



Registration of a Charge

Company name: **KILBURN PARK (AR) LIMITED**

Company number: **11566732**



X91GAH4Y

Received for Electronic Filing: **23/03/2020**

Details of Charge

Date of creation: **19/03/2020**

Charge code: **1156 6732 0002**

Persons entitled: **EMIRATES NBD BANK (P.J.S.C), LONDON BRANCH**

Brief description: **ALL THAT LEASEHOLD PROPERTY KNOWN AS 84A ASHMORE ROAD,LONDON W9 3DG AS REGISTERED AT THE HM LAND REGISTRY WITH TITLE NUMBER NGL988574.**

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: **VALERIYA ZINCHENKO**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 11566732

Charge code: 1156 6732 0002

The Registrar of Companies for England and Wales hereby certifies that a charge dated 19th March 2020 and created by KILBURN PARK (AR) LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 23rd March 2020 .

Given at Companies House, Cardiff on 24th March 2020

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

19 Mar

2020

KILBURN PARK (AR) LIMITED

as Chargor

and

EMIRATES NBD BANK (P.J.S.C), LONDON BRANCH

LEGAL CHARGE

RELATING TO 84A ASHMORE ROAD, LONDON W9 3DG

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THIS IS AN IMPORTANT DOCUMENT. YOU SHOULD TAKE INDEPENDENT LEGAL ADVICE BEFORE SIGNING AND SIGN ONLY IF YOU WANT TO BE LEGALLY BOUND.

IF A PERSON WHO IS NOT THE BORROWER SIGNS HE OR SHE MAY BECOME LIABLE TO THE BANK INSTEAD OF, OR AS WELL AS, THE BORROWER. THIS LIABILITY IS UNLIMITED.

IF THE BANK IS NOT PAID YOU MAY LOSE THE ASSETS CHARGED.

IN THE CASE OF REGISTERED LAND THIS CHARGE AND ANY PRIORITY AGREEMENT WITH ANY OTHER LENDER WILL BE PUBLIC DOCUMENTS.

THIS LEGAL CHARGE is made as a Deed on 19 March 2020

BETWEEN

- (1) **KILBURN PARK (AR) LIMITED**, a company incorporated in England and Wales with registration number 11566732 whose registered office is at 140 Buckingham Palace Road, London, United Kingdom, SW1W 9SA (the "**Chargor**"); and
- (2) **EMIRATES NBD BANK (P.J.S.C), LONDON BRANCH** incorporated in the United Arab Emirates and registered with the Ministry of Economy with commercial registration number 1004 whose registered address is at P.O. Box 777 Head Office, Baniyas Road, Dubai United Arab Emirates acting through its London office at Emirates NBD House, 25 Knightsbridge, London, SW1X 7LY with UK establishment number BR014405 (the "**Bank**").

AGREED TERMS

1. Definitions and interpretation

1.1 Definitions

Words and expressions, if not otherwise defined in this Deed, shall have the same meaning as is given to them in the Facility Letter unless the context otherwise requires. Should there be any inconsistency between this Deed and the Facility Letter, then the terms of this Deed shall apply.

In this Deed, unless the context otherwise requires, the following words and phrases shall have the following meanings:

"Borrower" means Chaitanya Dinubhai Shah of 316/22B Al Rolla Street DM7, Bhd Khalil Mosque, Flat 602 P.O Box: 118767, Dubai.

"Charged Property" means the Property and other assets which are assigned or charged to the Bank under this Deed;

"Expenses" means all costs and expenses which the Bank or any Receiver has to pay in connection with this Deed. These include but are not limited to costs and expenses which the Bank pays in connection with:

- (a) recovering all or part of the Secured Liabilities;
- (b) bringing or defending legal proceedings relating to the Secured Liabilities or any Charged Property;
- (c) protecting, preserving or enforcing any security for the Secured Liabilities;
- (d) remedying any breach by the Chargor of any of the Chargor's obligations under this Deed including but not limited to failure to repair or insure the Property; and
- (e) exercising any of its rights under this Deed.

"Facility Letter" means the facility letter dated on or about the date of this Deed between the Borrower and the Bank as lender and any other facility letter, loan agreement, letter of offer entered into between the Bank and the Borrower from time to time which the Bank and the Borrower specify as being a Facility Letter.

"Interest Rate" means the rate or rates of interest applicable to the Secured Liabilities agreed with the Bank from time to time.

"LPA" means the Law of Property Act 1925.

"Lease" means where the Property is leasehold the lease under which the Chargor holds the Property.

"Obligor" means the Borrower or any other person who has given a guarantee or Security to the Bank in respect of any of the Secured Liabilities including the Chargor if the Chargor is not the Borrower.

"Occupational Lease" means any present or future lease, licence, tenancy or right to occupy all or any part of the Property whether on a fixed term or periodic basis.

"Property" means the property referred to in the Schedule, including all buildings fixtures and fittings from time to time attaching to the Property.

"Receiver" means a receiver and/or manager.

"Rental Income" means the aggregate of all amount paid or payable to or for the account of the Chargor in connection with the letting, licence or grant of other rights of use or occupation of any part of the Property.

"Secured Liabilities" means all money and liabilities now or in the future due or owing from any Obligor to the Bank in any currency and whether owed jointly or severally, as principal debtor or surety and whether actual or contingent including but not limited to any money or liabilities in respect of:

- (a) any loan agreement, letter of offer or facility letter which the Borrower may enter into with the Bank (including any Facility Letter);
- (b) this Deed and any other agreement creating Security in favour of the Bank for such money and liabilities;
- (c) any financial, trading or other foreign exchange or derivative transactions the Borrower may enter into with the Bank,
- (d) any current account of the Borrower with the Bank;

- (e) bonds, guarantees, indemnities, documentary or other credits issued or discounted by the Bank for or at the request of the Borrower;
- (f) bills of exchange or notes accepted or discounted by the Bank for or at the request of the Borrower,

together with in all cases interest at the Interest Rate and Expenses.

"Security" means any mortgage, charge, assignment or other security interest.

1.2 *Interpretation*

In this Deed:

- (a) references to the **"Borrower"**, **"Obligor"** and the **"Chargor"** include the legal personal representatives and the successors and permitted assignees of the Borrower, Obligor and the Chargor;
- (b) references to Clauses and Schedules are to the clauses of and schedules to this Deed;
- (c) references to any document or agreement are to that document or agreement as amended, varied, supplemented, substituted or novated from time to time;
- (d) the singular includes the plural and vice versa;
- (e) references to a person include references to a corporation, firm, company, partnership, joint venture, unincorporated body of persons, individual or any state or any agency of a state, whether or not a separate legal entity;
- (f) references to any person include that person's permitted assignees or successors in title;
- (g) references to any legislation are to such legislation as amended or replaced from time to time and include any orders or regulations made under such legislation;
- (h) clause headings are for ease of reference only and do not affect the interpretation of this Deed;
- (i) where the Borrower is two or more persons references to the Borrower include each of them and all of them together;
- (j) where the Chargor is two or more persons:
 - (i) references to the Chargor include each of them and all of them together;
 - (ii) all obligations of the Chargor in this Deed are joint and several obligations;
 - (iii) each such person is bound by this Deed even if any other person is not bound; and
 - (iv) the Bank may release any such person from any obligation under this Deed or make any arrangement or composition with any such person without releasing any other such person.

1.3 *Effect as a deed*

It is intended that this Deed takes effect as a deed notwithstanding that the Bank may only execute it under hand.

2. Covenant to pay

2.1 The Chargor agrees with the Bank that the Chargor will pay to the Bank or discharge all Secured Liabilities when they are due.

2.2 If any payment falls due under this Deed on any day on which the Bank is not open for business and banks in London are not generally open for business, the due date for payment shall be extended to the next such day and interest shall be adjusted accordingly.

2.3 If the Chargor fails to pay any Secured Liability on the date when it is due, the Chargor shall pay to the Bank on demand interest on such Secured Liability at the Interest Rate:

- (a) in the case of Expenses from the date on which the relevant Expense was incurred;
- (b) and in the case of any other Secured Liability from the date on which the Secured Liability became due,

until payment or discharge (both before and after any judgment) which interest shall in each case accrue on a daily basis and be compounded monthly on the last day of each month.

3. Third Party Security

The following additional provisions apply where the Chargor is not the same person as the Borrower:

3.1 *Guarantee*

The Chargor guarantees that the Borrower will pay or discharge all Secured Liabilities when they are due. The Chargor will pay any amount guaranteed immediately on demand by the Bank.

3.2 *Principal debtor*

The Chargor agrees that it will be liable as if it is the principal debtor in respect of the Secured Liabilities and will compensate the Bank for any loss or expense which the Bank suffers as a result of any obligation of the Borrower included in the Secured Liabilities being invalid or unenforceable.

3.3 *Separate commitments*

The obligation of the Chargor in Clause 3.2 is a separate obligation in addition to the guarantee in Clause 3.1 but the overall liability of the Chargor under both provisions will not exceed the amount of the Secured Liabilities or to the extent that any Secured Liabilities are not valid or enforceable the amount which they would have if fully valid and enforceable.

3.4 *Interest on Secured Liabilities*

The Bank can charge interest on any amount of the Secured Liabilities even if interest cannot be charged to the Borrower because of insolvency or if there has been a court order for payment of any amount.

3.5 *Changes in Secured Liabilities*

This Deed will continue in force and will not be affected by changes in the amount or nature of the Secured Liabilities or the death or mental illness of the Chargor or any similar change in the status of the Borrower including where the Borrower is a company the Borrower entering into insolvency proceedings or being dissolved.

3.6 *Preservation of Bank's rights*

- (a) The Bank can enforce its rights under this Deed without asking the Borrower or any other person liable for repayment, or taking any action to recover any Secured Liability from the Borrower or any other person liable.
- (b) The Bank can do any one or more of the following without affecting its rights under this Deed:
 - (i) make available credit or other finance facilities to the Borrower;
 - (ii) change, cancel or refuse any credit or other finance facilities;
 - (iii) give any Obligor liable time to pay or enter into a settlement, arrangement or compromise with any Obligor;
 - (iv) take or do anything with any other guarantee or security for the Secured Liabilities;
 - (v) release, enforce or fail to enforce any such guarantee or security.
- (c) Additionally, the Chargor's obligations under this Deed and the security created by the Deed will not be affected by any of the following:
 - (i) any Secured Liability being invalid or unenforceable;
 - (ii) the insolvency, dissolution, death or mental illness of any Obligor;
 - (iii) where the Chargor is two or more persons any of them not being bound by this Deed.

3.7 *Chargor's rights following enforcement*

If this Deed is enforced then until the Secured Liabilities are paid in full the Chargor will not be entitled to:

- (a) have the benefit of any Security the Bank holds or in any money the Bank receives;
- (b) enforce any right or make a claim against the Borrower;
- (c) make any claim in a bankruptcy, liquidation or similar insolvency proceeding in respect of the Borrower.

3.8 *Bank's right to hold proceeds*

The Bank may hold any proceeds of enforcement which are not enough to discharge the Secured Liabilities in full on a suspense account and not apply them in reduction of the Secured Liabilities to enable it to claim the full amount of the Secured Liabilities from any Obligor.

4. Charges

The Chargor with full title guarantee as continuing security for the payment and discharge of the Secured Liabilities:

- (a) charges to the Bank by way of first legal mortgage the Property; and
- (b) assigns to the Bank:
 - (i) any rights the Chargor has under any agreement or guarantee relating to the Property including its rights and interest in all present or future Rental Income and any other sums paid or payable to the Chargor under or in respect of any Occupational Lease;
 - (ii) any rights the Chargor has to claim damages in relation to the Property,
 - (iii) any rights the Chargor has to shares in a management or residents' company or commonhold association because of the Chargor's interest in the Property;
 - (iv) all easements and rights which benefit the Property;
 - (v) any insurances in respect of the Property and any right the Chargor may have to compensation or insurance money payable in respect of the Property;
 - (vi) any right the Chargor may have to extend the term of any Lease of the Property or to take a new Lease or acquire the freehold of the Property or a commonhold unit including but not limited to the Property; and
 - (vii) any leasehold or freehold interest in the Property which the Chargor may acquire after the date of this Deed.

5. Discharge

- 5.1 If the Secured Liabilities are irrevocably and unconditionally repaid or discharged in full in accordance with the terms applicable to them and the Bank is satisfied that it is not under any obligation to provide financial accommodation to the Chargor or any other Obligor the Bank at the request and cost of the Chargor will duly discharge this Deed.
- 5.2 Any discharge of the Chargor by the Bank in reliance on a payment or security received by the Bank will cease to be effective if that payment or security is avoided, reduced or invalidated for any reason and the Bank will be entitled to recover from the Chargor on demand the amount of the Secured Liabilities discharged by such payment or security.

6. Restrictions

The Chargor shall not without first obtaining the consent in writing of the Bank, such consent not to be unreasonably withheld or delayed:

- (a) create or allow to continue or arise any Security on any Charged Property;
- (b) sell, assign, transfer or dispose of any of the Charged Property or agree to do any such thing;
- (c) grant any Occupational Lease or accept the surrender of any Occupational Lease or agree to do any such thing and any powers which the Chargor has under the LPA to grant Occupational Leases are excluded;
- (d) vary or relax any provision of any Occupational Lease;
- (e) part with or share possession or occupation of the Property or agree to do any such thing.

7. Covenants by the Chargor

7.1 *Payment of outgoings and covenants in title*

At all times during the continuance of this Deed, the Chargor agrees with the Bank as follows:

- (a) to pay all taxes, rates and other amounts payable in respect of the Property when due and on request produce to the Bank the receipt of such payment;
- (b) to comply with all the covenants and laws which affect the Property or its use at any time.

7.2 *Notices*

If the Chargor receives any notice or other communication in respect of the Property from any planning, local government or other public authority:

- (a) to give to the Bank a copy of the relevant notice or communication within seven (7) days of receipt; and
- (b) take all reasonable steps to comply with the provisions of such notice or communication and comply with any reasonable requirements of the Bank to make objections or representations in respect of such notice or communication at the cost of the Chargor.

7.3 *Lease*

Where the Property is leasehold the Chargor agrees with the Bank that it shall:

- (a) comply with the provisions of the Lease in respect of the Property;
- (b) not without first obtaining the consent in writing of the Bank;
 - (i) surrender the Lease;
 - (ii) agree to amend the terms of the Lease;
 - (iii) extend the Lease;
 - (iv) terminate the Lease; or

- (v) buy the freehold of the Property or any land or building that includes the Property;
- (c) notify the Bank in writing immediately upon receipt of any notice to the effect that the Chargor has failed to comply with any provision of the Lease;
- (d) promptly remedy any such failure or comply with such notice.

7.4 *Maintenance of Property*

The Chargor agrees to keep all buildings on the Property including but not limited to all fixtures and additions in good repair and to the reasonable satisfaction of the Bank.

7.5 *Insurance*

- (a) The Chargor shall at all times use all reasonable endeavours to enforce the landlord covenants relating to the insurance of the Property contained in the Lease including the provision and maintenance of insurance over the Property.
- (b) The Chargor must use reasonable endeavours to provide (on demand) the Bank with a copy of the insurance policy that is in force and evidence of the amount and extent of the insurance cover.
- (c) The Chargor must promptly notify the Bank about any claims under the insurance policy to its knowledge.
- (d) The Chargor must comply with all the terms of the insurance policy and must not do anything which might result in the insurance policy being invalidated or the insurer being entitled to cancel the policy or to refuse to satisfy a claim.
- (e) If the Bank has reasonable grounds to believe that the Property is not insured in accordance with the terms of the Lease, the Bank may arrange insurance at the expense of the Borrower.
- (f) If the Bank arranges the insurance of the Property, it will be for the Bank's purposes only and the Bank need not ensure that it is sufficient for the Chargor's purposes.

7.6 *Inspection of Property*

The Chargor shall permit the Bank and its agents to enter and inspect the Property at all reasonable times after at least twenty-four hours' prior notice except in the case of emergency.

7.7 *Alterations to Property*

The Chargor shall not to alter the structure of the Property or add anything to it or demolish all or any part of the Property or change its use without first obtaining the consent in writing of the Bank (such consent not to be unreasonably withheld or delayed) and to apply for all necessary permissions or consents required by law and any Lease and to give the Bank immediate notice of such permission, if granted.

7.8 *Use of Property*

Unless otherwise agreed with the Bank, the Chargor shall not to use the Property or allow it to be used for non-residential purposes and not to store or bring upon the Property any article of a dangerous nature.

7.9 *Planning permission*

The Chargor shall not to make any application for planning permission without first obtaining the consent in writing of the Bank.

7.10 *Occupational Leases*

Where the Property is subject to any Occupational Lease, the Chargor shall:

- (a) comply with all obligations of the Chargor in respect of any Occupational Lease
- (b) ensure that all other parties to any Occupational Lease comply with their obligations; and
- (c) not vary any of the terms of any Occupational Lease without, in each case, first obtaining the consent in writing of the Bank.

7.11 *Deposit share certificates*

The Chargor shall deposit with the Bank any share certificate in respect of a share in a management or resident's company or commonhold association which the Chargor holds because of the Chargor's interest in the Property, together with a signed share transfer form with the name of the transferee left blank.

8. **Power to Remedy**

If the Chargor fails to comply with any of its obligations in this Deed, the Bank may take steps to obtain compliance with such obligations including but not limited to:

- (a) entering the Property and making such repairs as the Bank reasonably considers necessary; and/or
- (b) insure and keep insured the Property in such amount and in such manner as the Bank considers necessary,

but in each such case without becoming liable as a mortgagee in possession.

9. **Enforcement**

This Deed will become enforceable on the occurrence of any of the following:

- (a) **Failure to pay:** Any Obligor does not pay any amount due by it in respect of any Secured Liabilities on the due date or on demand if so payable, unless its failure to pay is caused by an administrative or technical error and payment is made within 3 business days of its due date; or
- (b) **Other breach:** Any Obligor does not perform or comply with any of the provisions under any this Deed or any loan agreement, letter of offer, facility letter, security or other agreement under which any Secured Liabilities arise. No event of default under this Clause 9(b) will occur if the failure to comply is in the opinion of the Bank capable of remedy and is remedied to the satisfaction of the Bank within ten business days of the Bank giving notice to the Chargor or the Chargor becoming aware of the failure to comply whichever is the earlier; or
- (c) **Misrepresentation:** Any representation, warranty or statement by any Obligor in this Deed or any loan agreement, letter of offer, facility letter, security or other

agreement under which any Secured Liabilities arise or in any document delivered thereunder is not complied with or is or proves to have been incorrect or untrue in any respect when made or deemed repeated. No event of default under this Clause 9(c) will occur if the failure to comply is in the opinion of the Bank capable of remedy and is remedied to the satisfaction of the Bank within ten business days of the Bank giving notice to the Chargor or the Chargor becoming aware of the failure to comply whichever is the earlier; or

- (d) **Cross Default:** Any indebtedness of any Obligor or (if an Obligor is a company) any of its subsidiaries (to whomsoever owing) is not paid when due, or is or is declared to be or is capable of being declared due and payable before its normal maturity by reason of any actual or potential default, event of default or the like (however described); or
- (e) **Invalidity, repudiation and illegality:** Any provision of this Deed or any loan agreement, letter of offer, facility letter, security or other agreement under which any Secured Liabilities arises is or becomes, or is claimed by any Obligor to be, for any reason invalid or unenforceable; or it is or will become unlawful for any Obligor to perform or comply with any one or more of its obligations under this Deed or any loan agreement, letter of offer, facility letter, security or other agreement under which any Secured Liabilities arise; or
- (f) **Cessation of business:** Any Obligor or (if an Obligor is a company) any of its subsidiaries changes or threatens to change the nature or scope of its respective businesses, ceases or suspends or threatens to cease or suspend all or a substantial part of its respective business operations or any governmental or other authority takes any step to expropriate, nationalise or compulsorily acquire all or a substantial part of its respective assets or (if an Obligor is a company) of the shares in any Obligor or any of its subsidiaries; or
- (g) **Execution:** Any security on or over any part of the assets of any Obligor or (if an Obligor is a company) any of its subsidiaries becomes enforceable or a distress, attachment or any form of execution is levied or enforced upon or issued against any such assets; or
- (h) **Insolvency and moratorium:** Any Obligor or (if an Obligor is a company) or any of its subsidiaries is insolvent or unable to pay its respective debts, stops, suspends or threatens to stop or suspend payment of all or a material part of (or of a particular type of) its respective indebtedness, begins negotiations or takes any other step with a view to the deferral, rescheduling or other readjustment of all or a material part of (or all of a particular type of) its respective indebtedness (or of any part of its respective indebtedness which it will or might otherwise be unable to pay when due), proposes or makes a general assignment or an arrangement or composition with or for the benefit of its creditors, or a moratorium is agreed or declared in respect of or affecting all or a material part of (or of a particular type of) its respective indebtedness; or
- (i) **Winding-up:** Any step is taken by any person with a view to the winding-up of any Obligor or (if an Obligor is a company) any of its subsidiaries or for the appointment of a liquidator (including a provisional liquidator), receiver and/or manager, supervisor, judicial manager, trustee, administrator, agent or similar officer of any Obligor or (if an Obligor is a company) any of its subsidiaries or over any part of its respective assets or anything similar occurs under the laws of any applicable jurisdiction. This Clause 9(i) shall not apply to any winding-up petition or to any analogous procedure or step in any jurisdiction which is frivolous or vexatious and is discharged, stayed or dismissed prior to the date which is ten business days from the date of commencement; or

- (j) **Material/Adverse change:** Any event or series of events occurs which, in the Bank's reasonable opinion, might have a material or adverse effect on the business or financial condition of any Obligor or (if an Obligor is a company) any of its subsidiaries or a material or adverse effect on the ability of any Obligor or (if an Obligor is a company) any of its subsidiaries to perform its respective obligations under this Deed or any loan agreement, letter of offer, facility letter, security or other agreement under which any Secured Liabilities arise; or
- (k) **Business/Security in jeopardy:** The business of any Obligor or any Security is in the opinion of the Bank in jeopardy and notice thereof has been given to such Obligor; or
- (l) **Bankruptcy:** Any step is taken to obtain an interim order in respect of the bankruptcy of any Obligor in any jurisdiction or if any application is made or petition presented pursuant to any applicable statutes or regulations for a bankruptcy order against any Obligor or anything similar occurs under the laws of any applicable jurisdiction, or if there is any death, insanity or disability of any Obligor; or
- (m) **Loan to Value:** there is a breach of any covenant to maintain the ratio of any loan to the value of the Property and any other Security held by the Bank or if it increases beyond the level stipulated by the Bank; or
- (n) **Condition in financial markets:** If there occurs, in the Bank's reasonable opinion, a material adverse change or any development which may result in a prospective material adverse change in the monetary, political, financial (including conditions in any of the financial markets) or economic conditions or exchange control in London or internationally (including any changes in stock, bond, currency, interbank or property market conditions, in interest rates or in existing foreign exchange controls);
- (o) **Property:** All or any part of the Property is compulsorily purchased or a local authority makes an order for the compulsory purchase of all or any part of the Property or all or any part of the Property is destroyed or damaged to a degree which the Bank considers to be material; or
- (p) **Other events:** Any other termination event or event of default occurs under any loan agreement, letter of offer, facility letter, security or other agreement or obligation under which a Secured Liability arises which entitles the Bank to accelerate any of the Secured Liabilities or any of the Secured Liabilities are accelerated by the Bank following the occurrence of any such termination event or event of default.

10. Powers under LPA

- (a) Section 103 of the LPA does not apply to this Deed.
- (b) The statutory powers of sale and appointing a Receiver under Section 101 of the LPA (as varied and extended under this Deed) arise on the execution of this Deed and will be exercisable by the Bank at any time after this Deed has become enforceable.
- (c) Section 93 of the LPA does not apply to this Deed and if the Chargor requests the Bank to discharge this Deed the Bank may require the Chargor to redeem any other Security the Chargor has with the Bank.

11. Appointment and Powers of Receiver

- (a) At any time after this Deed has become enforceable, the Bank may appoint by writing any person or persons (whether an officer of the Bank or not) to be a Receiver of all or any part of the Charged Property and where more than one Receiver is appointed they may be given power to act either jointly or severally.
- (b) The Bank may from time to time agree the remuneration of any Receiver (and the maximum rate specified in s.109(6) of the LPA shall not apply) and may remove any Receiver and appoint another in his place.
- (c) The Receiver shall be the agent of the Chargor (who will alone be liable for anything done or omitted to be done by the Receiver and the Receiver's remuneration) and shall have all the powers given to receivers by the LPA and all powers given to the Bank in this Deed.
- (d) Any money received by the Bank or a Receiver in the exercise of any powers under this Deed and under general law shall (so far as the law permits) be applied as follows:
 - (i) in or towards payment of the costs, charges and expenses of and incidental to the appointment of any Receiver and the exercise of any powers of the Bank or any Receiver;
 - (ii) in or towards payment of the remuneration of any Receiver;
 - (iii) in or towards payment or discharge of the Secured Liabilities and any balance shall be paid to the person or persons entitled to it.

12. Bank's Liability

- (a) The Bank will not be liable to account to the Chargor as a mortgagee in possession for any money not actually received by the Bank.
- (b) The Bank shall be under no obligation to enforce any contract or recover any debts charged or assigned under this Deed.

13. Protection of Third Parties

Any purchaser or any other person dealing with the Bank or any Receiver shall not be concerned to enquire whether any Secured Liabilities have become payable or are owing or whether any power under this Deed has become exercisable or is being properly exercised.

14. Power of Attorney and Further Assurance

- (a) The Chargor irrevocably and as security for its obligations under this Deed appoints the Bank and any Receiver jointly and also severally its attorney to execute any document which the Chargor is required to execute under this Deed.
- (b) The Bank and any Receiver will be entitled to delegate its power of attorney to third parties where this is reasonably necessary to assist the exercise of its powers under this Deed.

- (c) The Chargor agrees that it will ratify on request any document executed by the Bank or any Receiver or any delegate in accordance with the power in clause (a).
- (d) The Chargor agrees to sign any document and do anything which the Bank reasonably requires in order to:
 - (i) perfect or improve any security created or intended to be created for the repayment of the Secured Liabilities;
 - (ii) assist the exercise or the proposed exercise by the Bank of any of its powers under this Deed; and
 - (iii) protect, manage or sell any Charged Property or any other security for the repayment of the Secured Liability.

15. Bank's Rights

15.1 At any time after this Deed becomes enforceable, in addition to its power of sale and the power of appointment of a Receiver, the Bank may immediately do all or any one or more of the following:

- (a) take possession of the Property;
- (b) sell, agree to sell or grant an option over any Charged Property using the power of sale conferred by the LPA as varied by this Deed (but the restrictions on the power of sale in section 103 of the LPA will not apply);
- (c) vary the terms of, end, renew or accept surrenders of any Occupational Leases;
- (d) grant or agree to grant a lease or tenancy of the whole or any part of the Property (and the restrictions on granting leases in section 99 of the LPA do not apply to the Bank);
- (e) bring or defend any proceedings in any court or tribunal in respect of any Charged Property;
- (f) as the Chargor's agent, remove, store, sell, rent or in any other way deal with any of the Chargor's furniture or goods or those of any other person in the Property after giving written notice to the Chargor requiring them to be removed; and
- (g) exercise any other powers given to mortgagees by the LPA or to the Bank by this Deed.

15.2 The Bank shall on receiving notice that the Chargor has given any Security over the Property, be entitled to open a new account for the Chargor. Whether or not the Bank opens a new account no payment made by the Chargor to the Bank after receipt of such notice will reduce the Secured Liabilities outstanding when it received such notice.

16. Costs and Expenses

The Chargor must pay the Bank the Expenses on request.

17. Continuing Security and Obligations

- 17.1 This Deed is a continuing security and shall not be wholly or partially discharged as long as any of the Secured Liabilities are owing, contingently owing or may in the opinion of the Bank, become owing or payable.
- 17.2 This Deed is in addition to any other present or future Security which the Bank may hold for any Secured Liabilities.

18. Communications

- 18.1 Any demand, notice, consent or communication made on or given to a party under or in connection with this Deed shall be in writing and may be left at or sent by first class post or fax to any address or fax number of that party referred to in Clause 18.2.
- 18.2 The addresses and fax numbers of each party are:

(a) the Chargor: Kilburn Park (AR) Limited

Address 140 Buckingham Palace Road, London, United Kingdom,
SW1W 9SA

the Bank:

Address Emirates NBD Bank (P.J.S.C), London Branch
25 Knightsbridge
London SW1X 7LY

Fax number +44 (0) 20 7581 0575

For the attention of Credit Administration,

or any substitute address or fax number or officer or department as such party shall have notified to the other party for this purpose.

- 18.3 A demand, notice or other communication made by the Bank under this Deed will be effective:
- (a) if left at an address referred to in Clause 18.2 during normal working hours, when left or if left outside normal working hours, on the first working day after being left;
 - (b) if posted by first class post to an address referred to in Clause 18.2, on the second working day in the place of receipt following the day when it was posted;
 - (c) if transmitted by fax to a fax number referred to in Clause 18.2 during normal working hours, when the sending fax machine produces a print out which confirms that transmission has taken place or if transmitted outside normal working hours on the first working day after being transmitted.
- 18.4 A communication to the Bank will be effective only when actually received by the Bank and then only if it is expressly marked for the attention of any department or officer referred to in Clause 18.2.

19. Successors and Assigns

- 19.1 The Bank may assign or transfer all or any of its rights, title and interest in this Deed at any time without the consent of the Chargor.
- 19.2 The Chargor shall have no right to assign or transfer any of the Chargor's rights under this Deed.

20. Miscellaneous

- 20.1 Any interest, commission or fee under this Deed will accrue from day to day and is calculated on the basis of the actual number of days elapsed and a year of 365 days in the case of Sterling or 360 days in the case of any other currency or, in any case where the Bank determines that practice in the relevant interbank market differs, in accordance with that market practice.
- 20.2 Each provision of this Deed is separate from the others. If the Bank cannot legally enforce any particular provision this will not stop the Bank from enforcing the other provisions.
- 20.3 If the Chargor breaks any of the provisions of this Deed and the Bank takes no action, the Bank will still be able to take action if the Chargor breaks any of the provisions in the future. The Bank's rights under this Deed can be exercised as well as any rights given to the Bank by law.

21. 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.

22. Disclosure

- 22.1 Without prejudice to all rights of the Bank to disclose all or any customer information of the Chargor, the Bank, its officers, employees, agents and all other persons are permitted by the Chargor to disclose, (with or without notice to the Chargor and whether orally or in writing) any or all customer information relating to the Chargor to:
 - (a) any guarantor or surety or co-mortgagor;
 - (b) the Borrower or any person who is jointly and severally liable to the Bank together with the Borrower;
 - (c) the Land Registry of England and Wales, Her Majesty's Revenue & Customs, statutory boards and/or any government agencies, government officials, ministry, departments, courts or relevant bodies in the United Arab Emirates, the United Kingdom or elsewhere to whom the Bank considers fit to disclose information, in connection with this Deed;
 - (d) the solicitor(s) acting for the Bank, the Chargor and any other person involved with the security under this Deed, or the solicitor(s) acting for any person mentioned in this Clause;
 - (e) any transferee, novatee or assignee or proposed transferee, novatee or assignee of any rights and/or obligations of the Bank under or relating to any

security for any Secured Liabilities for any purposes connected with such transfer, novation or assignment or proposed transfer, novation or assignment;

- (f) any person who has or is claiming an interest in any Charged Property or to whom the Chargor is proposing to grant an interest in any Charged Property;
- (g) to any person in connection with any actual or proposed priority arrangements in relation to any Charged Property or any enforcement of any Security or any sale, transfer, disposition or any other dealing by any person whatsoever over or of any Charged Property;
- (h) any Receiver;
- (i) the insurer, valuer or proposed insurer or valuer of any of the Charged Property or any other Security or proposed Security for any of the Secured Liabilities, for purposes related to insurance or valuation of the Charged Property or any such Security;
- (j) (where any of the banking facilities granted by the Bank relates to a staff loan granted to the Chargor and/or the Borrower under a staff loan scheme administered or funded by the Bank) to the Chargor's or Borrower's employer for purposes relating to that staff loan and any Security to be given by the Chargor;
- (k) any person or organisation participating in the provision of electronic or, without limitation, other services in connection with banking services used by the Chargor in connection with the banking facilities granted by the Bank, whether in London or outside of London, for the purpose of the operation of the services including investigating discrepancies, errors or claims;
- (l) any person engaged by the Bank to collect any sums of money owing to the Bank from the Chargor and/or the Borrower, for any purposes in connection with the collection of such sums;
- (m) any of the Bank's branches, representative offices, subsidiaries or related corporations (each a "Related Party") for purposes of credit exposure monitoring, data processing, cross-selling or promoting to the Chargor products and services offered by the Bank and such Related Party, and pursuing, on the Bank's behalf, further business opportunities;
- (n) any of the Bank's agents, contractors, third party service providers or professional advisers, who provide administrative, telecommunication, computer, payment, collection, security, clearing, credit reference or checking, or other services or facilities to the Bank relating to operation of the Bank's business whether in or outside of London;
- (o) credit or charge card companies in credit or charge card enquiries;
- (p) to the Chargor's spouse, child and/or parent in the event of the Chargor's death where the Chargor is the sole Chargor;
- (q) to the holders of the Chargor's and/or Borrower's loan servicing account; and
- (r) to any person or entity where in good faith the Bank deems it reasonable to make such disclosure.

