Companies House

MR01(ef)

Registration of a Charge

Company name: **IMPRESARIO FESTIVALS PLC**

Company number: **08304369**

Received for Electronic Filing: **02/09/2015**

X4F2S20B

Details of Charge

Date of creation: **02/09/2015**

Charge code: **0830 4369 0007**

Persons entitled: **COUTTS & COMPANY**

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: **MARC GLANCY, SOLICITOR, FARRER & CO LLP**

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 8304369

Charge code: 0830 4369 0007

The Registrar of Companies for England and Wales hereby certifies that a charge dated 2nd September 2015 and created by IMPRESARIO FESTIVALS PLC was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 2nd September 2015 .

Given at Companies House, Cardiff on 4th September 2015

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 IS AN IMPORTANT DOCUMENT. YOU SHOULD TAKE INDEPENDENT LEGAL ADVICE BEFORE SIGNING AND SIGN ONLY IF YOU WANT TO BE LEGALLY BOUND. IF YOU SIGN AND THE BANK IS NOT PAID YOU MAY LOSE THE ASSET(S) CHARGED.

Date: 2 September 2015

Definitions

Mortgagor:	Impresario Festivals Plc (Company No. 08303369) whose registered office is situate at 15 Golden Square London W1F 9JG
Bank:	Coutts & Company (Company No. 36695) whose registered office is situate at 440 Strand London WC2R 0QS
Charged Assets:	Any Securities from time to time named in any schedule supplied by or on behalf of the Mortgagor to the Bank by reference to this deed (including without limitation the schedule attached to this document)
Encumbrance:	Any mortgage charge (fixed or floating) pledge hypothecation or lien and any other arrangement or interest (whether by way of assignment trust title retention or otherwise) which has the effect of creating security or payment priority
Securities:	All stocks shares bonds warrants options notes unit trust units or other equity or debt instruments or securities in each case whether constituted evidenced or represented by certificates or other documents or by an entry in the accounts of the issuer clearing house Mortgagor's custodian or other person or otherwise and all rights against clearing houses Mortgagor's custodians or other persons holding instruments or securities
Interest:	Interest at the rate(s) charged to the Mortgagor by the Bank from time to time
Mortgagor's Obligations:	All the Mortgagor's liabilities to the Bank of any kind and in any currency (whether present or future actual or contingent and whether incurred alone or jointly with another) together with the Bank's charges and commission Interest and Expenses
Expenses:	All expenses (on a full indemnity basis) incurred by the Bank at any time in connection with the Charged Assets or the Mortgagor's Obligations or in taking or perfecting this deed or in preserving defending or enforcing the security created by this deed or in exercising any power under this deed or otherwise with Interest from the date they are incurred
Required Currency:	The currency or currencies in which the Mortgagor's Obligations are expressed from time to time

Charge

1.1 The Mortgagor undertakes to discharge on demand the Mortgagor's Obligations and as a continuing security for such discharge and as absolute owner (and under English law with full title guarantee) assigns to the Bank its whole right title and benefit to the Charged Assets and all income derived from the Charged Assets and all rights attaching to the Charged Assets

1.2 The Mortgagor will procure that until discharge in full of the Mortgagor's Obligations:-

1.2.1 Legal title to the Charged Assets shall be vested in and (where possible) registered in the name of the Bank or its nominee and that any clearing house Mortgagory custodian or other person with which any Charged Assets are permitted by the Bank to be held shall recognise the Bank or its nominee as the holder of the relevant account; and

1.2.2 All dividends distributions and other income arising from the Charged Assets shall be mandated to the Bank

1.3 To the extent that in respect of any of the Charged Assets Clause 1.1 does not have the effect of creating a first priority fixed security interest in favour of the Bank under the law applicable to the same Clause 1.1 shall take effect as creating such type of Encumbrance as shall be required by that law for the purpose of conferring on the Bank a first priority fixed security interest in such Charged Assets

Undertakings by the Mortgagor

2 The Mortgagor undertakes:-

2.1 To deposit with the Bank or its nominee all documents relating to any bonus or rights or other issue of stock or shares in respect of the Charged Assets

2.2 To pay all calls or other payments due from time to time in respect of the Charged Assets

2.3 At the request of the Bank to transfer legal title to any of the Charged Assets to the Bank or its nominee and to procure that any such Charged Assets are registered in the name of the Bank or its nominee

Powers of the Bank

3.1 Section 103 of the Law of Property Act 1925 (under English law) shall not apply. The Bank shall have power to sell the Charged Assets in whole or in part at any time after the date of this deed

3.2 The Bank may at its discretion pay any calls or other payments due from time to time in respect of the Charged Assets or payable in respect of any rights attaching to the Charged Assets

3.3 Section 93(1) of the Law of Property Act 1925 (under English law) shall not apply to this deed

3.4 The Bank may as it thinks fit exercise any rights attaching to the Charged Assets for the purpose of preserving the value of or realising the Charged Assets but otherwise the Bank will only exercise such rights in accordance with the Mortgagor's instructions

