



Registration of a Charge

Company Name: **EMPIRE TBR LIMITED**

Company Number: **10313519**



Received for filing in Electronic Format on the: **05/04/2022**

XB1AP7B7

Details of Charge

Date of creation: **31/03/2022**

Charge code: **1031 3519 0008**

Persons entitled: **BRYDG CAPITAL LTD**

Brief description:

Contains fixed charge(s).

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: **GEORGIA DRURY**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 10313519

Charge code: 1031 3519 0008

The Registrar of Companies for England and Wales hereby certifies that a charge dated 31st March 2022 and created by EMPIRE TBR LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 5th April 2022 .

Given at Companies House, Cardiff on 9th April 2022

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

31st March 2022

DEPOSIT DEED

relating to

116 Tower Bridge Road, London SE1 3NG

between

The Lender

and

The Borrower

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This deed is dated [DATE] *31 March 2022*

Parties

- (1) BRYDG CAPITAL LTD (incorporated and registered in England and Wales with company number 09034678) whose registered address is at Third Floor Nightingale House, 65 Curzon Street, London (Lender)
- (2) EMPIRE TBR LIMITED, (incorporated and registered in England and Wales with company number 10313519) whose registered office is at Flat 401, 151-161 Kensington High Street, London, W8 6SU (Borrower)

BACKGROUND

- (A) The Lender is proposing to make the Loan to the Borrower
- (B) As security for the provision of the Loan, the Borrower is granting to the Lender the Legal Charge.
- (C) On 28 January 2022 the Unilateral Notice was registered against the Property and has priority over the Legal Charge.
- (D) The Borrower has agreed to deposit the Deposit with the Lender to be held by the Lender in the Designated Account until such time as the Unilateral Notice has been removed from the charges register of the Property.

Agreed Terms

1. Interpretation

The following definitions and rules of interpretation apply in this deed.

1.1 Definitions:

Business Day: any day which is not a Saturday, a Sunday, a bank holiday or a public holiday in England and Wales.

Default: any failure by the Borrower to:

- a) pay the whole or any part of the Rents, interest, outgoings and any other sums due to, or recoverable by, the Lender under the Lease by the due date for such payment, whether or not reserved by way of rent and whether formally demanded or not;
- b) observe and perform any Borrower covenants and conditions contained or referred to in the Lease or this deed;

- c) pay any claims, demands, damages, losses, costs or other expenses arising out of, or incidental to, the enforcement of the obligations, covenants and conditions of the Borrower under the Lease or this deed.

Deposit: the sum of one hundred and fifty thousand pounds (£150,000) together with any other sums from time to time standing to the credit of the Designated Account.

Designated Account: the separate designated client account of the Lender held at Nat West, sort code 50-51-03 and account number 667 996 19.

Interest: any interest accruing on the Deposit.

Legal Charge: a first legal charge over the Property

Loan: the sum of four million seven hundred and eighty eight thousand six hundred and sixty one pounds (£4,788,661.00) being loaned by the Lender to the Borrower on or about the date hereof.

Property: 116 Tower Bridge Road, London SE1 3NG as registered at HM Land Registry under title number SGL310665.

Release Date: the date when the Unilateral Notice is removed from the charges register of the Property.

Unilateral Notice: the unilateral notice registered at the land registry on 28 January 2022 in respect of an equitable charge created by an interim charging order dated 17 February 2022 by Turnkey IJN Development Ltd (Co. Regn. No.12287293) of 19-21 Crawford Street, Unit 14, London W1H 1PJ.

- 1.2 Clause headings shall not affect the interpretation of this deed.
- 1.3 A **person** includes a natural person, corporate or unincorporated body (whether or not having separate legal personality).
- 1.4 Unless the context otherwise requires, words in the singular shall include the plural and in the plural shall include the singular.
- 1.5 Unless the context otherwise requires, a reference to one gender shall include a reference to the other genders.
- 1.6 A reference to legislation or a legislative provision is a reference to it as amended, extended or re-enacted from time to time.
- 1.7 A reference to legislation or a legislative provision shall include all subordinate legislation made from time to time under that legislation or legislative provision.
- 1.8 References to clauses are to the clauses of this deed.

1.9 Any words following the terms **including, include, in particular, for example** or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms.

1.10 A reference to **writing** or **written** includes fax but not e-mail.

2. Deposit

2.1 The Lender acknowledges receipt of the Deposit from the Borrower and undertakes to place the Deposit in the Designated Account as soon as reasonably possible, but in any event within two Business Days after the date of this deed.

