



Registration of a Charge

Company name: **SIGNATURE LIVING HOTEL LIMITED**

Company number: **08124207**



X6DJGU6G

Received for Electronic Filing: **25/08/2017**

Details of Charge

Date of creation: **21/08/2017**

Charge code: **0812 4207 0031**

Persons entitled: **REDITUM SPV 24 LTD**

Brief description:

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 THE ELECTRONIC COPY INSTRUMENT
DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION
IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **FREETHS LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 8124207

Charge code: 0812 4207 0031

The Registrar of Companies for England and Wales hereby certifies that a charge dated 21st August 2017 and created by SIGNATURE LIVING HOTEL LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 25th August 2017 .

Given at Companies House, Cardiff on 30th August 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

FREETHS

DATED

21 August

2017

(1) SIGNATURE LIVING HOTEL

(2) REDITUM SPV 24 LTD

CHARGE OVER SHARES

relating to SLG Crumlin Road Limited

CONTENTS

1.	DEFINITIONS AND INTERPRETATION.....	1
2.	THE SECURED LIABILITIES AND LIMITED RECOURSE	3
3.	CHARGE	3
4.	RESTRICTIONS ON OTHER SECURITIES	4
5.	FURTHER COVENANTS BY THE SHAREHOLDER	4
6.	VOTING RIGHTS AND DIVIDENDS	5
7.	UNDERTAKINGS BY THE SHAREHOLDER.....	6
8.	POWERS OF THE LENDER	7
9.	POWER OF ATTORNEY	8
10.	PROTECTION OF PURCHASERS	8
11.	WARRANTIES.....	9
12.	NOTICES.....	9
13.	COSTS	10
14.	RIGHT OF APPROPRIATION	10
15.	GENERAL PROVISIONS.....	11
	SCHEDULE	12
	Shares	12

THIS CHARGE is made on

21 August

2017

BETWEEN:

(1) the Shareholder

SIGNATURE LIVING HOTEL LIMITED

Registered Number: 08124207

Registered Office: Millennium House, 60 Victoria Street, Liverpool, Merseyside, L1 6JD

(2) the Lender

REDITUM SPV 24 LTD

Registered Number: 10837234

Registered Office: 4th Floor, 17-19 Maddox Street, London, W1S 2QH

BACKGROUND

- (A) The Shareholder has entered into the Facility Agreement with the Lender.
- (B) As required by the Facility Agreement, the Shareholder has agreed to provide security by way of a charge over the Shares and Derivative Assets in favour of the Lender.

OPERATIVE PROVISIONS

1. DEFINITIONS AND INTERPRETATION

1.1. In this Charge the following words and expressions have the following meanings:

Charged Property the Shares and Derivative Assets being subject to any security created by this Charge (and references to the Charged Property shall include references to any part of it);

Derivative Assets (a) allotments, rights, money or property arising from the Shares by way of conversion, exchange, redemption, bonus, preference, option or otherwise;
(b) dividends, distributions, interest and other income from the Shares; and

Encumbrance (c) stock, shares and securities offered in addition to or substitution for the Shares;
any interest or equity of any person (including

	any right to acquire, option or right of pre-emption) or any mortgage, charge, pledge, lien, assignment, title retention or any other security interest, or any agreement or arrangement to create any of the foregoing;
Event of Default	shall have the meaning given to that term in the Facility Agreement;
Facility Agreement	the facility agreement dated on or around the date of this Charge made between the Shareholder and the Lender for the provision of the loan facilities secured by this Charge;
Financial Collateral	has the meaning given to that expression in the Financial Collateral Regulations;
Financial Collateral Regulations	the Financial Collateral Arrangements (No. 2) Regulations 2003 (<i>SI 2003/3226</i>);
Secured Liabilities	all present and future monies, obligations and liabilities owed by the Shareholder to the Lender, whether actual or contingent and whether owed jointly or severally, as principal or surety or in any other capacity, under or in connection with the Finance Documents (as such term is defined in the Facility Agreement) or this charge, together with all interest (including, without limitation, default interest) accruing on monies or liabilities;
Security Financial Collateral Arrangement	has the meaning given to that expression in the Financial Collateral Regulations;
Shares	the shares in the SLG held by the Shareholder now or in the future and from time to time (including but not limited to the shares specified in the Schedule);
SLG	means SLG Crumlin Road Limited, registered and incorporated in England and Wales with company number 10652325 and whose registered office is at Millennium House, 60 Victoria Street, Liverpool, Merseyside, L1 6JD; and

