

MR01

Particulars of a charge

102243/23
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A fee is be payable with this form
Please see 'How to pay' on the last page

☒ **What this form is for**
You may use this form to register
a charge created or evidenced by
an instrument

☒ **What this form is NOT for**
You may not use this form to
register a charge where there is no
instrument. Use form MR08

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

This form **must be delivered to the Registrar for registration**
21 days beginning with the day after the date of creation of the charge.
If the form is delivered outside of the 21 days it will be rejected unless it is
delivered with a court order extending the time for delivery



You **must** enclose a certified copy of the instrument with this form
scanned and placed on the public record. **Do not send the original**



A5EMHCF4

A10

01/09/2016

#197

COMPANIES HOUSE

1

Company details

Company number 0 8 7 7 3 5 1 5

Company name in full 55VS NO 1 LIMITED

For official use

→ **Filing in this form**

Please complete in typescript or in
bold black capitals

All fields are mandatory unless
specified or indicated by *

2

Charge creation date

Charge creation date 3 0 0 8 2 0 1 6

3

Names of persons, security agents or trustees entitled to the charge

Please show the names of each of the persons, security agents or trustees
entitled to the charge

Name DB UK BANK LIMITED

Name

Name

Name

If there are more than four names, please supply any four of these names then
tick the statement below

☐ I confirm that there are more than four persons, security agents or
trustees entitled to the charge

MR01

Particulars of a charge

4

Brief description

Please give a short description of any land, ship, aircraft or intellectual property registered or required to be registered in the UK subject to a charge (which is not a floating charge) or fixed security included in the instrument

Brief description

Not applicable

Please submit only a short description. If there are a number of plots of land, aircraft and/or ships, you should simply describe some of them in the text field and add a statement along the lines of, "for more details please refer to the instrument"

Please limit the description to the available space

5

Other charge or fixed security

Does the instrument include a charge (which is not a floating charge) or fixed security over any tangible or intangible or (in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box

☒ Yes

☐ No

6

Floating charge

Is the instrument expressed to contain a floating charge? Please tick the appropriate box

☐ Yes Continue

☒ No Go to Section 7

Is the floating charge expressed to cover all the property and undertaking of the company?

☐ Yes

7

Negative Pledge

Do any of the terms of the charge prohibit or restrict the company from creating further security that will rank equally with or ahead of the charge? Please tick the appropriate box

☒ Yes

☐ No

8

Trustee statement ^①

You may tick the box if the company named in Section 1 is acting as trustee of the property or undertaking which is the subject of the charge

☐

^① This statement may be filed after the registration of the charge (use form MR06)

9

Signature

Please sign the form here

Signature

Signature

X *Simmons & Simmons LLP* X
(ANGA)

This form must be signed by a person with an interest in the charge

MR01

Particulars of a charge



Presenter information

You do not have to give any contact information, but if you do, it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record

Contact name Amanda Gardam (007562-03474)

Company name Simmons & Simmons LLP

Address CityPoint

One Ropemaker Street

Post town London

County/Region United Kingdom

Postcode E C 2 Y 9 S S

Country

DX DX Box No 12 Chancery Lane London

Telephone 020 7825 4815



Certificate

We will send your certificate to the presenter's address if given above or to the company's Registered Office if you have left the presenter's information blank



Checklist

We may return forms completed incorrectly or with information missing

Please make sure you have remembered the following:

- [✓] The company name and number match the information held on the public Register
- [✓] You have included a certified copy of the instrument with this form
- [✓] You have entered the date on which the charge was created
- [✓] You have shown the names of persons entitled to the charge
- [✓] You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8
- [✓] You have given a description in Section 4, if appropriate
- [✓] You have signed the form
- [✓] You have enclosed the correct fee
- [✓] Please do not send the original instrument, it must be a certified copy



Important information

Please note that all information on this form will appear on the public record



How to pay

A fee of £23 is payable to Companies House in respect of each mortgage or charge filed on paper

Make cheques or postal orders payable to 'Companies House'



Where to send

You may return this form to any Companies House address. However, for expediency, we advise you to return it to the appropriate address below:

For companies registered in England and Wales:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland

The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post)

For companies registered in Northern Ireland

The Registrar of Companies, Companies House,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG
DX 481 N R Belfast 1



Further information

For further information, please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 8773515

