or its nominees or any purchaser any documents which Carlsberg may require for perfecting its title to or for vesting the Charged Assets in Carlsberg or its nominees or in any purchaser and otherwise generally to sign, execute as a deed and deliver any deed, assurance, agreement, instrument, act or thing which may be required for the full exercise of all or any of the powers hereby conferred or which may be deemed expedient by a Receiver

in connection with any sale, lease or other disposition of any of the Charged Assets or in connection with the exercise of any other power conferred by this Charge.

- 9.2 If the Chargor fails to renew or procure the renewal of the Premises Licence Carlsberg may sign any notice of renewal for and on behalf and in the name of the licensee holding the Premises Licence and appear before the licensing authority either personally or by its solicitors or agents to apply for such renewal and do all things necessary to effect such renewal.

10. DEALINGS WITH THE EQUIPMENT

- 10.1 The Chargor hereby irrevocably licences Carlsberg or a Receiver at any time after either of them shall have entered into possession of the Property, to use the Equipment free of charge and hereby irrevocably authorises Carlsberg or any Receiver at the Chargor's expense to remove store, use, sell (on such terms and subject to such conditions as Carlsberg and/or the Receiver sees fit) or otherwise deal with in such manner as Carlsberg or the Receiver may determine. The Chargor shall keep Carlsberg indemnified against all costs, claims and demands whatsoever in respect of the removal, storage, use, sale, disposal or other dealing with any such Equipment. Carlsberg or the Receiver shall pay the net proceeds of sale (after deduction of any costs relating to the Equipment to the Chargor. Neither Carlsberg nor any Receiver shall be liable to the Chargor for any act or omission by any person appointed to effect such sale or for any failure to obtain a proper price provided such appointment has been made by Carlsberg or the Receiver in good faith. Neither Carlsberg nor any Receiver shall be liable for any damage caused to the Equipment.

- 10.2 The provisions of clause 10.1 shall not operate to confer on Carlsberg or a Receiver any right in equity to any Equipment of the Chargor or create any charge or security interest therein or otherwise constitute this Charge a bill of sale.

11. COSTS

The Chargor hereby covenants with Carlsberg on demand to pay all costs, charges and expenses incurred by Carlsberg (including all amounts required to compensate it in respect of its internal management and administrative costs and expenses) or a Receiver in or about the enforcement, preservation or attempted preservation of this Charge on a full indemnity basis with interest at Interest Rate from the date the same are incurred to the date of their payment.

12. ASSIGNABILITY OF THIS CHARGE

Carlsberg may at any time assign or otherwise transfer its rights and benefits under this Charge. Any appointment or removal of a Receiver and any consents required to be given under this Charge may be made or given by writing signed or sealed by any such successor or assignee of Carlsberg and the Chargor hereby irrevocably appoints any successor or assignee to be its attorney for the purpose set out in clause 9. No change in the constitution of Carlsberg or its absorption or amalgamation with or the acquisition of the whole or any part of its undertaking by any other organisation shall in any way prejudice or affect its rights under this Charge.

13. MISCELLANEOUS

- 13.1 No delay or omission by Carlsberg in exercising any right or power under this Charge shall impair such right or power or be construed as a waiver of such right or power nor shall any single or partial exercise or waiver of any such right or remedy preclude any further exercise of such right or remedy or the exercise of any other right or power. The rights and remedies of Carlsberg provided in this Charge are cumulative and not exclusive of any rights or remedies provided by law.
- 13.2 Carlsberg may from time to time waive or authorise on such terms and conditions (if any) as it may choose, any breach or proposed breach by the Chargor of any of the covenants, provisions or obligations contained in this Charge, without prejudice to the rights of Carlsberg in respect of any subsequent breach of them.
- 13.3 All provisions of this Charge are severable and distinct from one another and if at any time one or more of such provisions is or becomes invalid, illegal or unenforceable the validity,

legality and enforceability of the remaining provisions hereof shall not in any way be affected or impaired thereby.