Stock Transfer Form

means the duly completed and executed stock transfer form in a form acceptable to the Lender.

- 1.2. Section 61 of the Law of Property Act 1925 ("**LPA**") shall govern the construction of this Charge and where the context so admits any reference in this Charge to any statute or any provision of any statute shall be deemed to include reference to any statutory modification or re-enactment of it and to any regulations or orders made under it and from time to time in force.
- 1.3. The clause headings are for reference only and shall not affect the construction of this Charge.
- 1.4. References to any person are to be construed to include references to that person's successors transferees and assigns whether direct or indirect.
- 1.5. A reference to this Charge (or any specified provision of it) or any other document shall be construed as a reference to this deed of guarantee, that provision or that document as in force for the time being and as amended, varied, supplemented or novated from time to time.
- 1.6. The Schedules form part of this Charge and shall have effect as if set out in full in the body of this Charge. Any reference to this Charge includes the Schedules.
- 1.7. Any capitalised terms which are not otherwise defined in this Charge shall have the meaning given to them in the Facility Agreement.

2. THE SECURED LIABILITIES AND LIMITED RECOURSE

- 2.1. The Shareholder covenants that it will on demand discharge the Secured Liabilities.
- 2.2. It is expressly agreed by the Lender that, without limiting the liabilities of the Shareholder to the Lender under any other security or guarantee, that the Shareholder's liability to the Lender under this Charge is limited to the Charged Property.

3. CHARGE

- 3.1. The Shareholder (and to the intent that the security so constituted shall be a continuing security in favour of the Lender extending to all beneficial interests of the Shareholder in the assets charged by this Charge and to any proceeds of sale or other realisation of them or of any part of them) with full title guarantee charges the Shares and the Derivative Assets to the Lender by way of first fixed charge as continuing security for the discharge of the Secured Liabilities.
- 3.2. The security from time to time constituted by or pursuant to this Charge shall:

- 3.2.1. be in addition to and shall be independent of any other security which the Lender may at any time hold for any of the Secured Liabilities and it is declared that no prior security held by the Lender over the Shares or any part of them shall merge in the security created by this Charge or pursuant to it; and
- 3.2.2. remain in full force and effect as a continuing security unless and until the Lender discharges this Charge in writing.

4. RESTRICTIONS ON OTHER SECURITIES

The Shareholder shall not at any time create or permit to subsist any Encumbrance (save as contemplated by or created pursuant to this Charge and any liens arising by operation of law) over all or any part of the Shares or the Derivative Assets. The Shareholder warrants that this Charge creates a first priority charge over the Shares in favour of the Lender.

5. FURTHER COVENANTS BY THE SHAREHOLDER

- 5.1. The Shareholder shall from time to time whenever requested by the Lender and at the Shareholder's cost execute in favour of the Lender or as it may direct such further or other legal assignments, transfers, mortgages, legal or other charges or securities as in each such case the Lender shall stipulate over the Shareholder's interest in the Shares for the purpose of more effectively providing security for the discharge of the Secured Liabilities. Without prejudice to the generality of the foregoing such assignments, transfers, mortgages, legal or other charges or securities shall be in such form as shall be prepared on behalf of the Lender and may contain provisions such as are contained in this Charge or provisions to the like effect and/or such other provisions of whatsoever kind as the Lender shall consider requisite for the improvement or perfection of the security constituted by or pursuant to this Charge. The obligations of the Shareholder under this sub-clause shall be in addition to and not in substitution for the covenants for further assurance deemed to be included in this Charge by virtue of Section 76(1)(C) of the LPA.
- 5.2. Unless the same are already in the possession of the Lender, the Shareholder shall immediately upon the execution of this Charge (or upon becoming possessed of it at any time after the date of the Charge) deposit with the Lender:
 - 5.2.1. all certificates and other documents constituting or evidencing title to the Shares and upon being requested to do so by the Lender shall procure that the Lender or any person or entity designated by the Lender shall be registered as the holder of the Shares (or any of them) as nominee of the Shareholder; and