Charge code: 0877 3515 0004

The Registrar of Companies for England and Wales hereby certifies that a charge dated 30th August 2016 and created by 55VS NO 1 LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 1st September 2016.

gk

Given at Companies House, Cardiff on 7th September 2016



Companies House



**THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES**

Charge Over Shares in 55VS No 2 Limited

between

55VS No 1 Limited
as Chargor

and

DB UK Bank Limited
as Lender

relating to a term loan of up to £48,331,500 towards the refinancing of 55 Victoria Street, London SW1

S&S
with
authority

WE CERTIFY THAT THIS COPY INSTRUMENT IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.	
<u>Simmons & Simmons LLP</u> Signed (firm name)	
<u>ROFB</u> Initials of Signatory	<u>31/08/2016</u> Dated (DD/MM/YY)

Simmons & Simmons

THE SECRETARY OF THE	
TREASURY DEPARTMENT	
WASHINGTON, D. C.	
OFFICE OF THE	
COMPTROLLER OF THE	
TREASURY	
RECEIVED	
JAN 10 1900	

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THIS DEED is dated 30 August 2016 and made

BETWEEN

- (1) **55VS NO 1 LIMITED**, registered in England and Wales with company number 08773515 and having its registered office at Markerstudy House 45 Westerham Road, Bessels Green, Sevenoaks, Kent, TN13 2QB (the "**Chargor**").
- (2) **DB UK BANK LIMITED**, (the "**Lender**"), registered in England and Wales with company number 00315841 and having its registered office at 23 Great Winchester Street, London, EC2P 2AX

BACKGROUND

- (A) The Chargor is entering into this Deed in connection with the Finance Documents
- (B) It is intended that this document takes effect as a deed even though the Lender may only execute it under hand

IT IS AGREED as follows

1 Definitions and interpretation

1.1 Definitions

In this Deed terms defined in the Facility Agreement have the same meaning unless given a different meaning in this Deed and the provisions of clause 2 (*Interpretation*) of schedule 1 (*Definitions and interpretation*) of the Facility Agreement apply to this Deed as though they were set out in full in this Deed with all necessary changes

"**Act**" means the Law of Property Act 1925

"**Borrower**" means 55VS No 2 Limited (08773993)

"**Collateral Rights**" means all rights, powers and remedies of the Lender provided by this Deed or by law

"**Facility Agreement**" means the facility agreement dated on or around the date of this Deed between the Borrower and the Lender and any agreement entered into under or supplemental to it or amending, restating or novating it

"**Liabilities**" means all monies, obligations and liabilities which shall from time to time (and whether on or at any time after any demand or judgment) be due, owing or incurred from the Obligors to the Lender or any Affiliate of the Lender under the Finance Documents as varied or supplemented from time to time, or otherwise

"**Receiver**" means a receiver or receiver and manager or administrative receiver of the whole or any part of the Shares

"**Regulations**" means the Financial Collateral Arrangements (No2) Regulations 2003 (SI 2003/3226) or equivalent legislation in any applicable jurisdiction bringing into effect Directive 2002/47/EC on financial collateral arrangements

"Related Rights" means, in relation to the Shares

- (A) the proceeds of sale of any part of those Shares,
- (B) all rights under any licence, contracts, deeds, appointments, undertakings, warranties, representations, including all awards, damages or judgments paid or payable to the Chargor agreements for sale or agreements for lease in respect of that asset,
- (C) all rights, powers, benefits, claims, contracts, warranties, remedies, security, guarantees, indemnities or covenants for title in respect of that asset or accruing, offered or deriving at any time from the Shares by way of redemption, exchange, option or otherwise, and
- (D) all dividends, interest, Collateral Rights, monies and proceeds paid or payable in respect of the Shares,

including all rights against any trustee, nominee, fiduciary, custodian or clearing system

"Security Period" means the period beginning on the date of this Deed and ending on the date on which the Lender is satisfied that all the Liabilities have been irrevocably and unconditionally paid or discharged in full and that all facilities which might give rise to any Liabilities have been terminated or cancelled in full

"Shares" means the 1 share held by the Chargor in the Borrower together also with any other shares in the Borrower which are subsequently issued to the Chargor

