



**Registration of a Charge**

Company Name: **STANMORE INVESTMENTS LIMITED**

Company Number: **00439827**



Received for filing in Electronic Format on the: **24/05/2023**

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**Details of Charge**

Date of creation: **17/05/2023**

Charge code: **0043 9827 0011**

Persons entitled: **MONUMENT BANK LIMITED**

Brief description: **THE FREEHOLD PROPERTY KNOWN AS 114 GLOUCESTER PLACE,  
LONDON W1U 6HY AND REGISTERED AT THE LAND REGISTRY WITH  
TITLE NUMBER LN118270**

**Contains fixed charge(s).**

**Contains floating charge(s) (floating charge covers all the property or  
undertaking of the company).**

**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 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:

**NARDIP BHAMRA**



# **CERTIFICATE OF THE REGISTRATION OF A CHARGE**

Company number: 439827

Charge code: 0043 9827 0011

The Registrar of Companies for England and Wales hereby certifies that a charge dated 17th May 2023 and created by STANMORE INVESTMENTS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 24th May 2023 .

Given at Companies House, Cardiff on 31st May 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**

17<sup>th</sup> May 2023

(1) STANMORE INVESTMENTS LIMITED

(2) MONUMENT BANK LIMITED

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Legal Charge

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## Table of Contents

1.	DEFINITIONS AND INTERPRETATION	1
2.	COVENANT TO PAY	4
3.	SECURITY	4
4.	NEGATIVE PLEDGE	5
5.	UNDERTAKINGS	6
6.	PERFECTION OF SECURITY	8
7.	FURTHER ASSURANCE	8
8.	ENFORCEMENT	8
9.	APPOINTMENT OF A RECEIVER	8
10.	POWERS OF RECEIVER	10
11.	OTHER POWERS EXERCISABLE BY THE LENDER	12
12.	POWERS OF SALE AND LEASING	12
13.	POWER OF ATTORNEY	13
14.	PROTECTION OF THIRD PARTIES	14
15.	CONSOLIDATION OF MORTGAGES	14
16.	RIGHTS OF LENDER OR RECEIVER TO REMEDY BREACH	15
17.	APPLICATION OF MONEY RECEIVED BY THE LENDER OR A RECEIVER	15
18.	DEFAULT INTEREST	16
19.	COSTS, EXPENSES AND INDEMNITY	16
20.	RETENTION AND SET-OFF	16
21.	TRANSFERS	17
22.	NOTICES	17
23.	REMEDIES AND WAIVERS	18
24.	CONTINUING AND ADDITIONAL SECURITY	18
25.	OPENING OF NEW ACCOUNTS	18
26.	PARTIAL INVALIDITY	19
27.	COUNTERPARTS	19
28.	REGISTERED LAND	19
29.	LAW AND JURISDICTION	19

THIS AGREEMENT is made on

17<sup>th</sup> May

2023

BETWEEN

- (1) **STANMORE INVESTMENTS LIMITED** incorporated in England and Wales with registered number 439827 whose registered office is at Sterling House, 27 Hatchlands Road, Redhill RH1 6RW (the "**Security Provider**"); and
- (2) **MONUMENT BANK LIMITED**, a company incorporated in England and Wales with registered number 10921940 whose registered office is at 33 Cavendish Square, London W1G 0PW (the "**Lender**").

## 1. DEFINITIONS AND INTERPRETATION

### 1.1 Definitions

In this Deed, unless otherwise provided:

**Business Day** means a day (other than a Saturday or Sunday) on which banks are open for general business in London;

**Event of Default** means any of the events or circumstances listed as such in any facility agreement (however described) which is entered from time to time by the Security Provider and the Lender;

**Insurance Policies** means each of the insurance policies now or in the future held by or otherwise benefiting the Security Provider in relation to the Property and any insurance policies that are effected to renew, substitute or replace any such insurance policies and "**Insurance Policy**" means any one of them;