- 5.2.2. executed but undated Stock Transfer Form in respect of the Shares.
- 5.3. In respect of the Stock Transfer Form which has been duly signed as a deed for and on behalf of the Shareholder and which has been deposited with the Lender on the execution of this Charge, the Shareholder authorises the Lender, at any time after the occurrence of an Event of Default to date the Stock Transfer Form (if the same be undated) and to fill in any blanks in favour of the Lender or any trustee for or nominee of the Lender or any purchaser.
- 5.4. At any time after the occurrence of an Event of Default, the Lender may without further notice to the Shareholder sell the Shares or any of them at any time and in any way which the Lender may deem expedient. The Shareholder shall not have any right or claim against the Lender in respect of any loss arising out of such sale howsoever such loss may have been caused and whether or not a better price could or might have been obtained on the sale of the Shares or any of them by either deferring or advancing the date of such sale.
- 5.5. The Shareholder undertakes that all dividends and interest and all rights, moneys or property accruing or offered at any time by way of redemption, bonus, preference, option or otherwise in respect of the Shares shall be included in the charge given by this Charge.
- 5.6. If at any time any further or other securities (whether pursuant to Clause 5.5 or otherwise) shall be deposited or transferred by the Shareholder to the Lender or its trustees or nominees in substitution for or in addition to the Shares such securities shall then be deemed to be part of the security granted by the Shareholder in favour of the Lender for the purposes of this Charge and shall immediately become subject to all the terms of this Charge and in particular, but without limitation, the restrictions contained in Clause 4 shall be deemed to apply to such substituted or additional securities.

6. VOTING RIGHTS AND DIVIDENDS

- 6.1. After the occurrence of an Event of Default, other than with the prior written approval of the Lender, the Shareholder shall not be entitled to exercise any rights attached to any of the Shares under the Articles of Association of the Shareholder.
- 6.2. After the occurrence of an Event of Default, the Shareholder agrees that the Lender may without being bound, exercise in the name of the Shareholder or otherwise at any time whether before or after the occurrence of an Event of Default and without any further consent or authority on the part of the Shareholder any voting rights and all powers given to trustees by Section 10(3) and (4) of the Trustee Act 1925 (as amended by Section 9 of the Trustee Investment Act 1961) in respect of securities

or property subject to a trust and any powers or rights which may be exercisable by the person in whose name the Shares are registered or by the bearer of them.

- 6.3. After the occurrence of an Event of Default, the Shareholder authorises the Lender to arrange for any of the Shares to be registered in the name of the Lender or a nominee of the Lender.

7. UNDERTAKINGS BY THE SHAREHOLDER

- 7.1. The Shareholder undertakes with the Lender that it will at all times while there shall subsist any security constituted by or pursuant to this Charge:

- 7.1.1. (save with the prior written consent of the Lender, and in accordance with any conditions that may be attached to such consent) not:

7.1.1.1. permit any person other than the current director(s) of the Shareholder to be appointed as a director of the Shareholder without the prior written consent of the Lender;

7.1.1.2. permit any person other than the Lender (or any person designated by the Lender) to be registered as holder of the Shares;

7.1.1.3. dispose or agree to dispose of or create or agree to create any legal or equitable estate in the Shares or purport to do so; or

7.1.1.4. vote in favour of or allow the issue of any further shares by the Shareholder;

- 7.1.2. not do or cause to be done or omitted to be done anything which may in any way depreciate, jeopardise or otherwise prejudice the value to the Lender of the Shares;