2.2 The Lender undertakes to hold the Deposit in accordance with, and subject to, the terms of this deed.

3. Charge of the Account

3.1 The Borrower warrants to the Lender that:

- (a) the Deposit is, and shall at all times be, free from any charge, encumbrance or other security interest in favour of any third party, whether legal or equitable;
- (b) no consent is required from any person for the Borrower to enter into this Deed and the Borrower is not prohibited from entering into this Deed by any covenant or prior security it has entered into;
- (c) the Borrower shall not assign or otherwise dispose of its interest in, or the benefit of its rights under, this deed, the Deposit or the Designated Account (or any part of them); and
- (d) the Borrower shall not create any further charge, encumbrance or security interest over the whole, or any part of the Deposit or the Designated Account.

3.2 The Borrower, with full title guarantee, charges its interest in the Designated Account and the Deposit (together with the Borrower's right to the return of the Deposit or such part of the Deposit to which the Borrower is entitled under the terms of this deed), to the Lender.

3.3 The Borrower covenants that it shall execute any document or take any action the Lender reasonably specifies in order to perfect or preserve the security referred to in clause .

3.4 The security created by clause 3.2 of this deed is in addition to, and shall not affect, any other security of the Lender as regards the Borrower.

3.5 The Borrower confirms that the charge in clause does not contravene any of the provisions of the Borrower's memorandum and articles of association and that this deed has been executed in accordance with them.

4. Lender's Duties

4.1 The Lender is not obliged to secure any particular rate of Interest.

4.2 The Lender shall not be liable to the Borrower for any loss to the Deposit or any loss of Interest arising from any act or default unless such loss arises from the wilful default or negligence of the Lender.

5. Interest

5.1 Except where this deed provides otherwise, any Interest earned on the Deposit shall belong to the Borrower.

5.2 No interest shall be released to the Borrower until the Release Date.

5.3 The Lender shall be entitled (but not obliged) to withhold such sums from any Interest earned on the Deposit as represent any tax that may lawfully be due and to pay such sums to the appropriate tax authority.

5.4 In circumstances where the Lender does not decide to withhold any sums pursuant to clause 5.3, the Borrower shall indemnify the Lender on demand against all tax payable in respect of any Interest earned on the Deposit.

6. Withdrawals

6.1 The Lender shall be entitled to withdraw from the Deposit such sums as may be reasonably necessary to procure the removal of the Unilateral Notice on or after 30th April 2022 if the Unilateral Notice has not been removed by that date.

6.2 The Lender shall give written notice to the Borrower within five Business Days following each and every withdrawal made under clause specifying the amount of the withdrawal, the date of the withdrawal and the invoice or liability to which the withdrawal relates.

7. Top up of the Deposit

7.1 Without prejudice, and in addition to the Borrower's other obligations in this deed, the Borrower shall pay to the Lender such sum or sums as shall be necessary to ensure that the Deposit is sufficient to repay any monies owing to Turnkey IJN Development Ltd (Co. Regn. No.12287293) of 19-21 Crawford Street, Unit 14, London W1H 1PJ by the Borrower.

7.2 The Lender undertakes to place any monies paid to it under this clause , into the Designated Account as soon as reasonably possible, but in any event within two Business Days following receipt.

8. Repayment of the Deposit

- 8.1 Subject to the rights of the Lender under this deed, the Lender shall repay the Deposit to the Borrower less any outstanding bank charges, on the Release Date

9. Costs

On completion of this deed, the Borrower shall pay all costs incurred by the Lender in connection with this deed.

10. Indemnity

The Borrower shall make good to the Lender on demand, and indemnify the Lender against, all liabilities, costs, expenses, damages and losses suffered or incurred by the Lender arising out of or in connection with any breach of the terms of this deed.

11. Notices

Any notice given under or in connection with this deed must be in writing and must be delivered by hand, or sent by pre-paid first class post or other next working day delivery service to the party at its address set out in this deed. A correctly addressed notice sent by pre-paid first class post or other next working day delivery service shall be deemed to have been delivered on the second Business Day after posting.

12. Third party rights

A person who is not a party to this deed shall not have any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this deed.

13. Governing law

This deed and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the law of England and Wales.

14. Jurisdiction

The parties irrevocably agree that the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim that arises out of or in connection with this deed or its subject matter or formation (including non-contractual disputes or claims).

This document has been executed as a deed and is delivered and takes effect on the date stated at the beginning of it.

Executed as a deed by BRYDG
CAPITAL LTD acting by

[NAME OF DIRECTOR] a
director, in the presence of:

[SIGNATURE OF WITNESS]

[NAME, ADDRESS [AND
OCCUPATION] OF WITNESS]

Executed as a deed by EMPIRE
TBR LTD acting by

Masood Rashid, a director in
the presence of:

[SIGNATURE OF WITNESS]

[NAME, ADDRESS [AND
OCCUPATION] OF WITNESS]

[SIGNATURE OF DIRECTOR]

Director



Masood Rashid

Director



JULIA HOANG
243 KNIGHTS BRIDGE
LONDON
SW7 1DN
OPERATIONS MANAGER