**LPA 1925** means the Law of Property Act 1925;

**Property** means the property described in Schedule 1 (the Property) together with all buildings and fixtures (including trade and other fixtures and tenants fixtures) and fixed plant and machinery

owned by the Security Provider and from time to time in or on such property and the proceeds of sale of such assets and the benefit of all warranties guarantees or other agreements from time to time relating to the Property or any such buildings or fixtures;

**Receiver**

means any receiver appointed under this Deed or pursuant to any applicable law, whether alone or jointly, and includes a receiver and/or manager;

**Rental Income**

means all amounts paid or payable to or for the account of the Security Provider in connection with the letting, licence or grant of other rights of use or occupation of all or any part of the Property;

**Secured Assets**

means all of the present and future assets and undertaking of the Security Provider which from time to time are the subject of any Security Interest created, or purported to be created, by or pursuant to this Deed;

**Secured Obligations**

means all present and future obligations and liabilities (whether actual or contingent, whether incurred alone, jointly or severally, whether as principal or surety and/or in any other capacity whatsoever and regardless of how they arise) owed by the Security Provider to the Lender together with all losses, costs, charges, expenses and liabilities including interest incurred by the Lender on them in connection with the protection, preservation or enforcement of its rights under any document evidencing or securing any such liabilities; and

**Security Interest**

means a mortgage, charge, pledge, lien or other security interest securing any obligation of any

person or any other agreement or arrangement having a similar effect.

1.2 The following rules of interpretation shall apply:

- 1.2.1 words in the singular shall include the plural and words in the plural shall include the singular;
- 1.2.2 a reference to assets includes present and future properties, undertakings, revenues, rights and benefits of every description;
- 1.2.3 a reference to an agreement is a reference to that agreement as amended (in each case, other than in breach of the provisions of this Deed) from time to time;
- 1.2.4 a reference to a person includes a natural person, company, limited liability partnership, firm, partnership, trust, joint venture, consortium or unincorporated body (whether or not having a separate legal personality);
- 1.2.5 a reference to a party shall include that party's successors, permitted assignees. This Deed shall be binding on, and enure to the benefit of, the parties to this Deed and their respective personal representatives, successors, permitted assigns and permitted transferees;
- 1.2.6 a reference to a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time and shall include all subordinate legislation made from time to time under that statute or statutory provision;
- 1.2.7 a reference to an amendment includes a novation, supplement or variation (and amended shall be construed accordingly);
- 1.2.8 a reference to a disposal of any asset, undertaking or business includes a sale, lease, licence, transfer, loan or other disposal by a person of that asset, undertaking or business (whether by a voluntary or involuntary single transaction or series of transactions);
- 1.2.9 an Event of Default is continuing if it has not been waived by the Lender;
- 1.2.10 a reference to a Clause or a Schedule is to a Clause or Schedule of this Deed; and



1.2.11 a reference to Property means the property, or where there is more than one, each of the properties which is charged to the Lender under this Deed.

1.3 If the rule against perpetuities applies to any trust created by this Deed, the perpetuity period shall be 125 years (as specified by section 5(1) of the Perpetuities and Accumulations Act 2009).

1.4 For the purposes of section 2 of the Law of Property (Miscellaneous Provisions) Act 1989, the terms of any agreement or instrument constituting or evidencing the Secured Obligations and of any side letters between any parties in relation to any such agreement or instrument are incorporated into this Deed.

1.5 If the Lender considers that an amount is capable of being avoided or otherwise set aside on the liquidation or administration of the Security Provider or otherwise, then that amount shall not be considered to have been irrevocably paid for the purposes of this Deed.

## **2. COVENANT TO PAY**

The Security Provider covenants with the Lender that it shall, on demand by the Lender, pay and discharge all the Secured Obligations when due.