- 7.1.3. indemnify the Lender against all losses, actions, claims, demands and liabilities whether in contract, tort or otherwise and in respect of calls or other payments relating to the Shares now or after the date of this Charge incurred by it or by any nominee, correspondent, agent, officer or employee for whose liability, act or omission it may be answerable for anything done or omitted in the exercise or purported exercise of the powers contained in this Charge or occasioned by any breach by the Shareholder of any of its covenants or other obligations to the Lender;

- 7.1.4. produce (if the Lender so requires) to the Lender evidence reasonably sufficient to satisfy the Lender that the provisions of Clauses 7.1.1 to 7.1.4 inclusive have been complied with;

- 7.1.5. comply with the provisions of all statutes for the time being in force and every notice, order, direction, licence, consent or permission given or made under them and the requirements of any competent authority so far as any of the same shall relate to the Shares;
- 7.1.6. not without the prior written consent of the Lender sell, transfer, dispose of, assign, licence or otherwise part with possession or control of or attempt to sell, transfer or dispose of, or part with possession or control of the Shares or any part of them or any interest in them or directly or indirectly create or permit to exist any Encumbrance whatsoever over all or part of the Shares;
- 7.1.7. not to allow any counterclaim or set-off or other equity in respect of any sum payable in relation to the Shares; and
- 7.1.8. at its own expense execute and deliver to the Lender or as it directs such documents, transfers and powers of attorney, give such instructions and perform such other acts as the Lender may reasonably require at any time to convert any of the Shares in certificated form into uncertificated form.

8. POWERS OF THE LENDER

- 8.1. The security constituted by this Charge shall be immediately enforceable upon the occurrence of an Event of Default.
- 8.2. Section 103 LPA shall not restrict the exercise by the Lender of the statutory power of sale conferred on it by Section 101 LPA, which power shall arise and may be exercised by the Lender at any time.
- 8.3. The restrictions on the right of consolidating mortgage securities contained in Section 93 LPA shall not apply to this Charge.
- 8.4. No person dealing with the Lender or any receiver shall be concerned to enquire whether this Charge has become enforceable, or whether any power exercised or purported to be exercised has become exercisable, or whether any of the Secured Liabilities remain due, or as to the necessity or expediency of any stipulations and conditions subject to which the sale of any of the Shares shall be made, or otherwise as to the propriety or regularity of the sale of the Shares, or to see to the application of any money paid to the Lender or such receiver, or its agents or brokers, and each such dealing shall be deemed to be within the powers conferred by this Charge and to be valid and effectual accordingly.

9. POWER OF ATTORNEY

- 9.1. The Shareholder irrevocably appoints the Lender and each and every person to whom the Lender shall from time to time have delegated the exercise of the power of attorney conferred by this Clause 9 jointly and also severally to be the attorney or attorneys of the Shareholder and in its name and otherwise on its behalf sign, seal, execute, deliver, perfect and do all deeds, instruments, acts and things which may be required (or which the Lender shall consider requisite) for carrying out any obligation imposed on the Shareholder by or pursuant to this Charge:
- 9.1.1. for carrying any sale or other dealing by the Lender or receiver appointed by the Lender into effect;
 - 9.1.2. for transferring any legal estate or other interest in the Shares;
 - 9.1.3. for realising the Shares (including but not limited to executing any necessary stock transfer form on behalf of the Shareholder in respect of the Shares); and
 - 9.1.4. generally for enabling the Lender to exercise the powers conferred on it by or pursuant to this Charge or by law.
- 9.2. The Lender shall have full power to delegate the power conferred on it by Clause 9.1, but no such delegation shall preclude the subsequent exercise of such power by the Lender itself or preclude the Lender from making a subsequent delegation of it to some other person, any such delegation may be revoked by the Lender at any time.
- 9.3. The Shareholder shall ratify and confirm all transactions entered into by the Lender or delegate(s) of the Lender in the exercise or purported exercise of the Lender's powers and all transactions entered into, documents executed and things done by the Lender or delegated by virtue of the power of attorney given by Clause 9.1.
- 9.4. The power of attorney granted by Clause 9.1 is, as regards the Lender, its delegates and as the Shareholder acknowledges, granted irrevocably and for value as part of the security constituted by this Charge to secure proprietary interests of and the performance of the obligations owed to the respective donees within the meaning of the Powers of Attorney Act 1971.

