Companies House

MR01 (ef)

Registration of a Charge

Company name: **ELLESMERE MANCHESTER OPERATIONS LIMITED**

Company number: **10207965**

Received for Electronic Filing: **03/01/2020**

X8VUQ3AW

Details of Charge

Date of creation: **23/12/2019**

Charge code: **1020 7965 0002**

Persons entitled: **BARCLAYS BANK PLC**

Brief description: **THE LEASEHOLD INTEREST KNOWN AS THE LEASE BETWEEN MREF III MANCHESTER PROPERTY S.À R.L. AS LANDLORD (1) AND ELLESMERE MANCHESTER OPERATIONS LIMITED AS TENANT (2) DATED 23 DECEMBER 2019 FOR THE LAND AND BUILDINGS AT ELLESMERE STREET AND CHESTER ROAD, HULME, MANCHESTER. PLEASE REFER TO THE INSTRUMENT FOR FURTHER DETAILS.**

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 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: **BRYAN CAVE LEIGHTON PAISNER LLP**

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 10207965

Charge code: 1020 7965 0002

The Registrar of Companies for England and Wales hereby certifies that a charge dated 23rd December 2019 and created by ELLESMERE MANCHESTER OPERATIONS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 3rd January 2020 .

Given at Companies House, Cardiff on 6th January 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

Execution copy

DATED 23 December 2019

ELLESMERE MANCHESTER OPERATIONS LIMITED
as Chargor

and

MREF III MANCHESTER PROPERTY S.À R.L
as Borrower

and

BARCLAYS BANK PLC
as Security Agent

SUPPLEMENTAL SECURITY AGREEMENT

relating to a
debenture dated 15 December 2017

We certify that, save for material redacted pursuant to s.859G Companies Act 2006, this copy instrument is a correct copy of the original instrument.

Bryan Cave Leighton Paisner LLP

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Adelaide House
London Bridge
London EC4R 9HA

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DATED 23 December 2019

PARTIES

(1) **ELLESMERE MANCHESTER OPERATIONS LIMITED** a company incorporated in England with company no 10207965 whose registered office is at Moorfield Group, 10 Grosvenor Street, London, England W1K 4QB.(the "**Chargor**")

(2) **MREF III MANCHESTER PROPERTY SARL** a private limited liability company (*société à responsabilité limitée*) incorporated and existing under the law of the Luxembourg with registered office at 6, rue Eugène Ruppert, L-2453 Luxembourg and registered with the Luxembourg Companies Register under number B202230 (the "**Borrower**")

(3) **BARCLAYS BANK PLC** as security trustee for the Finance Parties (the "**Security Agent**")

BACKGROUND

(A) This Deed is supplemental to a debenture ("**Principal Charge**") dated 15 December 2017 between, amongst others, the Chargor (1) and the Security Agent (2).

(B) The Chargor is obliged by the Principal Charge and the Facility Agreement (defined in the Principal Charge) to mortgage, charge or assign as appropriate the Charged Assets to the Security Agent in the terms set out below.

OPERATIVE PROVISIONS

1 DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Deed:

"**Account Bank**" means a person with whom an Account is maintained under the Facility Agreement.

"**Additional Accounts**" means each and all of the bank accounts described in Schedule 2 (*Additional Accounts*)

"**Additional Property**" means the property details of which are set out in Schedule 1 (*Additional Property*) including all:

(a) land, cellars, vaults, underground tunnels, eaves, canopies, structures and the like used or enjoyed in connection with it now or in the future;

(b) buildings, fixtures (including trade fixtures) and fixed plant and machinery and other structures now or in future on it; and

(c) easements, access-rights, rights of way, wayleaves and rights attaching to it.

"**Charged Assets**" means each and all of the assets, property, undertaking and other interests from time to time assigned or charged or intended to be assigned or charged by this Deed and the subject matter of each of them.

1.2 **Construction**

Save as set out at Clause 1.1 (*Definitions*) of this Deed, the terms of Clause 1 (*Definitions and Interpretation*) of the Principal Charge shall apply to this Deed with all necessary modifications and as if they were set out here in full.

2 **SECURITY**

2.1 **General**

All the security created under this Deed is created in favour of the Security Agent as continuing security for the payment and discharge of the Secured Liabilities with full title guarantee.

2.2 **Mortgage**

The Chargor charges the Additional Property by way of legal mortgage.

2.3 **Fixed charge**

The Chargor charges by way of a first fixed charge all of its rights in respect of any amount standing to the credit of the Additional Accounts and the debt represented by them.

2.4 **Assignment**

The Chargor assigns absolutely subject to the provisions of Clause 5 (*Discharge*) the Additional Accounts of the Chargor not charged by Clause 2.3 (*Fixed charge*) and the debts represented by them.

3 **CHARGOR'S COVENANTS**

The Chargor covenants with the Security Agent to perform and observe all its covenants and obligations expressed in or implied by the terms of the Principal Charge as if they were set out here in full (with all necessary modifications) and shall apply to the Charged Assets as appropriate including Clause 22.3 (Negative Pledge) of the Facility Agreement.

4 **NOTICE OF CHARGE**

4.1 If the Security Agent from time to time so requests, the Chargor shall serve notice of charge or assignment, substantially in the form set out in Schedule 3, Part 1 (*Notice of assignment or charge of* **account**), in respect of each of the Additional Accounts charged or assigned pursuant to Clause 2 (*Security*).

4.2 The Chargor shall use reasonable endeavours to procure that the party, to whom a notice served pursuant to Clause 4.1 is addressed, completes and returns to the Security Agent an acknowledgment substantially in the form set out in Schedule 3, Part 2 (*Receipt of notice of assignment or charge of account*).

4.3 To the extent that the Security Agent is the same entity as the Account Bank, it acknowledges that this Deed constitutes notice to it of the charge over or assignment of the Additional Accounts under Clause 2.3 (***Fixed charge***) and Clause 2.4 (***Assignment***) which are held with it.

5 DISCHARGE

5.1.1 If the Security Agent is satisfied that the Secured Liabilities have been unconditionally and irrevocably paid, repaid and discharged in full, the Security Agent will, at the request and reasonable cost of the Chargor, discharge this Deed.

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

6 INCORPORATION

All the terms, powers and provisions contained in the Principal Charge (including the exclusion of section 93 of the Law of Property Act 1925 restricting the right of consolidation) are deemed incorporated here as if set out in full (with all necessary modifications) and shall apply to the Charged Assets as appropriate.

7 RESTRICTION

7.1 The Chargor authorises the Security Agent to make an application on Form RX1 (or such other form as may be prescribed from time to time) to enter the following restriction against the relevant registered estate:

"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 [•] in favour of [•] referred to in the Charges Register (or its conveyancer)."

7.2 The Chargor authorises the Security Agent to apply to the Land Registry to enter any obligation to make further advances on the charges register of the relevant registered estate.

8 ENFORCEMENT

The Secured Liabilities shall be deemed to have become due for the purposes of section 101 of the Act immediately upon the date of this Deed.

9 ATTORNEY

9.1 The Chargor by way of security irrevocably appoints the Security Agent and every Receiver jointly and severally to be its attorney (with full power of substitution) in its name and on its behalf to execute and deliver any documents and do or perfect anything which the Security Agent and/or the Receiver shall consider appropriate for perfecting, maintaining, preserving, enhancing or enforcing the security created by this Deed and/or the value of any of the Additional and/or for the purpose of enforcing the performance of the Chargor's obligations in connection with this Deed provided that the power of attorney granted under this Clause 7.1 (*Attorney*) shall only be exercisable:

(a) if an Event of Default is continuing; or

(b) following a failure by the Chargor to comply with its obligations under this Agreement.

9.2 The Chargor ratifies and confirms all things done and all documents executed by any attorney in the exercise or purported exercise of all or any of its powers.

10 LAW OF PROPERTY (MISCELLANEOUS PROVISIONS) ACT 1989

The terms of any other agreement, document or side letter between the parties to this Deed are incorporated to the extent required for the purported disposition of the Additional Property contained in this Deed to be a valid disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.

11 RIGHTS OF THIRD PARTIES

11.1 Unless the right of enforcement is expressly granted, it is not intended that a third party should have the right to enforce a provision of this Deed pursuant to the Contracts (Rights of Third Parties) Act 1999.

11.2 The parties may rescind, vary, waive, release, assign, novate or otherwise dispose of all or any of their respective rights or obligations under this Deed without the consent of a third party to whom an express right to enforce any of its terms has been provided.

12 SECURITY CONFIRMATION

12.1 The Borrower acknowledges and confirms that:

(a) it has seen and approved the terms of this Deed;

(b) nothing in this Deed shall adversely affect any guarantee or security given or intended to be given by the Principal Charge and that any guarantee or security shall continue in full force and effect and shall extend to any new or modified obligations assumed by the Chargor under this Deed; and

(c) its obligations under the Principal Charge remain otherwise unaffected.

13 GENERAL

13.1 Each of the Borrower and the Security Agent each designate this Deed as a Finance Document and a Security Document under the Facility Agreement.

14 LAW AND JURISDICTION

14.1 Governing law

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

14.2 Jurisdiction of English courts

14.2.1 The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed (including a dispute relating to the existence, validity or termination of this Deed or any non-contractual obligations arising out of or in connection with this Deed) (a "**Dispute**").

14.2.2 The parties to this Deed 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.

14.2.3 Notwithstanding Clause 14.2.1, no Finance Party shall be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the

extent allowed by law, the Finance Parties may take concurrent proceedings in any number of jurisdictions.

This Deed has been executed as a deed and delivered on the date stated at the beginning of this Deed.

Schedule 1
Additional Property

Leasehold interest known as the lease between MREF III Manchester Property S.à r.l. as landlord (1) and Ellesmere Manchester Operations Limited as tenant (2) dated 23 December 2019 for the land and buildings at Land and Buildings at Ellesmere Street and Chester Road, Hulme, Manchester to be granted out of the freehold interest registered at the Land Registry under title number MAN275376.

BCLP

Schedule 2
Additional Accounts

Account Name	Account Number	Sort Code
[redacted]	[redacted]	[redacted]
[redacted]	[redacted]	[redacted]

Schedule 3

Part 1 Notice of assignment or charge of account

From: [*Details of Chargor*] (the "**Chargor**")

To: [*Details of provider of the relevant Account*]

Date: [•]

Dear Sirs

[Description of relevant Account] (the "Account")

We refer to the:

(a) the Account (which expression shall include all monies standing to the credit of such account now or in the future); and

(b) a Supplemental Security Agreement (the "**Security Deed**") dated [•] made between (1) the Chargor and (2) Barclays Bank PLC (the "**Security Agent**").

We give you notice that pursuant to the Security Deed, all of our present and future right, title, interest and benefit in, under and to the Account were [assigned/charged] to the Security Agent.

We irrevocably and unconditionally instruct and authorise you:

(a) [1]not to release any monies from the Account without the prior written consent of the Security Agent;

(b) [2]that all our rights in connection with the Account are exercisable by (or with the consent of) the Security Agent; and

(c) to disclose any information relating to the Account which the Security Agent may from time to time request.

By countersigning this letter you confirm that:

(d) you do not have, and will not make or exercise, any claims or demands, any rights of counterclaim, rights of deduction, set-off or any other equities against us or the Security Agent in respect of the Account; and

(e) no amendment, waiver or release of any right or obligation in connection with the Account and no termination or rescission of the Account by us shall be effective without the prior written consent of the Security Agent and in any event no such termination or rescission shall be effective unless you have given notice to the Security Agent.

---

1 Insert "following notification by the Security Agent" in respect of floating charge accounts.

2 Insert "following notification by the Security Agent" in respect of floating charge accounts.

Notwithstanding anything in this notice or otherwise we (and not the Security Agent nor its appointees) shall be liable to perform all the obligations assumed by us in respect of the Account.

The instructions and authorisations contained in this letter shall remain in full force and effect until we and the Security Agent together give you notice in writing revoking them.

This letter shall be governed by and construed in accordance with the laws of England.

Please acknowledge receipt of this notice by signing the acknowledgement on the enclosed copy letter and returning the same to the Security Agent.

Signed .....
For and on behalf of the Chargor

Part 2
Receipt of notice of assignment or charge of account

From: [Details of provider of the relevant Account]

To: Barclays Bank PLC

[*Address*]

For the attention of [•]

Date: [•]

[Description of relevant Account]

We acknowledge receipt of the notice in the above terms. We confirm our acceptance of the instructions and authorisations contained in the notice and confirm that:

(f) we have not received notice of any previous assignments or charges of or over the Account; and

(g) we agree and will comply with the matters set out in that notice.

Signed .....

For and on behalf of [•]

EXECUTION PAGE

Chargor

Executed as a deed by **ELLESMERE MANCHESTER OPERATIONS LIMITED** acting by: C. Kurgman Jamie in the presence of a witness:) Signature [redacted]

Director

Name of witness: KAMLEI ON MILLER

Signature of witness: [redacted]

Address: 10 GROSVENOR ST
W1K 4QB

Occupation: Admin

Borrower

Signed as a deed on behalf of **MREF III MANCHESTER PROPERTY SARL** a company incorporated in Luxembourg, by _____, _____ being persons who, in accordance with the laws of that territory, are acting under the authority of the company) Signatures

Authorised Signatories

Title

EXECUTION PAGE

Chargor

Executed as a deed by **ELLESMERE MANCHESTER OPERATIONS LIMITED** acting by: ..... in the presence of a witness:) Signature))))

Director

Name of witness:

Signature of witness:

Address:

Occupation:

Borrower

Signed as a deed on behalf of **MREF III MANCHESTER PROPERTY SARL** a company incorporated in Luxembourg, by _____,) Signatures) [redacted]

Jana Samková Christiaan Van Arkel [redacted]

being persons who, in accordance with the laws of that territory, are acting under the authority of the company

Authorised Signatories

Title **Manager**

Security Agent

Executed as a deed by **BARCLAYS BANK PLC** acting by its authorised attorney pursuant to a Power of Attorney dated 12 April 2019) Signature [redacted]
)

Role: ASSOCIATE DIRECTOR

Name of witness: BLESS AGYAPONG

Signature of witness: [redacted]

Address: 1 CHURCHILL PLACE, LONDON E14 5HP

Occupation: CORPORATE CREDIT ANALYST

Address for notices:

Barclays Bank PLC
UK Real Estate – Development Monitoring Unit
1 Churchill Place
London
E14 5HP

Fax: +44 (0)20 7116 7690

Email: Angela.Pinnell@barclays.com
Attention: Angela Pinnell