## **3. SECURITY**

As continuing security for the payment and discharge of the Secured Obligations, the Security Provider, with full title guarantee:

3.1 charges by way of legal mortgage, the Property;

3.2 charges by way of fixed charge:

3.2.1 all present and future estates, interests, rights and benefits belonging to or enuring to the Security Provider under the terms of any lease granted in respect of the Property;

3.2.2 all rents receivable from any lease granted out of any freehold and leasehold property of the Security Provider;

3.2.3 all its rights, proceeds, claims and premiums in each Insurance Policy;

3.2.4 all the goodwill of any business or undertaking conducted at the Property (but not including any belonging to any tenant);

- 3.2.5 all authorisations (statutory or otherwise) held or required in connection with the Property; and
- 3.3 charges by way of floating charge all unattached plant, machinery, chattels and goods now or at any time after the date of this Deed on or in or used in connection with the Property or the business or undertaking conducted at the Property (but not including any belonging to any tenant);
- 3.4 assigns absolutely, subject to a proviso for reassignment on irrevocable discharge in full of the Secured Obligations to the satisfaction of the Lender:
  - 3.4.1 all rental and other income and all debts, rights and claims now or in the future due or owing to the Security Provider under or in connection with any lease, agreement or licence relating to the Property;
  - 3.4.2 all of the Security Provider's present and future rights and claims against the lessees, sub-lessees or licensees of the Property and all guarantors and sureties for the obligations of such lessees, sub-lessees or licensees;
  - 3.4.3 the benefit of each of the present and future agreements, licences, options, contracts, guarantees, warranties, easements, agreements for lease, and any other document, in each case, entered into by the Security Provider relating to the use, acquisition, exploitation, disposal of or dealings with the Property;
  - 3.4.4 all of the Security Provider's rights and claims in relation to the Insurance Policies; and
  - 3.4.5 the Rental Income and the benefit of any guarantee or security in respect of the Rental Income,

provided that nothing in this Clause 3 shall constitute the Lender as mortgagee in possession.

#### 4. **NEGATIVE PLEDGE**

The Security Provider shall not without the prior written consent of the Lender create or permit to subsist or arise any Security Interest on the Property or on any part of the Property.

## **5. UNDERTAKINGS**

### **5.1 The Security Provider must:**

- 5.1.1 keep the Property in good repair to the satisfaction of the Lender;
- 5.1.2 not do or omit to do anything which could devalue the Property or jeopardise the Property;
- 5.1.3 not sell, let or grant a licence or tenancy in respect of the Property, or any part of it (nor agree to do so), without the prior written consent of the Lender;
- 5.1.4 not agree to any change in the terms of such licence or tenancy, nor agree to its termination, nor to any assignment or under letting of it, without the prior written consent of the Lender;
- 5.1.5 comply with all applicable legal requirements, title burdens and conditions relating to the Property;
- 5.1.6 immediately inform the Lender of any notice or proposal given or made by any governmental agency, authority or other body which may adversely affect the value of the Property or which threatens the Lender's or the Security Provider's interest in the Property;
- 5.1.7 not make any material or structural changes to the Property, or apply for or implement any planning or other permission from any third party for such changes, without the consent of the Lender;
- 5.1.8 not enter into any agreement under Section 106 of the Town and Country Planning Act 1990 or any other similar statutory agreement, nor change the use of the Property, without the consent of the Lender;
- 5.1.9 ensure that the Property is insured at all times, with a reputable insurance company or reputable underwriters, in the name of the Security Provider and with the Lender as co-insured (or if co-insurance is not available, in the name of the Security Provider with the Lender noted on the policy as first loss payee), against fire and all other usual risks to the full reinstatement value (including the cost of demolition and professional fees) and will immediately notify the Lender if the Property ceases to be insured for any reason;