10. PROTECTION OF PURCHASERS

Unless otherwise provided for by statute no purchaser or other person dealing with the Lender or its delegates appointed under this Charge shall be bound to see or inquire whether the right of the Lender to exercise any of its powers has arisen or become exercisable or be concerned with notice to the contrary, or be concerned to see whether any such delegation by the Lender shall have lapsed for any reason or been revoked.

11. WARRANTIES

- 11.1. The Shareholder represents and warrants to the Lender that:
 - 11.1.1. the Shares are, and any shares deposited or submitted after the date of this Charge shall be, fully called up and fully paid up;
 - 11.1.2. the Shares are legally and beneficially owned by the Shareholder and any shares deposited or substituted after the date of this Charge shall be beneficially owned by it upon deposit or substitution and in each case free from any option, equity, trust or Encumbrance (save for this Charge);
 - 11.1.3. the execution and performance of this Charge will not violate any provision of any existing mortgage, debenture, contract or other undertaking to which it is a party or which is binding upon it or its assets;
 - 11.1.4. it has the power and authority to enter into and to exercise its rights and perform its obligations under this Charge and all corporate and other action required to authorise its execution of this Charge has been duly taken; and
 - 11.1.5. the Lender shall be entitled to continue to rely on the truth of the representations and warranties set out in this clause 11 unless and until the Shareholder shall have been notified by the Lender to the contrary.
- 11.2. The representations and warranties contained in Clause 11.1 shall be deemed to be repeated on each day until the discharge in full of the Secured Liabilities with reference to the facts and circumstances subsisting on each such day.

12. NOTICES

- 12.1. Every notice, request, demand, or other communication under this Charge shall be in writing addressed to the addresses specified above or such address as may at the relevant time have been notified pursuant to this clause to the party giving the notice and may be delivered personally or sent by pre-paid first-class letter or fax.
- 12.2. Any notice or other communication given by the Lender shall be deemed to have been received:
 - 12.2.1. if sent by fax, with a confirmation of transmission, on the day on which it is transmitted;
 - 12.2.2. if given by hand, on the day of actual delivery; and
 - 12.2.3. if posted, on the second Business Day following the day on which it was dispatched by pre-paid first-class post,

provided that a notice given as described in Clause 12.2.1. or Clause 12.2.2. on a day which is not a Business Day (or after normal business hours in the place of receipt) shall be deemed to have been received on the next Business Day.

- 12.3. Any notice or other communication given to the Lender shall be deemed to have been given only on actual receipt by the Lender.

13. COSTS

- 13.1. The Shareholder shall on a full indemnity basis (without limit) pay to the Lender on demand the amount of all costs and expenses (including legal and out-of-pocket expenses and any valued added tax on those costs and expenses) which the Lender and/or any receiver incurs in connection with:

- 13.1.1. any actual or proposed amendment, variation, supplement, waiver or consent under or in connection with this Charge;
- 13.1.2. any discharge or release of this Charge;
- 13.1.3. the preservation, or exercise and enforcement, of any rights under or in connection with this Charge or any attempt so to do; and
- 13.1.4. any stamping or registration of this Charge,

together with interest, which shall accrue and be payable (without the need for any demand for payment being made) from the date on which the relevant cost or expense arose until full discharge of that cost or expense (whether before or after judgment, liquidation, winding up or administration of the Shareholder) at the default interest rate and in the manner specified in the Facility Agreement.

14. RIGHT OF APPROPRIATION

- 14.1 To the extent that the Charged Property constitutes Financial Collateral and this Charge and the obligations of the Shareholder hereunder constitutes a Security Financial Collateral Arrangement, the Lender shall have the right, at any time after the security constituted by this Charge has become enforceable, to appropriate all or any of the Charged Property in or towards the payment and/or discharge of the Secured Liabilities in such order as the Lender in its absolute discretion may from time to time determine.

- 14.2 The value of any Charged Property appropriated in accordance with this clause shall be the price of that Charged Property at the time the right of appropriation is exercised as listed on any recognised market index, or determined by such other method as the Lender may select (including independent valuation).

- 14.3 The Shareholder agrees that the methods of valuation provided for in this clause are commercially reasonable for the purposes of the Financial Collateral Regulations.

15. GENERAL PROVISIONS

Dispositions of the Charge

- 15.1. For the avoidance of doubt the Shareholder acknowledges that the Lender shall be entitled to assign, participate, transfer, charge, sub-charge or otherwise grant security over or deal in all or any of its rights, title and interest in this Charge.

Third Party Rights

- 15.2. Other than a receiver or similar officer appointed by the Lender in respect of the security constituted by or pursuant to this Charge and unless the right of enforcement is expressly granted, it is not intended that a third party should have the right to enforce a provision of this Charge pursuant to the Contracts (Rights of Third Parties) Act 1999.

Counterparts

- 15.3. This Charge may be executed in any number of counterparts and by the parties on different counterparts, but shall not be effective until each party has executed at least one counterpart. Each counterpart shall constitute an original of this Charge but all the counterparts shall together constitute one and the same agreement.

Invalidity

- 15.4. Each of the provisions of this Charge is severable. If any provision is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, the legality, validity or enforceability in that jurisdiction of the remaining provisions of this Charge shall not in any way be affected or impaired by it.

Governing Law

- 15.5. This Charge shall be governed by and construed in accordance with English Law and the parties irrevocably agree that the English courts shall have exclusive jurisdiction to settle any dispute which may arise out of or in connection with this Charge and that accordingly any proceedings may be brought in such courts.

EXECUTION AND DELIVERY

This document is executed as a deed and is delivered on the date stated at the beginning of this Charge.

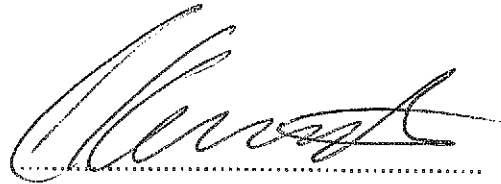
**SCHEDULE
Shares**

Name of Company	Registration number (or equivalent, if any)	Shares
SLG Crumlin Road Limited	10652325	1 Ordinary share of £1.00 each

**EXECUTED as a DEED by
SIGNATURE LIVING HOTEL LIMITED**

acting by a director

[*Lawrence Konwright*]



Director

in the presence of:

Witness' signature:

L Carter

Name (in block capitals):

Louis Carter

Address:

60 Victoria Street L165D

**EXECUTED as a DEED by
REDITUM SPV 24 LTD**

acting by a director

Martin Drummond

.....
Director

in the presence of:

Witness' signature:

Name (in block capitals):

Address

**EXECUTED as a DEED by
SIGNATURE LIVING HOTEL LIMITED**

acting by a director

[]

.....
Director

in the presence of:

Witness' signature:

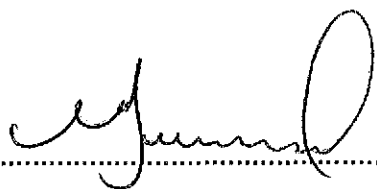
Name (in block capitals):

Address:

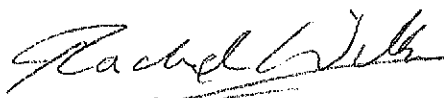
**EXECUTED as a DEED by
REDITUM SPV 24 LTD**

acting by a director

Martin Drummond


.....
Director

in the presence of:

Witness' signature: 

Name (in block capitals):

Address

Rachel Wilk
Executive Assistant
Reditum Capital Limited
Office: 4th Floor, 17-19 Maddox Street
Mayfair, London
W1S 2QH