3.5 In addition to any lien or right to which the Bank may be entitled by law the Bank may from time to time without notice and both before and after demand set off the whole or any part of the Mortgagor's Obligations against any deposit or credit balance on any account of the Mortgagor with the Bank (whether or not that deposit or balance is due to the Mortgagor)

3.6 Despite any term to the contrary in relation to any deposit or credit balance on any account of the Mortgagor with the Bank that deposit or balance will not be capable of being assigned dealt with mortgaged or charged and will not be repayable to the Mortgagor before all the Mortgagor's Obligations have been discharged but the Bank may without prejudice to this deed permit the Mortgagor to make withdrawals from time to time

3.7 The Bank may exchange or convert to the Required Currency any currency held or received

Restrictions on Charging

4 The Mortgagor will not without the Bank's prior written consent create or permit to arise any Encumbrance on the Charged Assets

Power of Attorney

5 The Mortgagor irrevocably appoints the Bank to be the Attorney of the Mortgagor (with full power of substitution and delegation) in the Mortgagor's name and on the Mortgagor's behalf and as the Mortgagor's act and deed to sign or execute all deeds instruments and documents or take continue or defend any proceedings which may be required by the Bank pursuant to this deed or the exercise of any of its powers

Permitted Dealings

6 The Bank may without prejudice to this deed permit the Mortgagor to direct the disposal of any of the Charged Assets from time to time and the purchase in their place of other Securities of such nature as the Bank may approve and all such substituted Securities shall be subject to this deed and fall within the definition of "Charged Assets"

Return of Similar Charged Assets on Discharge

7 On discharge of this deed the Mortgagor will accept in place of all or any of the Charged Assets delivery of other securities of the same class and denomination

Appropriation

8.1 Subject to Clause 8.2 the Bank may appropriate all payments received for the account of the Mortgagor in reduction of any part of the Mortgagor's Obligations as the Bank decides

8.2 The Bank may open a new account or accounts upon the Bank receiving actual or constructive notice of any Encumbrance affecting the Charged Assets. Whether or not the Bank opens any such account no payment received by the Bank after receiving such notice shall (if followed by any payment out of or debit to the relevant account) be appropriated towards or have the effect of discharging any part of the Mortgagor's Obligations outstanding at the time of receiving such notice

Preservation of other Security and Rights and Further Assurance

9.1 This deed is in addition to any other security present or future held by the Bank for the Mortgagor's Obligations and shall not merge with or prejudice such other security or any contractual or legal rights of the Bank

9.2 The Mortgagor will at the Mortgagor's own cost at the Bank's request execute any deed or document and take any action required by the Bank to perfect this security or further to secure on the Charged Assets the Mortgagor's Obligations

Notices

10.1 Any notice or demand by the Bank may be sent by post or fax or delivered to the Mortgagor at the Mortgagor's address last known to the Bank or if the Mortgagor is

10.1.1 A company may be served personally on any of its directors or its secretary

10.1.2 A limited liability partnership may be served personally on any of its members

10.2 A notice or demand by the Bank by post shall be deemed served on the day after posting

10.3 A notice or demand by the Bank by fax shall be deemed served at the time of sending

Governing Law

11 English law applies to this deed in respect of any Charged Assets governed by English law and Scots law applies to this deed in respect of any Charged Assets governed by Scots law

Interpretation

12.1 The expressions "Mortgagor" and "Bank" where the context admits include their respective successors in title and assigns

12.2 If two or more persons are included in the expression "Mortgagor" then the use in this deed of the word "Mortgagor" shall be deemed to refer to such persons both together and separately and the Mortgagor's Obligations shall be their joint and several obligations and each of them shall be primarily liable by way of indemnity for the liabilities to the Bank of the other or others of them

12.3 Where the Mortgagor is a partnership the Mortgagor's Obligations shall include those (in relation to the partnership's business) of the persons from time to time being members of the partnership and the Mortgagor's liability under this deed shall continue and this deed shall remain a continuing security despite any change in the constitution of the partnership

12.4 References to the "Charged Assets" include any purchased under Clause 6 and rights deriving from any Charged Assets

12.5 Interest will be calculated both before and after demand or judgment on a daily basis and compounded according to agreement or in the absence of agreement monthly on such days as the Bank may select

12.6 Each of the provisions of this deed shall be severable and distinct from one another and if one or more of such provisions is invalid or unenforceable the remaining provisions shall not in any way be affected

In Witness of which this deed has been duly executed

SCHEDULE

All the issued shares in Waxarch Ltd (a company incorporated in England and Wales with registered number 06225071) owned by the Mortgagor.

Signed and **Delivered** as a deed by the Mortgagor acting by a director and its secretary or two directors)))))

Director

Director/~~Secretary~~

OR

The Common Seal of the Mortgagor was affixed in the presence of:-

Director ______________________________

Secretary ______________________________