- 13.4 This Charge shall be a continuing security notwithstanding any settlement of account or other matter whatsoever and is in addition to and shall not merge with or otherwise prejudice or affect (or be prejudicial or affected by) any contractual or other right or remedy or any guarantee, lien, pledge, bill, note, charge, mortgage or other security now or hereafter held by or available to Carlsberg and shall not be in anyway prejudiced or affected or by Carlsberg now or hereafter dealing with exchanging, releasing, varying or abstaining from perfecting or enforcing any rights which it may now or hereafter have against the Chargor or any person liable or giving time for payment or indulgence or compounding with any other person liable.
- 13.5 Section 93 of the Act shall not apply to this Charge or to any security given to Carlsberg pursuant to this Charge. Section 103 of the Act shall not apply and Carlsberg may exercise its power of sale and other powers under that or any other act or this Charge at any time after the date of this Charge.
- 13.6 For the purpose of the Law of Property (Miscellaneous Provisions) Act 1989 any provisions of the Facility Letter relating to any dispositions of an interest in land shall be deemed to be incorporated in this Deed.
- 13.7 If the Chargor has more than one account with Carlsberg, Carlsberg may at any time and without any prior notice transfer all or any part of any balance standing to the credit of any such account to any other such account which may be in debit but Carlsberg shall notify the Chargor of the transfer having been made.
- 13.8 No assurance security or payment which may be avoided or adjusted under any enactment relating to bankruptcy or insolvency or under the Insolvency Act 1986 and no release settlement or discharge given or made by Carlsberg on the faith of any such assurance security or payment shall prejudice or affect the right of Carlsberg to recover from the Chargor (including the right to recover any monies which it may have been compelled by due process of law to refund under the provisions of the Insolvency Act 1986 and any costs payable by it pursuant to or otherwise incurred in connection with such process) or to enforce the security created by or pursuant to this Charge to the full extent of the Secured Liabilities.
- 13.9 If, in addition to this Charge, Carlsberg holds any other security or guarantee for the Secured Liabilities it may choose the order in which it wishes to enforce such security or guarantee and this Charge.

14. **FORMAL DEMAND AND NOTICES**

- 14.1 Any notice to or demand upon the Chargor under this Charge or the Facility Letter shall be in writing and shall be deemed to be duly served if:
- 14.1.1 it is addressed to an officer of the Chargor and is handed to him personally; or
 - 14.1.2 it is sent by first class pre-paid, registered or recorded delivery post or by facsimile addressed to an officer of the Chargor at the Chargor's last known registered office or place of business or at the Property; or
 - 14.1.3 It is addressed to an officer of the Chargor and left at the Property.
- 14.2 Any notice to Carlsberg under this Charge or the Facility Letter shall be in writing and shall be deemed to be duly served if it is sent by first class pre-paid, registered or recorded delivery post or by facsimile addressed to Carlsberg at its registered office copied to it at its regional office at PO Box 149, The Brewery, Hunslett Road, Leeds, West Yorkshire LS1 1QG.
- 14.3 A notice or demand so served shall be deemed to have been received:
- 14.3.1 if delivered by hand or left at the Property, when handed to an officer of the Chargor or left at the Property;
 - 14.3.2 if posted, 48 hours after being posted (except where receipt would then be deemed to have occurred on a Saturday, Sunday or public holiday in which

case it shall be deemed to be received on the next working day) notwithstanding that it is returned undelivered; and

- 14.3.3 if sent by facsimile, at the time of transmission following receipt of the appropriate answerback or transmission activity report unless (i) the sender knows or ought reasonably to know that the transmission has failed or is incomplete or (ii) the facsimile is transmitted on a Saturday, Sunday or bank holiday or outside the hours of 9.00am – 5.00pm on any other day, in which case service shall be deemed to have been effected at 9.00am on the next working day.

15. GOVERNING LAW AND JURISDICTION

This Charge shall be governed by and construed in accordance with English Law.

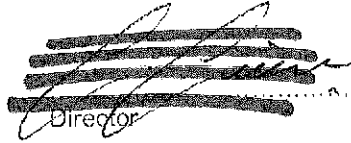
IN WITNESS whereof the Chargor has been executed and on the date set out above delivered as a deed.


SCHEDULE 1

The Property

ALL THAT freehold licensed premises known as New Broadway, 38 Newhall Lane Liverpool L11 8LU registered at the Land Registry under title number MS436966.

EXECUTED and DELIVERED as a DEED)
by BERNHAM LIMITED acting by a director)
in the presence of:)


Director

Witness Signature 

Witness Name LUKE TAYLOR

Address

HORTON HOUSE
EXCHANGE FLAGG
LIVERPOOL
L2 3YL

Occupation SOLICITOR

EXECUTED as a DEED by CARLSBERG)
UK LIMITED acting by its attorney in the)
presence of:)

Witness Signature.

Witness Name

Address

Occupation