22.2 In addition, where the Bank is a member of or subscriber for the information sharing services of, any credit bureau, the Chargor permits (whether or not any of the banking facility is still available to the Chargor and/or the Borrower):

- (a) the Bank to transfer and disclose to any such credit bureau; and
- (b) for such credit bureau to disclose to any fellow member or subscriber, any customer information relating to the Chargor.

22.3 This consent and provision shall survive the termination of any or all of the Chargor's and/or Borrower's account(s) or any banking facility with the Bank and/or the termination of any relationship between the Chargor and/or Borrower and the Bank for any reason whatsoever.

23. Tax Gross-Up

The Chargor must make all payments under this Deed without taking off any amounts in respect of tax. If the law requires the Chargor to do this, the Chargor must increase the payment so that the Bank receives the full amount after the Chargor has taken off such tax.

24. Land Registry Restriction

The Chargor consents to the entry of a restriction against any registered titles (and any unregistered properties subject to compulsory first registration) which are at any time subject to this Deed in the following terms:

"No disposition of the registered estate by the proprietor of the registered estate [, or by the proprietor of any registered charge, not being a charge registered before the entry of the restriction,] is to be registered without a written consent signed by the proprietor for the time being of the charge dated 19 March 2020 in favour of Emirates NBD Bank (P.J.S.C), London Branch referred to in the charges register or their conveyancer".

25. Contracts (Rights of Third Parties) Act

A person who is not a party to this Deed may not enforce any of its terms under the Contracts (Rights of Third Parties) Act 1999.

26. Governing law and enforcement

26.1 *Governing law*

This Deed and any non-contractual obligations arising out of or in connection with it are governed by English law.

26.2 *Jurisdiction of English courts*

- (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 Chargor agrees that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly it will not argue to the contrary.
- (c) This clause 26.2 (*Jurisdiction of English courts*) is for the benefit of the Bank only. As a result, the Bank shall not be prevented from taking proceedings

relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Bank may take concurrent proceedings in any number of jurisdictions.

IN WITNESS WHEREOF this Deed has been executed and delivered as a deed by the parties hereto on the date stated at the beginning of this Deed.

SCHEDULE 1

The Property

1. All that leasehold property known as 84A Ashmore Road, London W9 3DG as registered at the HM Land Registry with title number ~~NGL845147~~.

N6L988574



EXECUTION PAGE – LEGAL CHARGE

IMPORTANCE NOTICE – WE RECOMMEND THAT YOU CONSULT YOUR SOLICITOR OR OTHER INDEPENDENT LEGAL ADVISER BEFORE EXECUTING THIS DOCUMENT

EXECUTED AS A DEED by

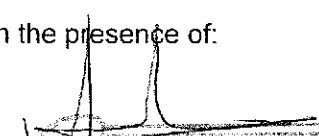

KILBURN PARK (AR) LIMITED

acting by a director in the presence of:

Witness:

Name:

Address:



ANANDAKRISHNAN S. NAIR
SOLICITOR
AUTHORISED TO ADMINISTER OATHS
221, THE BROOKWAY, SOUTHALL, MIDDLESEX UB1 1ND
TEL: 020 8543 5574 / FAX: 020 8574 1766

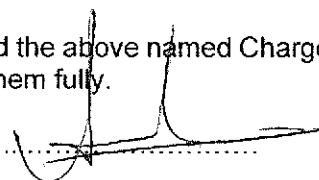
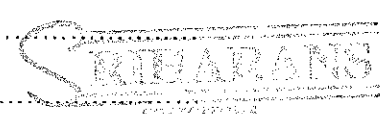
To be signed by the Chargor's solicitor

I certify that I have advised the above named Chargor on the provisions of this deed and that he appeared to understand them fully.

Signature

Name

Address



ANANDAKRISHNAN S. NAIR
SOLICITOR
AUTHORISED TO ADMINISTER OATHS
221, THE BROOKWAY, SOUTHALL, MIDDLESEX UB1 1ND
TEL: 020 8543 5574 / FAX: 020 8574 1766

Date

6th MARCH 2020

SIGNED by

EMIRATES NBD BANK (P.J.S.C), LONDON BRANCH

acting by: