



Registration of a Charge

Company Name: **LEOPARD UK KENSINGTON PROPCO LIMITED**

Company Number: **10662780**



XCH9NXMA

Received for filing in Electronic Format on the: **28/11/2023**

Details of Charge

Date of creation: **23/11/2023**

Charge code: **1066 2780 0007**

Persons entitled: **GRE TREASURY LIMITED (AS LENDER)**

Brief description:

Contains fixed charge(s).

Contains negative pledge.

Chargor acting as a bare trustee for the property.

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: **GREENBERG TRAURIG, LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 10662780

Charge code: 1066 2780 0007

The Registrar of Companies for England and Wales hereby certifies that a charge dated 23rd November 2023 and created by LEOPARD UK KENSINGTON PROPCO LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 28th November 2023 .

Given at Companies House, Cardiff on 28th November 2023

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**

DENTONS

Assignment of beneficial interest

Dated 23 November 2023

Leopard UK Kensington Propco Limited

(the Assignor)

Arora Management Services Limited

(the Trustee)

GRE Treasury Limited

(the Lender)

Dentons UK and Middle East LLP
One Fleet Place
London EC4M 7WS
United Kingdom

Deed

Dated 23 November 2023

Between

- (1) **Leopard UK Kensington Propco Limited** a company incorporated in England & Wales with registered number 10662780 whose registered office is at 18 Culford Gardens, London, SW3 2ST (the **Assignor**);
- (2) **Arora Management Services Limited** a company incorporated in England & Wales with registered number 05636920 whose registered office is at World Business Centre 2, Newall Road, Hounslow, United Kingdom, TW6 2SF (the **Trustee**);
- (3) **GRE Treasury Limited** a limited liability company incorporated in Israel with registered number 516277340 whose registered office is at Ilan Shapiro - Law Office & Notary, PO Box 57456, 40 Yitzhak Sadeh Street, Tel-Aviv, Israel (the **Lender**)

Recitals

- A The Lender has agreed to make credit facilities available on the terms of the Loan Agreement.
- B The Assignor has agreed to provide Security to the Lender to secure the payment and discharge of the Secured Liabilities.
- C This Deed constitutes a Security Financial Collateral Arrangement for the purposes of the Financial Collateral Arrangements (No 2) Regulations 2003 (S.I. 2003/3226) or equivalent legislation in any applicable jurisdiction bringing into effect Directive 2002/47/EC on financial collateral arrangements.

This deed witnesses

1 Definitions and interpretation

1.1 Definitions

Words and expressions defined in the Loan Agreement have the same meanings in this Deed unless they are expressly defined in it and, in addition, in this Deed:

Act means the Law of Property Act 1925.

Assignment of Cash Deposit means the assignment of cash deposit dated on or around the date of this Deed between the Trustee, the Assignor and the Lender.

Event of Default has the meaning given to that term in the Loan Agreement.

Loan Agreement means the Loan Agreement dated on or around the date of this Deed between the Assignor and the Lender.

OakNorth Security means the all assets debenture to be entered into between the Assignor and OakNorth Bank plc on or around the date of this Deed.

Party means a party to this Agreement.

Secured Liabilities means the liabilities of the Assignor to the Lender under or pursuant to the Loan Agreement.

Security means a mortgage, charge, pledge, lien, assignment by way of security, retention of title provision, trust or flawed asset arrangement (for the purpose of, or which has the effect of, granting security) or other security interest securing any obligation of any person or any other agreement or arrangement in any jurisdiction having a similar effect.

Security Period means the period starting on the date of this Deed and ending on the date on which the Lender is satisfied that:

- (a) all of the Secured Liabilities have been fully and finally discharged; and
- (b) it is under no commitment, obligation or liability (actual or contingent) to make advances or provide other financial accommodation to the Assignor pursuant to the Loan Agreement.

Trust means the trust created by the Trustee under the Assignment of Cash Deposit.

1.2 Construction

1.2.1 Unless a contrary indication appears, any reference in this Deed to:

- (i) **assets** includes revenues, property and rights of every kind, present, future, actual and contingent and whether tangible or intangible (including uncalled share capital);
- (ii) **Clauses** are to be construed as references to the clauses of this Deed;
- (iii) **debt** or **indebtedness** includes any obligation, whether incurred as principal or as surety, for the payment or repayment of money, whether present or future, actual or contingent and whether owed jointly or severally or in any other capacity;
- (iv) the words **include(s)**, **including** and **in particular** shall be construed as being by way of illustration or emphasis only and shall not be construed as, nor shall they take effect as, limiting the generality of any preceding words;
- (v) **liabilities** includes any obligation whether incurred as principal or as surety, whether or not in respect of indebtedness, whether present or future, actual or contingent and whether owed jointly or severally or in any other capacity;
- (vi) the words **other** and **otherwise** shall not be construed ejusdem generis with any preceding words where a wider construction is possible;
- (vii) any **person** includes one or more of that person's assigns, transferees, successors in title, delegates, sub-delegates and appointees (in the case of a Party, in so far as such assigns, transferees, successors in title, delegates, sub-delegates and appointees are permitted) and any person, firm, company, corporation, government, state or agency of a state or any association, trust or partnership (whether or not having separate legal personality);
- (viii) a **regulation** includes any regulation, rule, official directive, request or guideline (whether or not having the force of law) of any governmental, intergovernmental or

supranational body, agency, department or regulatory, self-regulatory or other authority or organisation;

- (ix) any **statute** or **statutory provision** includes any statute or statutory provision which amends, extends, consolidates or replaces it, or which has been amended, extended, consolidated or replaced by it, and any orders, regulations, instruments or other subordinate legislation made under it;
- (x) a time of day is a reference to London time.

1.2.2 Clause and schedule headings are for ease of reference only.

1.2.3 Unless a contrary intention appears, any reference to:

- (a) this Deed is a reference to this Deed as amended, varied, novated, supplemented and replaced from time to time;
- (b) the **Assignor**, the **Trustee** or the **Lender** includes any one or more of its assignees, transferees and successors in title (in the case of the Assignor and the Trustee, so far as any such is permitted); and
- (c) the **Lender** includes its duly appointed nominees, attorneys, correspondents, trustees, advisers, agents, delegates and sub-delegates.

1.3 Third party rights

1.3.1 Unless expressly provided to the contrary in this Deed, a person who is not a party to this Deed has no right under the Contracts (Rights of Third Parties) Act 1999 (the **Third Parties Act**) to enforce or to enjoy the benefit of any term of this Deed.

1.3.2 The parties to this Deed 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 any person that is not a party.

1.3.3 Any person described in Clause 10 (*Protection of the Lender*) may, subject to this Clause 1.3 (*Third party rights*) and the Third Parties Act, rely on any Clause of this Deed which expressly confers rights on it.

1.4 Effect as a deed

This Deed shall take effect as a deed even if it is signed under hand on behalf of the Lender.

2 Covenant to pay

The Assignor covenants with the Lender that it will pay and discharge the Secured Liabilities in accordance with the terms of the Loan Agreement.

3 Security

3.1 Assignment

The Assignor assigns its beneficial interest in the Trust absolutely to the Lender.

3.2 Trust

If or to the extent that the assignment of its beneficial interest in the Trust under this Deed is ineffective because of a prohibition on that assignment (and without prejudice to the representation and warranty in paragraph (b) of Clause 5 (*Representations and warranties by the Assignor*)), the Assignor holds its beneficial interest in the Trust on trust for the Lender.

4 Nature of Security created

The Security created under this Deed is created:

- (a) as a continuing security to secure the payment and discharge of the Secured Liabilities;
- (b) in favour of the Lender; and
- (c) with full title guarantee.

5 Representations and warranties by the Assignor

In entering into this Deed the Lender has relied on the representations of the Assignor that, and the Assignor warrants to the Lender that:

- (a) immediately before the assignment of the beneficial interest in the Trust under this Assignment, it was the sole holder of the beneficial interest in the Trust; and
- (b) its beneficial interest in the Trust is freely assignable.

6 Positive covenants

The covenants in this Clause 6 remain in force from the date of this Deed until the expiry of the Security Period.

6.1 Third party claims

The Assignor shall promptly inform the Lender of any claim or notice relating to its beneficial interest in the Trust which it receives from any third party.

6.2 Payments without deduction

The Assignor covenants with the Lender that all payments to be made by it under this Deed shall be calculated and be made without (and free and clear of any deduction for) set-off or counterclaim.

7 Negative covenants

The covenants in this Clause 7 remain in force from the date of this Deed until the expiry of the Security Period.

7.1 Negative pledge

The Assignor shall not create or permit to subsist any Security over its beneficial interest in the Trust.

7.2 Preservation of the beneficial interest in the Trust

The Assignor shall not take any Security in connection with its liability under this Deed from any guarantor of, or provider of Security for, any of the Secured Liabilities.

8 Acknowledgement

The Trustee acknowledges that the Assignee has assigned its beneficial interest in the Trust absolutely to the Lender.

9 Enforcement

9.1 When Security becomes enforceable

The Security created by this Deed shall become enforceable following the occurrence of an Event of Default which is continuing.

9.2 Powers on enforcement

At any time after the Security created by this Deed has become enforceable the Lender may (without prejudice to any of its other rights and remedies and without notice to the Assignor) do all or any of the following exercise any powers and rights which may be exercisable by the holder of the beneficial interest in the Trust and all other powers conferred on mortgagees by the Act, as varied and extended by this Deed, without the restrictions contained in sections 103 or 109(1) of the Act.

9.3 Application of moneys

9.3.1 The Lender shall apply moneys received or recovered by it in the exercise of any powers conferred by this Deed, to the extent permitted by applicable law, in the following order of priority:

- (a) in or towards the discharge of the Secured Liabilities in any order; and
- (b) then, in the payment of any surplus to the Assignor or other person entitled to it.

9.3.2 Clause 9.3.1 will override any appropriation made by the Assignor.

10 Preservation of Security

10.1 Reinstatement

If any payment by the Assignor or any other person or discharge given by the Lender (whether in respect of the obligations of the Assignor or any Security for those obligations or otherwise) is avoided or reduced as a result of insolvency, liquidation, administration or any similar event:

- (a) the liability of the Assignor and the Security created by this Deed shall continue as if the payment, discharge, avoidance or reduction had not occurred; and
- (b) the Lender shall be entitled to recover the value or amount of that Security or payment from the Assignor, as if the payment, discharge, avoidance or reduction had not occurred.

10.2 Waiver of defences

Neither the Security created by this Deed nor the obligations of the Assignor under this Deed will be affected by an act, omission, matter or thing which, but for this Clause, would reduce, release or prejudice that Security or any of those obligations (whether or not known to the Assignor or the Lender) including:

- (a) any time, waiver or consent granted to, or composition with, the Assignor or other person;
- (b) the release of the Assignor or any other person under the terms of any composition or arrangement with any person;
- (c) the taking, variation, compromise, exchange, renewal, enforcement or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or Security over assets of, the Assignor 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;
- (d) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of the Assignor or any other person;
- (e) any amendment (however fundamental), replacement, variation, novation, assignment or the avoidance or termination of the Loan Agreement or any other document or Security;
- (f) any unenforceability, illegality or invalidity of any obligation of, or any Security created by, any person under the Loan Agreement or any other document; or
- (g) any insolvency, liquidation, administration or similar procedure.

10.3 Immediate recourse

The Assignor waives any right it may have of first requiring the Lender (or any trustee or agent on its behalf) to proceed against or enforce any other rights or Security or claim payment from any person before claiming from the Assignor under this Deed. This waiver applies irrespective of any law or any provision of the Loan Agreement to the contrary.

10.4 Appropriations

During the Security Period the Lender may:

- (a) refrain from applying or enforcing any moneys, Security or rights held or received by it (or any trustee or agent on its behalf) in respect of the Secured Liabilities or, subject to Clause 9.3.1 (*Application of moneys*), apply and enforce the same in such manner and order as it sees fit (whether against the Secured Liabilities or otherwise) and the Assignor shall not be entitled to the benefit of the same; and
- (b) hold in an interest-bearing suspense account any moneys received from the Assignor or on account of any of the Secured Liabilities.

11 Further assurance

11.1 Registration at Companies House

The Assignor consents to the registration of this Deed at Companies House pursuant to Part 25 of the Companies Act 2006.

11.2 Further action

The Assignor shall, at its own expense, promptly take any action and sign or execute any further documents which the Lender may require in order to:

- (a) give effect to the requirements of this Deed;
- (b) protect, preserve and perfect the rights of the Lender and the Security intended to be created by or pursuant to this Deed;
- (c) protect and preserve the ranking of the Security intended to be created by or pursuant to this Deed with any other Security over the beneficial interest in the Trust; or
- (d) facilitate the realisation of the beneficial interest in the Trust or the exercise of any rights, powers and discretions conferred on the Lender in connection with the beneficial interest in the Trust,

and any such document may disapply section 93 of the Act.

12 Power of attorney

The Assignor irrevocably and by way of security appoints each of:

- (a) the Lender; and
- (b) any delegate or sub-delegate of, or other person nominated in writing by, an officer of the Lender,

jointly and severally as the Assignor's attorney, in the Assignor's name, on its behalf and in such manner as the attorney may in its or his absolute discretion think fit following the failure by the Assignor to comply with a request from the Lender, to take any action and sign or execute any further documents which the Assignor is required to take, sign or execute in accordance with this Deed. The Assignor agrees, promptly on the request of the Lender, to ratify and confirm all such actions taken and documents signed or executed.

13 Re-assignment

13.1 Time of re-assignment

Upon the irrevocable and unconditional payment and discharge in full of the Secured Liabilities, unless any third party has any subrogation or other rights in respect of the Security created by this Deed at that time, the Lender shall, or shall procure that its appointees will, at the request and cost of the Assignor re-assign the beneficial interest in the Trust absolutely to the Assignor. Section 93 of the Act shall not apply to this Deed.

14 Assignment

The Lender may not assign any of its rights under this Deed.

15 Notices

The provision of clause 12 (*Notices*) of the Loan Agreement shall apply to this Deed as if set out in full herein.

16 Calculations and certificates

16.1 Accounts

In any litigation or arbitration proceedings arising out of or in connection with this Deed, the entries made in the accounts maintained by the Lender are *prima facie* evidence of the matters to which they relate.

16.2 Certificates and determinations

Any certification or determination by the Lender of a rate or amount under this Deed is, in the absence of manifest error, conclusive evidence of the matters to which it relates.

17 Partial invalidity

If, at any time, any provision of this Deed is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions nor the legality, validity or enforceability of such provision under the law of any other jurisdiction will in any way be affected or impaired.

18 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, nor shall any 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.

19 Amendments and waivers

Any term of this Deed may be amended or waived only with the written consent of the Assignor and the Lender.

20 Counterparts

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

21 Governing law and enforcement

21.1 Governing law

English law governs this Deed, its interpretation and any non-contractual obligations arising from or connected with it.

21.2 Jurisdiction

- 21.2.1 The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed (including a dispute regarding the existence, validity or termination of this Deed) (a **Dispute**).
- 21.2.2 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.
- 21.2.3 Notwithstanding Clause 21.2.1, 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.

Executed as a deed and delivered on the date appearing at the beginning of this Deed.

**Executed as a deed by
Leopard UK Kensington Propco Limited
acting by two directors:**

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██████████

Director Sanjay Arora

Dentons LLP

████████████████████

Director Surinder Arora

**Executed as a deed by
Arora Management Services Limited
acting by two directors:**

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Director Sanjay Arora

Director Surinder Arora

Signed for and on behalf of
GRE Treasury Limited

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Executed as a deed by Derrick Beare)
Leopard UK Kensington Propco Limited)
acting by one director in the presence of a)
witness)
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)

.....
Director

.....
Name Ariela Sommer
Address
Occupation Councillor

Executed as a deed by)
Arora Management Services Limited)
acting by two directors:)
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)

.....
Director

.....
Name

Signed for and on behalf of)
GRE Treasury Limited)
acting by one director in)
the presence of a witness

.....
Director
.....
Name jonathan beare
Address
Occupation: Businessman