



Registration of a Charge

Company name: **HOMER PENSIONS & INVESTMENTS LIMITED**

Company number: **00230746**



X82O9CKB

Received for Electronic Filing: **04/04/2019**

Details of Charge

Date of creation: **02/04/2019**

Charge code: **0023 0746 0010**

Persons entitled: **BARCLAYS SECURITY TRUSTEE LIMITED AS SECURITY TRUSTEE**

Brief description:

Contains fixed charge(s).

Authentication of Form

This form was authorised by: **a person with an interest in the registration of the charge.**

Authentication of Instrument

Certification statement: **WE 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: **MORTON FRASER LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 230746

Charge code: 0023 0746 0010

The Registrar of Companies for England and Wales hereby certifies that a charge dated 2nd April 2019 and created by HOMER PENSIONS & INVESTMENTS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 4th April 2019 .

Given at Companies House, Cardiff on 5th April 2019

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

ASSIGNATION OF RENTS

between

HOMER PENSIONS &
INVESTMENTS LIMITED

AND

BARCLAYS SECURITY TRUSTEE
LIMITED

2019
AI/ASM/06545/00309

MORTON FRASER 
LAWYERS

ASSIGNATION OF RENTS

Borrower:	<p>Homer Pensions & Investments Limited, incorporated under the Companies Acts (Registered Number 00230746) and having its Registered Office at 52 Lee Crescent, Edgbaston, Birmingham, West Midlands B15 2BJ</p> <p>Where the Borrower is more than one person the singular includes the plural and all obligations of the Borrower are undertaken jointly and severally.</p>
Security Trustee:	<p>Barclays Security Trustee Limited which is authorised and regulated by the Financial Conduct Authority (Financial Services Register No. 783115) and is registered in England under the Companies Acts (Registered No. 10825314) and has its Registered Office at 1 Churchill Place, London E14 5HP, acting in its capacity as security trustee for and on behalf of the Secured Parties.</p>
Finance Parties:	<p>Barclays Bank PLC which is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (Financial Services Register No. 122702) and is registered in England under the Companies Acts (Registered No. 1026167) and has its Registered Office at 1 Churchill Place, London, E14 5HP.</p> <p>Barclays Bank UK PLC which is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (Financial Services Register No. 759676) and is registered in England under the Companies Acts (Registered No. 9740322) and has its Registered Office at 1 Churchill Place, London E14 5HP.</p> <p>Barclays Mercantile Business Finance Limited which is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (Financial Services Register No. 736119) and is registered in England under the Companies Acts (Registered No. 00898129) and has its Registered Office at 1 Churchill Place, London E14 5HP.</p> <p>(each a Finance Party)</p>
Secured Parties:	<p>The Finance Parties and the Security Trustee</p> <p>(each a Secured Party)</p>

Each party agrees that the Security Trustee's interests and rights under and in respect of this Assignment of Rents shall be held by the Security Trustee on trust for and on behalf of the Secured Parties. Each party agrees that the Secured Parties can rely on the terms of and the rights created by this Assignment of Rents and, other than the Secured Parties as aforesaid, this Assignment of Rents does not create any rights in favour of any third party. For the purpose of the Contract (Third Party Rights) (Scotland) Act 2017, and subject to the terms and basis on which the Security Trustee is appointed by the Secured Parties, the parties are entitled at any time, without requiring to obtain the consent of the Secured Parties or of any other person, to vary the terms of this Assignment of Rents. The rights of the Secured Parties under this Assignment of Rents shall not be affected by any of the Secured Parties doing or having done, or refraining from doing or having done, something in reliance of this Assignment of Rents.

WHEREAS:-

- (A) The Borrower is entitled by virtue of the leases detailed in Part I of the Schedule annexed and executed as relative hereto (the "**Leases**") in respect of the property more particularly described in Part II of the Schedule (the "**Property**") to receive the rents and other sums payable by the tenants under the Leases;
- (B) The Security Trustee has granted or is about to grant in favour of the Borrower a loan facility of £850,000 in terms of the Facility Letter dated on or around the date of execution hereof (herein referred to as "**the Loan Agreement**");
- (C) As a condition of the advance of loan facilities in terms of the Loan Agreement it is required that these presents be granted and the Borrower has agreed to do so.

NOW THEREFORE the Parties have agreed as follows:-**1 Interpretation**

Terms defined in the Loan Agreement shall, unless otherwise defined herein, bear the same meaning herein.

2 Definitions

In this Assignment:-

2.1 "**Net Rental Income**" means Rental Income but without prejudice to the foregoing generality excluding:

- (a) any sum paid by a tenant of the Property to reimburse expenses incurred in or to meet any shortfall in the costs of the maintenance, repair, renewal, rebuilding or reinstating of the Property or any part thereof, or the provision of services specified in any leases;
- (b) any contribution to a sinking fund paid by a tenant of the Property;
- (c) any contribution to any service charge paid by a tenant of the Property;
- (d) any contribution to insurance premium paid by a tenant in relation to the Property;
- (e) any contribution to the cost of an insurance valuation paid by a tenant in relation to the Property;
- (f) any fee payable to the Managing Agent; and
- (g) any sums paid by a tenant to reimburse landlord's costs and expenses in connection with preparation and service of notices of wants of repair/schedules of dilapidations, recovery of arrears or other proceedings in relation to any breach of a tenant's obligations under any lease, applications for consent or approval under any lease or otherwise; and
- (h) any VAT on any component of Rental Income falling within paragraphs (a) to (g) above.

2.2 "**Rental Income**" shall mean the rent, including all interest or payments on late payment of rent and the whole amount of any future increase in rent resulting from the provisions of the Leases for review of rent, all as payable from time to time by the tenants in terms of the Leases.

- 2.3 **"Standard Security"** means the Standard Security over the Property granted or to be granted by the Borrower in favour of the Security Trustee and dated on or around the date hereof.
- 2.4 A reference to any agreement or lease shall be construed as a reference to that agreement or lease as it may have been from time to time amended, varied, supplemented or novated.
- 2.5 The headings herein are inserted for convenience only and do not affect the meaning, effect or interpretation of these presents.

3 **Assignment**

- 3.1 The Borrower hereby assigns to the Security Trustee in security of the Loan Agreement its whole right, title and interest in and to the Net Rental Income in respect of the Property.
- 3.2 The Borrower undertakes to the Security Trustee to use reasonable endeavours to procure payment of the Net Rental Income in respect of the Property on the due dates under the Leases and to take all reasonable steps to obtain payment of the same and any interest thereon as soon as possible thereafter.

4 **Appointment of Attorney**

The Borrower hereby irrevocably and by way of security appoints the Security Trustee and their authorised signatory as Attorney for all purposes while any Event of Default is outstanding which the Security Trustee may in its absolute discretion consider expedite for the purposes of:-

- (a) Perfecting or protecting or enforcing the security constituted by this Assignment;
- (b) Demanding, suing for and giving effectual receipts and discharges for the monies due to be paid to the Borrower or their agents pursuant to the monies and others secured hereunder; and
- (c) Taking such action and giving such instructions and executing all such further instruments and documentation as the Security Trustee may, in its absolute discretion, consider necessary for protecting or perfecting any of its interests hereunder.

5 **Certificates**

A Certificate signed by an officer of the Security Trustee shall, save in the case of manifest or demonstrable error, be sufficient to fix and ascertain the whole sums, principal, interest and others which shall be due by the Borrower and/or for which the Borrower shall be liable to the Security Trustee and to constitute a balance and charge and no suspension of a charge or of a threatened charge for payment of the balance so constituted shall pass nor any sist of execution thereon.

6 **Intimation**

- 6.1 The Borrower undertakes forthwith to intimate this Assignment to the tenants under the Leases in the terms set out in the draft Letter of Intimation in Part III of the Schedule and shall provide the Security Trustee with such evidence of intimation as the Security Trustee shall reasonably require.
- 6.2 The Borrower further undertakes to grant such further assignments and intimations on the same terms as herein provided as the Security Trustee shall reasonably

require in relation to any Net Rental Income in respect of the Property payable in respect of further lease granted by the Borrower in respect of the Property.

7 Recovery of Net Rental Income

- 7.1 Subject to 7.2 below the Security Trustee shall not be under any obligation to take any steps to recover any Net Rental Income in respect of the Property and shall not be under any liability by reason of its having abstained from taking such steps.
- 7.2 The Security Trustee shall (subject to being kept free of proper and reasonable costs) lend such assistance as is reasonably required by the Borrower in connection with the recovery of any arrears of Net Rental Income including, where reasonably requested by the Borrower conducting, defending or compromising any proceedings in respect of such arrears of Net Rental Income in the name of the Security Trustee.
- 7.3 The Borrower shall be entitled to serve notice on any tenant of the Property to require payment of Net Rental Income to the Security Trustee at any time after the Borrower is in default in terms of the Standard Security and such default has not been remedied.

8 Re-assignment

As soon as reasonably practicable after the Security Trustee is satisfied that the loan in terms of the Loan Agreement has been repaid and discharged in full, then the Security Trustee will, on request and at the cost of the Borrower, retrocede and re-assign the whole right, title and interest of the Security Trustee in and to the Net Rental Income to the Borrower.

9 Indemnity

Following the occurrence of an Event of Default which is continuing, unwaived and unremedied, the Borrower will free, relieve and keep indemnified the Security Trustee from and against any loss, costs, charges, claims or expenses or others whatsoever arising out of this Assignment or any actions taken hereunder.

10 Severability

If any provision in this Assignment is prohibited or unenforceable in any jurisdiction, the prohibition or unenforceability shall not invalidate the remaining provisions of this Assignment or affect the validity or enforcement of the provisions in any other jurisdiction.

11 Consent to Registration

The Borrower hereby consents to registration hereof and any Certificate hereunder for preservation.

12 Conflict with Loan Agreement

To the extent of any conflict arising between the terms of the Loan Agreement and this Assignment both the Borrower and Security Trustee acknowledge that the terms of the Loan Agreement shall prevail and take precedence.

13 Governing Law

This Assignment shall be governed and construed in accordance with the Law of Scotland and the Borrower hereby prorogates and accepts the jurisdiction of the Scottish Courts: **IN WITNESS WHEREOF** these presents consisting of this, the preceding 4 pages together with the Schedule and the plan annexed hereto have been executed as follows:-

SUBSCRIBED for and on behalf of Homer Pensions & Investments Limited
by



Director (Signature)

John Anthony Henson

Director (Name)

at CARDIFF

on 26 March 2019

in the presence of:-



Witness (Signature)

JOHN MAW

Witness (Full Name)

CAPITAL LAW LIMITED

Address

TYNDAL STREET

CARDIFF

CF10 4AZ

Delivered on 2 April 2019

This is Part I of the Schedule referred to in the foregoing Assignment of Rents by Homer Pensions & Investments Limited in favour of Barclays Security Trustee Limited

**PART I
THE LEASES**

- 1 Lease between Ashridge Limited and Crown Paints Limited dated 8 February and 10 May both in the year 2011 and registered in the Books of Council & Session on 23 March 2012;
- 2 Lease between City Electrical Factors Limited and Plumbase Limited dated 6 July and 10 September and registered in the Books of Council & Session on 15 September all in the year 2008;
- 3 Lease between City Electrical Factors Limited and Hair and Beauty World (Glasgow East) Ltd dated 1 May and 12 June and registered in the Books of Council & Session on 16 July all in the year 2014, as subsequently assigned and varied;
- 4 Lease between City Electrical Factors Limited and Hair and Beauty World (Glasgow East) Ltd dated 1 May and 12 June and registered in the Books of Council & Session on 27 August all in the year 2014, as subsequently assigned and varied;

This is Part I of the Schedule referred to in the foregoing Assigment of Rents by Homer Pensions & Investments Limited in favour of Barclays Security Trustee Limited

PART II

THE PROPERTY

ALL and WHOLE the subjects known as Units 1 to 5, 39 Underwood Road, Paisley, PA3 1TQ, outlined and partly cross hatched in red on the plan annexed and executed as relative hereto which subjects form part and portion of the whole subjects registered in the Land Register of Scotland under Title Number REN29296.

This is Part I of the Schedule referred to in the foregoing Assignment of Rents by Homer Pensions & Investments Limited in favour of Barclays Security Trustee Limited

PART III

NOTICE

To:

Date:

Dear Sirs

[] (the "Property")

We refer to the Lease between [] and [] dated [] and registered in the Books of Council & Session [] (the "Lease").

We, the current Landlord under the Lease hereby intimate that we have assigned to Barclays Security Trustee Limited, authorised and regulated by the Financial Conduct Authority (Financial Services Register No. 783115) and is registered in England under the Companies Acts (Registered No. 10825314) and having its Registered Office at 1 Churchill Place, London E14 5HP (the "Security Trustee"), our whole right, title and interest to the net rental income receivable by us as the Landlord in terms of the Lease.

Please note that all sums payable now and hereafter by way of rent under and in terms of the said Lease including interest on late payment of such rent and the whole amount of any increase in rent resulting from the provisions of the said Lease relating to rent review should be paid to the following account, namely,

Barclays Bank UK PLC

Account name: Current Account

Sort Code: 20-49-17

Account no: 70040126

Or such other account as the Bank from time to time specify until such time as you receive further notice from the Bank to resume payment to us.

Please acknowledge receipt of this letter by signing the attached form of acknowledgement and returning it to the Security Trustee.

Yours faithfully

Director (Signature)

For and on behalf of []

Form of Acknowledgement from Tenants

To: Barclays Bank PLC
11 Melville Crescent,
Edinburgh
EH3 7LU

Attention: Brian Gorey

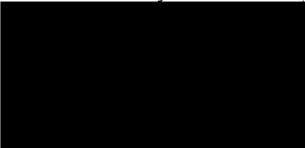
Date:

Dear Sirs

Re: []

We acknowledge receipt of the Notice dated [] (the "**Notice**") and addressed to us from []
(the "**Landlord**") regarding the Lease (as defined in the Notice).

Yours faithfully

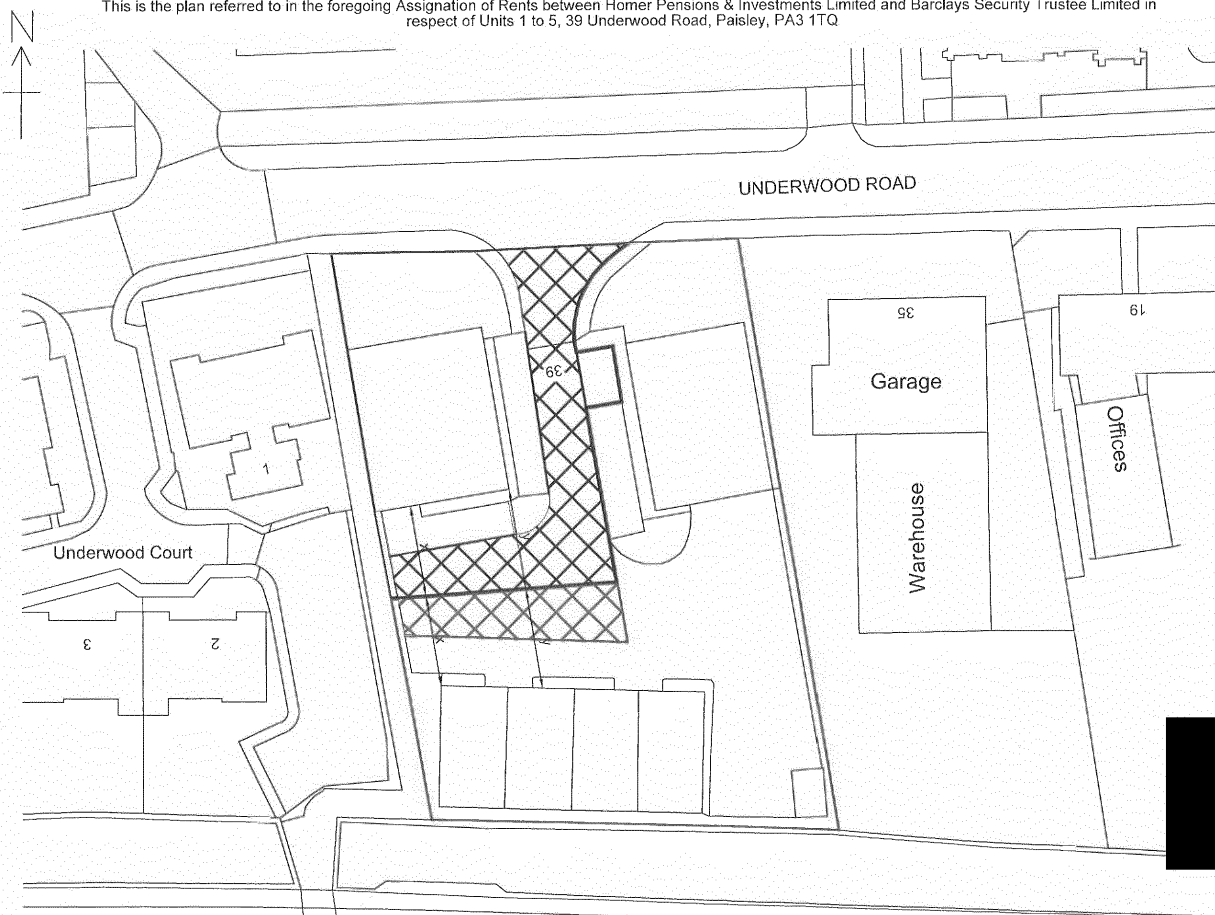


Director (Signature)

For and on behalf of []

JOHN ANTHONY HOUSE

This is the plan referred to in the foregoing Assignation of Rents between Homer Pensions & Investments Limited and Barclays Security Trustee Limited in respect of Units 1 to 5, 39 Underwood Road, Paisley, PA3 1TQ



Notes...

DO NOT SCALE: USE FIGURED DIMENSIONS ONLY
ALL SETTING OUT MUST BE VERIFIED ON SITE
AND ANY DISCREPANCIES NOTIFIED TO THE SURVEYORS AS SOON AS POSSIBLE

Rev	Date	Notes

CHECKKLEYS
CHARTERED SURVEYORS
The Customs, 12 George Road,
Edinburgh, Midlothian, EH5 1JF
0121 456 4477
property@checkkleys.co.uk | www.checkkleys.co.uk

Client:

Project:
39 Underwood Road
Paisley

Drawing Title:
Title Plan

Drawing Number: Revision:

Scale: 1:500 Size: A3 Author: AF

Date: 13 July 2018

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