- 5.1.10 ensure at all times that the insurance required by Clause 5.1.9 above will not be invalidated for failure to pay any premium due without the insurer first giving the Lender not less than 14 days' written notice;
  - 5.1.11 will deposit with the Lender, and the Lender will be entitled to retain and hold, all deeds and documents necessary to show good and marketable title to the Property;
  - 5.1.12 will immediately, upon our request, produce a copy of every insurance policy relating to the Property as well as evidence of the payment of the necessary premiums.
- 5.2 All proceeds of insurance in respect of the Property will be used (at the discretion of the Lender) either in or towards reinstatement of the Property or in or towards repayment of any sums owed to the Lender in relation to the Secured Obligations.
- 5.3 If any part of the Property is compulsorily purchased or is expropriated, any payment received will be used in or towards payment of monies due from the Security Provider to the Lender.
- 5.4 The Security Provider must, promptly on becoming aware of the same, notify the Lender of:
  - 5.4.1 the occurrence of an Event of Default together with the steps being taken to remedy it (if applicable); and
  - 5.4.2 any breach of any covenant set out in this Deed.
- 5.5 The Security Provider shall, as so requested from time to time by the Lender, give such notices of assignment or notices of charge as are specified by the Lender in relation to this Deed and the Security Provider shall reasonable endeavours to ensure that each recipient of any such notice of assignment or notice of charge provides an acknowledgement to the Lender in a form that is satisfactory to the Lender within 5 Business Days.

**6. PERFECTION OF SECURITY**

The Security Provider must:

- 6.1.1 immediately upon the execution of this Deed, deposit with the Lender, all deeds, title documents, certificates and other documents constituting or evidencing title to each of the Secured Assets; and
- 6.1.2 at any time after the execution of this Deed, deposit with the Lender any further deeds, title documents, certificates and other documents constituting or evidencing title to the Secured Assets, promptly upon coming into possession of any of them.

**7. FURTHER ASSURANCE**

The Security Provider must, if requested by the Lender, execute such further legal or other assignments or mortgages of, or charges on, the Secured Assets as the Lender requires to secure the payment and discharge of the Secured Obligations.

**8. ENFORCEMENT**

- 8.1 The Security Interests created by or pursuant to this Deed shall become immediately enforceable if:
  - 8.1.1 an Event of Default occurs; or
  - 8.1.2 any facility or commitment available to the Security Provider is withdrawn, suspended, or cancelled because of any default (however described).
- 8.2 After the Security Interests created by or pursuant to this Deed have become enforceable, the Lender may in its absolute discretion enforce all or any part of this Deed in any manner it sees fit.

**9. APPOINTMENT OF A RECEIVER**

**9.1 Appointment of a Receiver**

At any time:

- 9.1.1 after the Security Interests created by or pursuant to this Deed have become enforceable; or
- 9.1.2 if so, requested by the Security Provider,

the Lender may appoint by writing any person to be a Receiver of all or any part of the Secured Assets.

**9.2 Powers of Receivers joint and several**

Where more than one Receiver is appointed, they shall have power to act separately unless the Lender in the appointment specifies to the contrary.

**9.3 Remuneration of Receiver**

The Lender may from time to time determine the remuneration of the Receiver and the remuneration of the Receiver shall be a debt secured by this Deed, to the extent not otherwise discharged.

**9.4 Power of the Lender to remove Receiver**

The Lender may, subject to section 45 of the Insolvency Act 1986, remove the Receiver from the assets of which it is Receiver.

**9.5 Further appointment**

The appointment of a Receiver shall not preclude:

9.5.1 the Lender from making any subsequent appointment of a Receiver over all or any of the Secured Assets over which a Receiver has not previously been appointed or has ceased to act; or

9.5.2 a Receiver, while continuing to act, consenting to the appointment of an additional Receiver to act with it.

**9.6 Status of Receiver as agent**

A Receiver shall be the agent of the Security Provider and the Security Provider shall be solely liable for the Receiver's acts, defaults and remuneration, unless and until the Security Provider goes into liquidation, after which the Receiver shall act as principal and shall not become the agent of the Lender.

## **9.7 Limitation on Lender's liability**

Neither the Lender nor any Receiver shall be liable:

9.7.1 for any loss, however caused, arising out of:

- (a) any sale or other disposal of any of the Secured Assets and whether or not a better price could or might have been obtained by deferring or advancing the date of such sale or other disposal; or
- (b) the exercise of or failure to exercise any of the Lender's powers under this Deed; or

9.7.2 to account as mortgagee in possession for any of the Secured Assets.

## **9.8 Section 109 of the LPA 1925**

Section 109 of the LPA 1925 shall not apply to this Deed.