1 2 Interpretation

- (A) Each of the undertakings given by the Chargor in this Deed remain in force from the date of this Deed until the end of the Security Period
- (B) Each representation and warranty expressed to be made by the Chargor in this Deed is made by the Chargor on the date of this Deed and is deemed to be repeated on the Utilisation Date and each Interest Payment Date by reference to the facts and circumstances then existing

2 Covenant to pay

- (A) The Chargor covenants to pay the Liabilities when due or if they do not specify a time, on demand
- (B) The liability of the Chargor to the Lender pursuant to or otherwise in connection with the Finance Documents shall be

- (1) limited in aggregate to an amount equal to that recovered as a result of enforcement of this Deed with respect to the Shares, and
- (2) satisfied only from the proceeds of sale or other disposal or realisation of the Shares pursuant to this Deed

3 Creation of security

The Security Interest created, or expressed to be created, under this Deed

- (A) is created in favour of the Lender over the present and future Shares,
- (B) is security for the payment of all the Liabilities, and
- (C) is made with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994

4 Charge

4 1 The Chargor charges and agrees to charge by way of a first fixed charge

- (A) all of its rights and interests in the Shares,
- (B) all other stocks, shares, debentures, bonds, warrants, coupons, negotiable instruments, certificates of deposit or other securities or "investments" (as defined in part II of schedule II to the Financial Services and Markets Act 2000 as in force at the date of this Deed) now or in future owned by that Chargor or held by a nominee, trustee, fiduciary or clearance system on its behalf or in which that Chargor has an interest at any time (not charged by clause 4 1(A)), and
- (C) all Related Rights in respect of the assets referred to in (1) and (2) above

4 2 The Chargor shall, on the date of this Deed deposit with the Lender

- (A) all certificates and other documents of title to the Shares, and
- (B) stock transfer forms (executed in blank by or on behalf of that Chargor) in respect of the Shares

4 3 Each Chargor shall, promptly upon the accrual, offer or issue of any Shares in which that Chargor has a beneficial interest, procure the delivery to the Lender of

- (A) any certificates and other documents of title representing those Shares, and
- (B) any such stock transfer forms or other instruments of transfer forms (executed in blank by or on behalf of that Chargor) in respect of those Shares as the Lender may require

5 Voting rights and dividends

5 1 Prior to any Event of Default which is continuing the Lender agrees that each Chargor shall be entitled

- (A) to receive all dividends, interest and other moneys arising from the Shares, and
- (B) to exercise all voting rights in relation to the Shares *provided that* that Chargor shall not exercise such voting rights in any manner, or otherwise permit or agree to any (a) variation of the rights attaching to or conferred by all or any part of the Shares, (b) amendment to the constitutional documents which would restrict transfer of Shares, or (c) increase in the issued share capital of any company whose shares are charged pursuant to this Deed, which in the opinion of the Lender would prejudice the value of, or the ability of the Lender to realise, the security created by this Deed

5.2 Following an Event of Default which is continuing the Lender may, at its discretion (in the name of each Chargor or otherwise and without any further consent or authority from that Chargor)

- (A) require that Chargor to do all things that the Lender may require to transfer the Shares to, and register the Shares in the name of, the Lender (or its nominees),
- (B) require that Chargor to issue such instructions as the Lender may require in order to procure the issue or transfer to the Lender (or its nominees) of the Shares,
- (C) exercise (or refrain from exercising) any voting rights in respect of the Shares (and the Lender may revoke, or cause to be revoked, any proxies given pursuant to clause 5.1(B)),
- (D) apply all dividends, interest and other moneys arising from the Shares as though they were the proceeds of sale under this Deed,
- (E) exercise (or refrain from exercising) the powers and rights conferred on or exercisable by the legal or beneficial owner of the Shares including the right, in relation to any company whose shares or other securities are included in the Shares, to concur or participate in
- (F) the reconstruction, amalgamation, sale or other disposal of such company or any of its assets or undertaking (including the exchange, conversion or reissue of any shares or securities as a consequence thereof),
- (G) the release, modification or variation of any rights or liabilities attaching to such shares or securities, and
- (H) the exercise, renunciation or assignment of any right to subscribe for any shares or securities,

in each case in such manner and on such terms as the Lender may think fit, and the proceeds of any such action shall form part of the Shares

6 Payment of calls

The Chargor undertakes to pay all calls or other payments due in respect of any part of the Shares. If the Chargor fails to make any such payment the Lender may (but shall not be obliged to) make that payment on behalf of the Chargor and any sums so

paid by the Lender shall be reimbursed by the Chargor on demand together with interest thereon. Such interest shall be calculated from the due date up to the actual date of payment (after, as well as before, judgement) at the Interest Rate as defined in the Facility Agreement.