## **9.9 Relinquishing possession of a Secured Asset**

If the Lender, any Receiver or delegate enters into or takes possession of the Secured Asset, it or he may at any time relinquish possession.

## **9.10 Conclusive discharge**

The receipt of the Lender or any Receiver or its delegate shall be a conclusive discharge to a purchaser and, in making any sale or other disposal of any of the Secured Asset or in making any acquisition in the exercise of their respective powers, the Lender, every Receiver and delegate may do so for any consideration, in any manner and on any terms that it or he thinks fit.

## **10. POWERS OF RECEIVER**

A Receiver shall have and be entitled to exercise in relation to the Security Provider all the powers set out in Schedule I to the Insolvency Act 1986, and in particular, by way of addition and without limiting such powers, and without prejudice to the powers of the Lender, a Receiver shall have power either in its own name or in the name of the Security Provider, to:

- 10.1 in connection with any sale or other disposition of the Secured Assets, receive the consideration for the sale in a lump sum or in instalments and to receive shares by way of consideration;

- 10.2 grant options and licences over all or any part of the Secured Assets, grant any other interest or right over, sell, assign or lease over all or any of the Secured Assets in respect of which he is appointed for such consideration and in such manner and generally on any terms and conditions that he thinks fit;
- 10.3 undertake or complete any works of repair, alteration, building or development on the Property and may apply for and maintain any planning permission, development consent, building regulation approval or any other permission, consent or licence to carry out any of the same;
- 10.4 provide services and employ, or engage, any managers, officers, servants, contractors, workmen, agents, other personnel and professional advisers on any terms and subject to any conditions that he thinks fit;
- 10.5 make, exercise or revoke any VAT option to tax that he thinks fit;
- 10.6 charge and receive any sum by way of remuneration (in addition to all costs, charges and expenses incurred by him) that the Lender may prescribe or agree with him;
- 10.7 collect and get in the Secured Assets or any part of them in respect of which he is appointed and make any demands and take any proceedings as may seem expedient for that purpose, and take possession of the Secured Assets with like rights;
- 10.8 give valid receipts for all monies and execute all assurances and things that may be proper or desirable for realising any of the Secured Assets;
- 10.9 make any arrangement, settlement or compromise between the Security Provider and any other person that he may think expedient;
- 10.10 bring, prosecute, enforce, defend and abandon all actions, suits and proceedings in relation to any of the Secured Assets that he thinks fit;
- 10.11 effect with any insurer any policy of insurance either in lieu or satisfaction of, or in addition to, the insurance required to be maintained by the Security Provider under this Deed;
- 10.12 exercise all powers provided for in the LPA 1925 in the same way as if he had been duly appointed under the LPA 1925 and exercise all powers provided for an administrative receiver in Schedule 1 to the Insolvency Act 1986;



- 10.13 for any of the purposes authorised by this Clause 10 or otherwise by this Deed, raise money by borrowing on such terms as the Receiver shall think fit;
- 10.14 redeem any prior Security Interest and settle the accounts to which the Security Interest relates. Any accounts so settled and passed shall be, in the absence of any manifest error, conclusive and binding on the Security Provider, and the monies so paid shall be deemed to be an expense properly incurred by the Receiver;
- 10.15 delegate his powers in accordance with this Deed;
- 10.16 do all other acts and things which it may consider desirable or necessary for realising any Secured Asset or incidental to any of the rights, powers or discretions conferred on a Receiver under or by virtue of this Deed; and
- 10.17 exercise in relation to any of the Secured Assets all the powers, authorities and things which it would be capable of exercising if it was the absolute beneficial owner of the Secured Asset.

## **11. OTHER POWERS EXERCISABLE BY THE LENDER**

### **11.1 Lender may exercise Receiver's powers**

All powers of a Receiver conferred by this Deed may be exercised by the Lender after the Security Interests created by or pursuant to this Deed have become enforceable, whether as attorney of the Security Provider or otherwise, and whether or not a Receiver has been appointed.

### **11.2 Lender may redeem prior security**

The Lender may:

- 11.2.1 redeem that or any other prior Security Interest;
- 11.2.2 procure the transfer of that Security Interest to itself; and
- 11.2.3 settle and pass any account of the holder of any prior Security Interest.

## **12. POWERS OF SALE AND LEASING**

### **12.1 Statutory power of sale to arise on execution**

Section 103 of the LPA 1925 shall not apply to this Deed, but the statutory power of sale shall, as between the Lender and a purchaser from the Lender, arise on, and be

exercisable at any time after, the execution of this Deed. However, the Lender shall not exercise such power of sale until the Security Interests created by or pursuant to this Deed become enforceable, or a Receiver has been appointed, but this provision shall not affect a purchaser or require a purchaser to ask whether a demand or appointment has been made.

## **12.2 Power of the Lender to grant leases**

12.2.1 The statutory powers of sale, leasing and accepting surrenders exercisable by the Lender by virtue of this Deed shall be extended so as to authorise the Lender (whether in its own name or that of the Security Provider) after the Security Interests created by or pursuant to this Deed have become enforceable, to grant leases at the Property on such terms and conditions as the Lender shall think fit.

12.2.2 The Security Provider must not, in connection with the Property, exercise any of the powers of leasing or accepting surrenders of leases conferred by sections 99 and 100 of the LPA 1925 or by common law without the Lender's prior written consent.

## **12.3 Lender may sever fixtures**

The statutory power of sale exercisable by the Lender is extended so as to authorise the Lender to sever any fixtures from any Property and sell them separately.

## **13. POWER OF ATTORNEY**

### **13.1 Power of attorney**

The Security Provider, by way of security, irrevocably appoints the Lender (whether or not a Receiver has been appointed) and any Receiver separately, to be the attorney of the Security Provider with full power to appoint substitutes and to delegate (on such terms that it thinks fit), for the Security Provider in its name and on its behalf, and as its act and deed or otherwise, to execute, deliver and otherwise perfect any document, or perform any act:

13.1.1 that may be required of the Security Provider under this Deed and that the Security Provider has failed to do within 5 Business Days of being notified by the Lender that it is required; or

13.1.2 that may be deemed by the attorney necessary or desirable for any purpose of this Deed (including, after the Security Interests created by or pursuant to this Deed have become enforceable, to transfer legal ownership of any of the Secured Assets).

## **13.2 Ratification**

Without prejudice to the generality of Clause 13.1, the Security Provider covenants with the Lender and separately with any Receiver to ratify:

13.2.1 all transactions entered into by any attorney in the proper exercise of its powers in accordance with this Deed; and

13.2.2 all transactions entered into by any attorney in signing, sealing or delivering any deed, assurance or document, perfecting any Security Interest or performing any act, in each case in the proper exercise of its powers in accordance with this Deed.

## **14. PROTECTION OF THIRD PARTIES**

No person (including a purchaser) dealing with the Lender or any Receiver or any of their respective nominees or agents, shall be concerned to enquire:

14.1 whether the Security Interests created by or pursuant to this Deed have become enforceable;

14.2 whether any Receiver is validly appointed or acting within its powers;

14.3 whether any power exercised or purported to be exercised has become exercisable;

14.4 whether any of the Secured Obligations remain due;

14.5 as to the necessity or expediency of any stipulations or conditions subject to which the sale of any Secured Asset is made, or otherwise as to the propriety or regularity of the sale of any Secured Asset; or

14.6 how any money paid to the Lender or a Receiver, or their respective nominees or agents, is applied.

## **15. CONSOLIDATION OF MORTGAGES**

The restrictions on consolidation of mortgages contained in section 93 of the LPA 1925 shall not apply to this Deed.

**16. RIGHTS OF LENDER OR RECEIVER TO REMEDY BREACH**

If the Security Provider defaults in its performance of any of the undertakings or other obligations in this Deed, the Lender or any Receiver may (but shall not be obliged to) do whatever may be necessary to rectify the default or protect the Lender's interest under this Deed (including, if applicable, entering the Property without becoming liable as mortgagee in possession) at the expense of the Security Provider (on a full indemnity basis).

**17. APPLICATION OF MONEY RECEIVED BY THE LENDER OR A RECEIVER**

**17.1 Application of recoveries**

Any money received under this Deed shall, subject to the discharge of any prior-ranking claims, be paid or applied in the following order of priority:

- 17.1.1 in payment of the remuneration of the Receiver and the costs of realisation incurred by the Lender and/or the Receiver including all costs, charges and expenses of or incidental to any exercise of any power conferred by this Deed;
- 17.1.2 in or towards the payment of any debts or other amounts which are by statute made payable in preference to the Secured Obligations, to the extent that such debts or other amounts are made so payable;
- 17.1.3 in or towards satisfaction of the Secured Obligations in such order as the Lender determines, in its absolute discretion; and
- 17.1.4 as to the surplus, if any, to the Security Provider or to any other person or persons entitled to it,

and neither the Lender, any Receiver nor any delegate shall be bound (whether by virtue of section 109(8) of the LPA 1925, which is varied accordingly, or otherwise) to pay or appropriate any receipt or payment first towards interest rather than principal or otherwise in any particular order between any of the Secured Obligations.

**17.2 Credit to a suspense account**

The Lender may, in its absolute discretion on or at any time or times after demand and pending the payment to the Lender of the whole of the Secured Obligations, place and keep to the credit of an interest-bearing separate or suspense account any money

received, recovered or realised by the Lender under or in connection with this Deed for so long and in such manner as the Lender may determine without any intermediate obligation on its part to apply the same or any part of such money in or towards the discharge of any of the Secured Obligations.

**18. DEFAULT INTEREST**

If the Security Provider fails to make any payment due under this Deed on its due date, interest on the unpaid amount shall accrue daily, from the date of non-payment to the date of actual payment (both before and after judgment) at a rate of 2% per annum and the Security Provider undertakes to pay any such interest to the Lender immediately on demand by the Lender.

**19. COSTS, EXPENSES AND INDEMNITY**

19.1 The Security Provider must, within 3 Business Days of demand by the Lender, pay to the Lender all costs and expenses (including legal fees) together with VAT on such amounts incurred by the Lender arising at any time in connection with:

19.1.1 the negotiation, preparation, execution or perfection of this Deed (or the Security Interests created by it);

19.1.2 responding to, considering or implementing any request for a consent, amendment or waiver to this Deed;

19.1.3 the occurrence of an Event of Default; and/or

19.1.4 the preservation and/or enforcement of any of the rights of the Lender under this Deed.

**20. RETENTION AND SET-OFF**

The Lender may retain any money standing to the credit of any of the Security Provider's bank accounts with the Lender (in any currency) as cover for any of the Secured Obligations and/or may at any time, without notice to the Security Provider, combine or consolidate all or any of such money with all or such part of the Secured Obligations as the Lender may select, whether presently payable or not.

**21. TRANSFERS**

**21.1 Right of Lender to transfer**

The Lender may assign any of its rights under this Deed or transfer all or any of its rights or obligations under this Deed by novation or otherwise deal with its rights under this Deed in any other way.

**21.2 No right of Security Provider to transfer**

The Security Provider is not entitled to assign its rights or otherwise transfer all or any part of its rights or obligations under this Deed.

**21.3 Disclosure**

The Security Provider irrevocably authorises the Lender to disclose any information concerning the Security Provider, this Deed or the Secured Obligations to:

21.3.1 any prospective assignee or transferee referred to in Clause 21.1 and any other person considered by the Lender to be concerned in the prospective assignment or transfer; and

21.3.2 any person who, as part of the arrangements made in connection with any transaction referred to in Clause 21.1, requires such information after the transaction has been effected.

**22. NOTICES**

22.1 Any notice or other communication given to a party under or in connection with this Deed shall be in writing and shall be delivered by hand or by pre-paid first-class post or other next Business Day delivery service at its registered office (if a company) or its principal place of business (in any other case).

22.2 Any notice or communication shall be deemed to have been received:

22.2.1 if delivered by hand, on signature of a delivery receipt; or

22.2.2 if sent by pre-paid first-class post or other next working day delivery service, at 9.00 am on the second Business Day after posting.

22.3 Any notice or other communication given to the Lender shall be deemed to have been received only on actual receipt.

**23. REMEDIES AND WAIVERS**

- 23.1 No failure, delay or omission by the Lender in exercising any right, power or remedy provided by law or under this Deed shall operate as a waiver of that right, power or remedy, nor shall it preclude or restrict any future exercise of that or any other right, power or remedy.
- 23.2 No single or partial exercise of any right, power or remedy provided by law or under this Deed shall prevent any future exercise of it or the exercise of any other right, power or remedy.
- 23.3 The Lender's rights, powers and remedies under this Deed are cumulative and they do not exclude any rights or remedies that arise by law.
- 23.4 Any release, waiver or discharge of the whole or any part of the Secured Obligations or any consent, approval or waiver given by the Lender in relation to this Deed shall only be effective for that specific purpose and for the terms and conditions upon which it was granted.

**24. CONTINUING AND ADDITIONAL SECURITY**

- 24.1 This Deed is a continuing security for the Secured Obligations in favour of the Lender and shall extend to cover the ultimate balance due at any time from the Security Provider to the Lender, notwithstanding any intermediate payment or settlement of account (whether in whole or in part) or any other matter whatever.
- 24.2 The Security Interests constituted by this Deed are in addition to and do not prejudice, nor are they in any way prejudiced by, any other Security Interest, guarantee or right of set-off, combination or other rights exercisable by the Lender against the Security Provider or any Security Interest, guarantee, indemnity and/or negotiable instrument now or in the future held by the Lender.

**25. OPENING OF NEW ACCOUNTS**

- 25.1 If the Lender receives notice (whether actual or constructive) that the Security Provider has created a Security Interest over any of the Secured Assets, the Lender may rule off the Security Provider's account or accounts and open one or more new accounts with the Security Provider.
- 25.2 If the Lender does not open any such new account or accounts, it shall nevertheless be treated as if it had done so at the time when it received such notice and, from that

time, all payments made by the Security Provider to the Lender shall be treated as having been credited to such new account or accounts and shall not operate to reduce the Secured Obligations.

26. **PARTIAL INVALIDITY**

If any provision (or part of a provision) of this Deed is or becomes invalid, illegal or unenforceable, it shall be deemed modified to the minimum extent necessary to make it valid, legal and enforceable. If such modification is not possible, the relevant provision (or part of a provision) shall be deemed deleted. Any modification to or deletion of a provision (or part of a provision) under this Clause shall not affect the legality, validity and enforceability of the rest of this Deed.

27. **COUNTERPARTS**

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

27.2 This document is intended to take effect as a deed notwithstanding that the Lender may have executed it under hand.

28. **REGISTERED LAND**

The Security Provider applies for the entry of the following restriction against the Security Provider's title to the Property at the Land Registry and shall provide the Lender with all necessary assistance and/or documentation to permit entry of the restriction:

*"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 this restriction, is to be registered without a written consent signed by the proprietor for the time being of the charge dated 2023 in favour of **Monument Bank Limited** referred to in the charges register."*

29. **LAW AND JURISDICTION**

This Deed is governed by and shall be construed in accordance with English law and the parties hereby irrevocably submit to the exclusive jurisdiction of the English Courts.



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

## **SCHEDULE 1**

### **PROPERTY**

The freehold property known as 114 Gloucester Place, London W1U 6HY the same is registered at HM Land Registry with Title Number LN118270 and any part or parts of it and including all rights attached or appurtenant to it and all buildings fixtures fittings plant and machinery from time to time situated on it.

**The Security Provider**

Executed as a Deed by **STANMORE INVESTMENTS LIMITED** acting by two directors:

} Director

Director

.....

} Director

Director

.....

**The Lender**

**Signed by the Lender**

.....