7 Chargor's representations and undertakings

7.1 Except with the Lender's prior written consent, the Chargor shall not

- (A) assign or dispose of all or any part of the Shares, or
- (B) create, grant or permit to exist
 - (1) any Security Interest over, or
 - (2) any restriction on the ability to transfer or realise,all or any part of the Shares, except pursuant to or as permitted under the Finance Documents

7.2 The Chargor hereby represents and warrants to the Lender and undertakes during the subsistence of this Deed that

- (A) it is and will be the sole legal and beneficial owner of the Shares free from any security interest and all third party rights except as created by this Deed,
- (B) it has not sold, transferred or disposed of, and will not sell, transfer or dispose of, the benefit of all or any of its rights, title and interest in the Shares,
- (C) it has and will have the necessary power to enable it to enter into and perform its obligations under this Deed,
- (D) subject to the Legal Reservations, this Deed constitutes its legal, valid and binding obligation and is an effective security over the Shares,
- (E) all necessary authorisations to enable it to enter into this Deed have been obtained and are, and will remain, in full force and effect,
- (F) the entry into and performance by it of, and the transactions contemplated by, this Deed do not and will not conflict with
 - (1) any law or regulatory requirement applicable to it,
 - (2) its constitutional documents, or
 - (3) any agreement or instrument binding upon it or any of its assets,
- (G) it has made the decision to charge the Shares
 - (1) with a full understanding of the risks involved, and
 - (2) following receipt of all necessary information,

- (H) each authorisation, consent, approval, resolution, licence, exemption, filing, notarisation or registration required or desirable
 - (1) to enable it lawfully to enter into, exercise its rights and comply with its obligations under this Deed, and
 - (2) to make this Deed admissible in evidence in its jurisdiction of incorporation and in England and Wales
- has been obtained or effected and is in full force and effect,
- (I) no litigation, arbitration or administrative proceedings of or before any court, arbitral body or agency which is reasonably likely to be adversely determined, and if adversely determined, is reasonably likely to prevent it from accepting and performing any of its obligations under this Deed have (to the best of its knowledge and belief) been started or threatened against it,
 - (J) no step has been taken for its insolvency,
 - (K) the constitutional documents of the company in respect of which the Shares are issued do not and could not restrict or inhibit (whether absolutely, partly, under a discretionary power or otherwise) the transfer of the Investments in relation to the enforcement of the Security Interest created by or under this Deed,
 - (L) any Shares are fully paid,
 - (M) the Chargor shall supply to the Lender such information regarding its financial condition, business and operations as the Lender may reasonably request, and
 - (N) in any proceedings taken in its jurisdiction of incorporation in relation to the Finance Documents to which it is a party, it will not be entitled to claim for itself or any of its assets immunity from suit, execution, attachment or other legal process

8 **Further assurance**

The Chargor shall execute and do at its own cost and in such form as is reasonably required by the Lender all such documents as the Lender may reasonably specify to perfect or protect the security created by this Deed, to grant the Lender equivalent security in any relevant jurisdiction to that intended by this Deed and/or to facilitate or effect any dealing with the Shares in connection with this Deed

9 **Enforcement**

9.1 **Enforcement**

- (A) The Liabilities shall be deemed to have become due for the purposes of section 101 of the Act immediately upon the date of this Deed
- (B) The enforcement powers of the Lender in connection with this Deed shall be immediately exercisable upon

- (1) notice being served under clause 20.2 (*Acceleration*) of the Facility Agreement, or
 - (2) at the Lender's discretion, at the request of the Chargor
- (C) The restrictions imposed by section 103 of the Act shall not apply to the security created by this Deed
- (D) In addition to all other protection afforded by statute, every purchaser (as defined by section 205 of the Act) or other party dealing with the Lender or any Receiver shall be entitled to assume without enquiry that an Event of Default has occurred and that the Liabilities are outstanding and have become due

9.2 Lender's and Receiver's powers and rights

- (A) The Lender shall have the power
 - (1) to the extent permitted by applicable law, to appoint a Receiver of the whole or any part of the Shares and (so far as the law allows) to remove and/or substitute any such appointee,
 - (2) to appropriate any of the Shares in accordance with clause 9.3 (*Right of appropriation*), and
 - (3) if this Deed contains a qualifying floating charge for the purposes of the Insolvency Act 1986, to appoint an administrator of the Chargor, and paragraph 14 of schedule B1 of the Insolvency Act 1986 shall apply to this Deed
- (B) The Lender (without becoming a mortgagee in possession) and/or any Receiver (without personal liability) shall have the power to exercise all statutory and other powers and rights (including the powers conferred upon an administrative receiver by schedule 1 to the Insolvency Act 1986 whether or not the Lender and/or any Receiver is an administrative receiver and may exercise them in the name of the Chargor and in such manner and on such terms as the person exercising them shall in its sole absolute discretion consider appropriate

9.3 Right of appropriation

To the extent that the Shares constitutes "financial collateral" and this Deed and the obligations of the Chargor under it constitute a "financial collateral arrangement" (in each case as defined in, and for the purposes of, the Regulations), the Lender shall have the right to appropriate all or any part of it in or towards discharge of the Liabilities and transfer title in and to it to the Lender. For this purpose, the Parties agree that the value of the financial collateral so appropriated shall be, the market price determined by the Lender by reference to a public index or by such other process as the Lender may select (acting reasonably). The Parties agree that the method of valuation provided for in this Deed shall constitute a commercially reasonable method of valuation for the purposes of the Regulations.

9 4 Receiver as agent

So far as the law allows, a Receiver shall be the agent of the Chargor, who shall be solely liable for his acts, defaults and remuneration, but the Lender shall be entitled to agree the fees and expenses of and the mode of payment to the Receiver

9 5 Further powers

If the Chargor defaults in the observance and performance of any obligation to the Lender, the Lender or its agents (without any of them becoming a mortgagee in possession) may at any time do such things as it considers necessary to remedy the default

9 6 Power of attorney

(A) The Chargor by way of security irrevocably appoints the Lender and every Receiver jointly and severally to be its attorney (with full power of substitution) in its name and on its behalf and in its name or otherwise, at any time and in such manner as the attorney thinks fit

(1) to do anything which the Chargor is required to do under this Deed but, following the expiry of any time period permitted for performance, has failed to do by the date it was obliged to do so (including to do all such acts or execute all such documents, assignments, transfers, mortgages, charges, notices, instructions, filings and registrations as the Lender may reasonably specify (and in Lender or its nominee(s)), and

(2) following an Event of Default which is continuing, to exercise any of the rights conferred on the Lender, any Receiver or any Delegate in relation to the Charged Assets or under any Finance Document or under any law

(B) The Chargor ratifies and confirms all things done and all documents executed by any attorney in the lawful exercise or purported exercise of all or any of its powers

10 Application of receipts

10 1 Priority of payment

Subject to sums secured by charges having priority to the charges created by this Deed, all monies received by the Lender and/or any Receiver in the enforcement of this Deed shall (subject as follows) be applied in the following order, in payment

(A) firstly, of all fees, costs, charges, taxes, liabilities and expenses in relation to any enforcement of this Deed (including in relation to any Receiver whether on its own behalf or on behalf of the Chargor or otherwise), and

(B) secondly, (in so far as not contemplated by clause 10 1(A)) of all fees, costs, charges, taxes, liabilities and expenses and other sums of or due to the Lender in relation to the Finance Documents

10 2 Crediting to suspense account

The Lender or any Receiver may credit any monies received from the enforcement of this Deed to any suspense account in any manner and for such period as the Lender or that Receiver thinks fit

11 Notices

The provisions as to notices in the Facility Agreement will apply to this Deed as if set out in full here

12 Discharge

12 1 If the Lender is satisfied that the Liabilities have been unconditionally and irrevocably paid, repaid and discharged in full, the Lender will, at the request and cost of the Chargor, discharge this Deed

12 2 No discharge will be of any effect if any security or payment given or made in respect of the Liabilities is rescinded, avoided, reduced or invalidated whether in respect of any insolvency or otherwise

13 Remedies and Waivers

No failure to exercise, nor any delay in exercising, on the part of the Lender, any right or remedy under this Deed shall operate as a waiver, of any such right or remedy or constitutes an election to affirm this Deed. No election to affirm this Deed on the part of the Lender shall be effective unless it is in writing. No single or partial exercise of any right or remedy prevent any further or other exercise or the exercise of any other right or remedy. The rights and remedies provided in this Deed are cumulative and not exclusive of any rights or remedies provided by law

14 Assignment and transfer

14 1 Assignment by the Chargor

The Chargor may not assign transfer or otherwise part with its rights or obligations under this Deed

14 2 Assignment by the Lender

The Lender may at any time transfer, assign or novate all or any part of its rights, benefits or obligations under this Deed in accordance with the provisions of the Facility Agreement

15 General provisions

15 1 Trust provisions

The covenants, undertakings and representations made by the Chargor under this Deed are made in favour of the Lender

15.2 Partial invalidity

If any provision of this Deed is or becomes illegal, invalid or unenforceable, the legality, validity or enforceability of the remaining provisions will not in any way be affected or impaired

15.3 Immediate recourse

It shall not be necessary for the Lender before taking any enforcement under this Deed to enforce or seek to enforce any guarantee or other security or other rights whether from or against the Chargor or any other person

15.4 Exercise of powers and liability

- (A) This Deed is in addition to and will not merge in or in any way be prejudiced or affected by the holding or release by the Lender of any other security at any time held by the Lender
- (B) The Lender may, at any time after this Deed has become enforceable, redeem or transfer to itself any prior Security Interest against the Shares and may settle and pay the accounts of the prior chargee (which shall be binding on the Chargor) All principal monies, interest, costs, charges and expenses of and incidental to such redemption or transfer shall be paid by the Chargor to the Lender on demand
- (C) None of the provisions of this Deed shall be deemed to impose on the Lender or imply any obligation or other liability in relation to the Shares

15.5 Enforcement expenses

The Chargor shall, within three Business Days of demand, pay to the Lender the amount of all costs, losses, liabilities and expenses (including legal fees) incurred by the Lender, any Receiver or any Delegate in connection with the enforcement of or the preservation of any right under this Deed or the Security created or expressed to be created in favour the Lender by this Deed and any proceedings instituted by or against the Lender as a consequence of taking or holding the Securly created or expressed to be created in favour of the Lender by this Deed or enforcing these rights

15.6 VAT

Clause 11.4 (VAT) of the Facility Agreement, with appropriate changes, shall apply to any amount payable under a Finance Document to any Receiver or Delegate

15.7 Rights of third parties

- (A) 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 Deed pursuant to the Contracts (Rights of Third Parties) Act 1999 or otherwise
- (B) The Parties and any Receiver may rescind, vary, waive, release, assign, novate or otherwise dispose of all or any of their respective rights or obligations under this Deed without the consent of a third party to whom an express right to enforce any of its terms has been provided

15 8 Counterparts

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

15 9 Chargor's obligations

Neither the Security Interest created under this Deed nor the obligations of the Chargor under this Deed will be affected by any act, omission, matter or thing which, but for this clause, would reduce, release or prejudice that security or any of its obligations under this Deed (without limitation and whether or not known to it or the Lender) including

- (A) any time, waiver or consent granted to, or composition with, any person,
- (B) the release of any person under the terms of any composition or arrangement with any creditor of the Chargor,
- (C) the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or Security Interest over assets of, Lender or other person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any Security Interest,
- (D) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of any person,
- (E) any amendment, novation, supplement, extension (whether of maturity or otherwise) or restatement (in each case, however fundamental and whether or not more onerous), or replacement, assignment, assignation, avoidance or termination of any Finance Document or any other document or Security Interest including any extension of or any increase in any facility or the addition of any new facility under any Finance Document or other document or Security Interest,
- (F) any unenforceability, illegality or invalidity of any obligation of any person under any Finance Document or any other document or Security Interest, or
- (G) any insolvency or similar proceedings

15 10 Chargor intent

Without prejudice to the generality of clause 15 9 (*Chargor's obligations*), the Chargor expressly confirms that it intends that the Security Interests created by this Deed shall extend from time to time to any (however fundamental) variation, increase, extension or addition of or to any of the Finance Documents and/or any facility or amount made available under any of the Finance Documents for the purposes of or in connection with any of the following

- (A) business acquisitions of any nature,
- (B) increasing working capital,
- (C) enabling investor distributions to be made,

- (D) carrying out restructurings,
- (E) refinancing existing facilities,
- (F) refinancing any other indebtedness,
- (G) making facilities available to new borrowers,
- (H) any other variation or extension of the purposes for which any such facility or amount might be made available from time to time, and/or
- (I) any fees, costs and/or expenses associated with any of the foregoing

15 11 Appropriations

Until the Liabilities have been irrevocably paid in full, the Lender may

- (A) refrain from applying or enforcing any other moneys, security or rights held or received by the Lender in respect of those amounts, or apply and enforce the same in such manner and order as it sees fit (whether against those amounts or otherwise) and the Chargor shall not be entitled to the benefit of the same, and
- (B) hold in an interest-bearing suspense account any monies received from the Chargor or on account of the Chargor's liability under this Deed

15 12 Deferral of Chargor's rights

- (A) Until the Liabilities have been irrevocably paid in full and unless the Lender otherwise directs, the Chargor will not exercise any rights which it may have by reason of performance by it of its obligations under the Finance Documents or by reason of any amount being payable, or liability arising, under this Deed
 - (1) to be indemnified by any person,
 - (2) to claim any contribution from any other person,
 - (3) to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of the Lender under the Finance Documents or of any other guarantee or security taken pursuant to, or in connection with, the Finance Documents by the Lender,
 - (4) to bring legal or other proceedings for an order requiring any person to make any payment, or perform any obligation, in respect of which the Chargor has given a guarantee, undertaking or indemnity under this Deed,
 - (5) to exercise any right of set-off against any person, and/or
 - (6) to claim or prove as a creditor of any person in competition with the Lender

- (B) If the Chargor receives any benefit or distribution in relation to any rights referred to in clause 15 12(A) it shall hold that benefit or distribution on trust for the Lender and shall promptly pay the same to the Lender or as the Lender may direct for application in accordance with clause 10 (*Application of receipts*)

16 Set-Off

The Chargor agrees the Lender may set off any matured obligations due from the Chargor against any matured obligation owed by the Lender to the Chargor

17 Governing law and enforcement

17 1 Governing law

This Deed and any non-contractual obligations arising out of or in relation to this Deed shall be governed by English law

17 2 Jurisdiction

- (A) The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed (including a dispute relating to the existence, validity or termination of this Deed or any non-contractual obligation arising out of or in connection with this Deed) (a "Dispute")
- (B) The Parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no Party will argue to the contrary
- (C) This clause 17 2 is for the benefit of the Lender only. As a result, the Lender shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Lender may take concurrent proceedings in any number of jurisdictions

18 Waiver of immunity

- (A) The Chargor waives generally all immunity it or its assets or revenues may otherwise have in any jurisdiction, including immunity in respect of
 - (1) the giving of any relief by way of injunction or order for specific performance or for the recovery of assets or revenues, and
 - (2) the issue of any process against its assets or revenues for the enforcement of a judgment or, in an action in rem, for the arrest, detention or sale of any of its assets and revenues
- (B) The Chargor agrees that in any proceedings in England this waiver shall have the fullest scope permitted by the English State Immunity Act 1978 and that this waiver is intended to be irrevocable for the purposes of the English State Immunity Act 1978

THIS DEED has been entered into and delivered as a deed on the date stated at the beginning of this Deed.


EXECUTION PAGE OF CHARGE OVER SHARES

The Chargor

EXECUTED as a DEED by
55VS No 1 Limited
acting by
in the presence of

)
)
)
)


Director

Signature of witness 

Name of witness
LIA LOTT

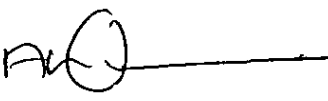
Address of witness
26 BILSINGTON CLOSE
MEX 7NE

Occupation of witness
PA

The Lender

EXECUTED as a DEED by
DB UK Bank Limited
acting by

)
) 
)
)
N MURRAY
Authorised Signatory's Name

)
) 
)
) D. L. WILLIAMS
Authorised Signatory's Name



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number. 8773993

Charge code: 0877 3993 0004

The Registrar of Companies for England and Wales hereby certifies that a charge dated 30th August 2016 and created by 55VS NO 2 LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 1st September 2016.

OK

Given at Companies House, Cardiff on 7th September 2016



Companies House



**THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES**