



**Registration of a Charge**

Company Name: **CARR'S FLOUR MILLS LIMITED**

Company Number: **00480341**



XC8OWSVK

Received for filing in Electronic Format on the: **28/07/2023**

**Details of Charge**

Date of creation: **27/07/2023**

Charge code: **0048 0341 0016**

Persons entitled: **HSBC INVOICE FINANCE (UK) LIMITED AS SECURITY AGENT**

Brief description: **ALL AND WHOLE THE SUBJECTS KNOWN AS AND FORMING THE MALTINGS, THE HARBOUR, KIRKCALDY BEING THE SUBJECTS REGISTERED IN THE LAND REGISTER OF SCOTLAND UNDER TITLE NUMBER FFE97568 AND ALL AND WHOLE THE SUBJECTS KNOWN AS EAST BRIDGE FLOUR MILL, KIRKCALDY BEING THE SUBJECTS REGISTERED IN THE LAND REGISTER OF SCOTLAND UNDER TITLE NUMBER FFE22743**

**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: **PINSENT MASONS LLP**



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

Company number: 480341

Charge code: 0048 0341 0016

The Registrar of Companies for England and Wales hereby certifies that a charge dated 27th July 2023 and created by CARR'S FLOUR MILLS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 28th July 2023 .

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

**STANDARD SECURITY**

by

**CARR'S FLOUR MILLS LIMITED**

in favour of

**HSBC INVOICE FINANCE (UK) LIMITED (as Security Agent)**

**Subjects: The Maltings, The Harbour, Kirkcaldy (Title Numbers FFE97568 & FFE22743)**

WE, **CARR'S FLOUR MILLS LIMITED** incorporated under the Companies Acts in England with company number 00480341 and having our registered office at Victoria Mills, London Road, Wellingborough, Northamptonshire, NN8 2DT (the "**Chargor**") CONFIRM and DECLARE that, in this Standard Security:-

- (a) unless the context otherwise requires or unless otherwise defined or provided for, words and expressions shall have the same meaning as are attributed to them under the Facilities Agreement (as hereinafter defined);
- (b) any reference to a person includes a natural person, corporate or unincorporated body (whether or not having separate legal personality) and words importing individuals include corporations and *vice versa*;
- (c) any word importing the singular shall include the plural and vice versa;
- (d) any phrase introduced by the words "including", "include", "in particular" or any similar expression is to be construed as illustrative only and is not to be construed as limiting the generality of any preceding words;
- (e) the provisions of Clauses 1.2 to 1.15 of the Facilities Agreement (as hereinafter defined) apply to this Standard Security as though they were set out in full in this Standard Security, except that references to "this Agreement" are construed to be references to this Standard Security;
- (f) unless the context otherwise requires, a reference to a "**Finance Document**" or any other agreement, deed or instrument is a reference to that Finance Document or other agreement, deed or instrument as amended, novated, supplemented, restated or replaced (however fundamentally) and includes any increase in, extension of, or change to, any facilities made available under that Finance Document or other agreement, deed or instrument.
- (g) the Schedule (as hereinafter defined) forms part of this Standard Security; and
- (h) the following words and expressions shall have the respective meanings given to them, namely:-

"**Act**" means the Conveyancing and Feudal Reform (Scotland) Act 1970 (as amended and as may be further amended from time to time);

"**Event of Default**" has the meaning given to that term in the Facilities Agreement;

"**Facilities Agreement**" means the asset based lending facilities agreement made between, among others, the Chargor and the Security Agent dated on or around the date of this Standard Security and as further amended from time to time, as that facilities agreement may be amended, novated, supplemented, extended, restated (however fundamentally and whether or not more onerously) or replaced from time to time;

"**Finance Documents**" means the Finance Documents as defined in the Facilities Agreement

"**Group**" has the meaning given such term in the Intercreditor Agreement;

"**Intercreditor Agreement**" has the meaning given to that term in the Facilities Agreement;

"**Liabilities**" has the meaning given such term in the Intercreditor Agreement;

"**Property**" means ALL and WHOLE the subjects described in the Schedule;

"**Schedule**" means the schedule annexed to this Standard Security;

"**Secured Liabilities**" means all present and future obligations and liabilities, whether actual or contingent and whether owned jointly or severally or in any other capacity whatsoever, of each Obligor to the Finance Parties under the Finance Documents;

"**Secured Party**" has the meaning given to the term "ABL Secured Parties" as defined in the Intercreditor Agreement and "**Secured Parties**" shall be construed accordingly;

**"Security Agent"** means **HSBC INVOICE FINANCE (UK) LIMITED** a company incorporated under the Companies Acts in England with Company Number 00759657 and having its registered office at 1 Centenary Square, Birmingham, B1 1HQ as agent and trustee for the Secured Parties, which expression shall include any successor acting as such agent and trustee appointed from time to time;

**"Security Obligor"** has the meaning given such term in the Intercreditor Agreement

And WE, the Chargor, HEREBY in security of the Secured Liabilities GRANT a Standard Security in favour of the Security Agent over ALL and WHOLE the Property; DECLARING THAT:-

1. The Standard Conditions specified in Schedule 3 to the Act and any lawful variation thereof operative for the time being shall apply, but the Chargor agrees that such Standard Conditions shall be varied insofar as lawful and applicable by the Facilities Agreement. If there is any inconsistency between the terms of this Standard Security and the terms of the Facilities Agreement, the terms of the Facilities Agreement shall prevail to the extent of that inconsistency.
2. The whole terms, undertakings, obligations, powers, rights, provisions and others contained in the Facilities Agreement and the Secured Finance Documents and applicable to the Property shall be incorporated and held to be repeated in this Standard Security *mutatis mutandis* and shall be in addition to the other obligations, rights and others of the Chargor and the Security Agent in this Standard Security.
3. This Standard Security shall be a continuing security for the liabilities and obligations secured hereby notwithstanding any intermediate payment or settlement of all or any part of such liabilities and obligations or other matter or thing whatsoever until the said liabilities and obligations have been discharged in full. This Standard Security shall be in addition to and shall not either prejudice or be prejudiced by any other security, guarantee, right or remedy of whatever sort, held by or available to any Secured Party at any time for the said liabilities and obligations and will not be affected by any Secured Party at any time failing to enforce, releasing, or varying any such other security, guarantee, right or remedy.
4. If the Security Agent enters into possession of the Property, the Security Agent will be entitled (if the Security Agent thinks fit) at the expense and risk of the Chargor to remove, store, sell or otherwise deal with any furniture, goods, equipment or other moveable property left in or upon the Property and not removed within fourteen days of the Security Agent entering into possession, without the Security Agent being liable for any loss or damage caused by the exercise of this power. The Security Agent will, though, be obliged to account for the proceeds of any such sale after deducting all expenses incurred by the Security Agent in relation to such furniture, goods, equipment or other moveable property.
5. The Chargor shall not:-
  - 5.1 create, or agree to create, any subsequent security or charge over the Property or any part of it other than as expressly permitted under the terms of the Finance Documents; or
  - 5.2 assign, convey or otherwise transfer the Property or any part of it to any person;

in each case without the prior written consent of the Security Agent, which consent, if granted, may be granted subject to such conditions as the Security Agent may see fit to impose.
6. Without prejudice to the effect of section 13(1) of the Act (and the foregoing provisions of this Standard Security), if any Secured Party receives notice of any subsequent security, charge or other like interest affecting the Property or any part or parts of it, the Secured Party shall be entitled (whether or not consent has been given) to close any account or accounts with the Chargor in the books of the Secured Party and to open a new account or accounts in place of it or them. If the Secured Party does not do so, the Secured Party shall nevertheless be treated as if it had done so at the time it received notice and, as from that time, all payments made by the Chargor to the Secured Party shall be credited or treated as credited to the new account or accounts and shall not operate to reduce the amount due from the Chargor to the Secured Party at the time when the Secured Party received the notice. If the Chargor shall have more than one account with any Secured Party, the Secured Party may, at any time without notice, forthwith transfer all or any part

of any balance standing to the credit of any one of such accounts to any other account which is in debit.

7. For the purposes of Standard Condition 9 of Schedule 3 to the Act, the Chargor shall be held to be in default in addition to the grounds specified in the said Standard Condition 9 on the occurrence of any Event of Default which is continuing.
8. In accordance with the terms of the Intercreditor Agreement, the Security Agent may at any time (without notice or consent) assign this Standard Security to any person. In case of any such assignation, the assignee shall have the benefit of all the obligations of the Chargor and the provisions contained in this Standard Security and may at any time after the assignation exercise all rights and remedies of the Security Agent for securing the Secured Liabilities.
9. A certificate signed by an authorised signatory on behalf of the Security Agent as to the amount of the Secured Liabilities shall, except in the case of manifest error, conclusively constitute the amount of the Secured Liabilities at the relevant time for all purposes of this Standard Security.
10. The Chargor shall, at its own expense, take whatever action the Security Agent may reasonably require for:-
  - 10.1 perfecting or protecting the security intended to be created by this Standard Security; and
  - 10.2 if this Standard Security is enforced, facilitating the realisation of the Property or the exercise of any right, power or discretion exercisable by the Security Agent (or any of its delegates or sub-delegates) in respect of the Property, including the execution of any transfer, conveyance, assignation or assurance whether to the Security Agent or its nominees, the giving of any notice, order or direction and the making of any registration which, in any such case, the Security Agent may think expedient.
11. Each and every provision of this Standard Security shall separately be given the fullest effect permitted by law. If at any time one or more of the provisions of this Standard Security shall be or become unenforceable in any respect under any law, the validity, legality and enforceability of the remaining provisions of this Standard Security shall not, in any way, be affected or impaired by that and the provision or provisions affected by any such unenforceability shall be given effect in all other respects other than that in which it is or they are unenforceable.
12. No failure or delay by the Security Agent or any of the Secured Parties in exercising any right, power or remedy provided by this Standard Security or by law shall operate as a waiver of such right, power or remedy, and no single or partial exercise of any such right, power or remedy shall prevent further exercise of that or any other right, power or remedy.
13. Any demands, notices or other communications required or permitted to be given or made under or in connection with this Standard Security shall be given or made in accordance with Clause 37 of the Facilities Agreement other than in the case of demands, notices or other communications for which the procedure for service is laid down by the Act (in particular Calling-up Notices or default notices under the Act).
14. The Chargor consents to the registration of this Standard Security and of any certificate referred to in Clause 9 above for preservation and execution.
15. This Standard Security shall be governed by, and construed in accordance with, the law of Scotland and the Chargor prorogates the exclusive jurisdiction of the Scottish courts without prejudice to the ability of the Security Agent to proceed against the Chargor in any other appropriate jurisdiction.

16. The Chargor grants warrandice.

**IN WITNESS WHEREOF** these presents consisting of this and the preceding three pages together with the Schedule annexed are executed as follows:-

Subscribed for the Chargor

at Edinburgh

on 14 July

2023

by

Roger William Butler

Full Name (Director/Attorney)

before this witness

Craig Hunter

Full Name (Witness)

Address

Signature of Director/Attorney

Signature of Witness

**This is the Schedule referred to in the foregoing Standard Security granted by Carr's Flour Mills Limited in favour of HSBC Invoice Finance (UK) Limited as agent and trustee for the Secured Parties in respect of The Maltings, The Harbour, Kirkcaldy**

1. All and Whole the subjects known as The Maltings, The Harbour, Kirkcaldy being the subjects registered in the Land Register of Scotland under Title Number FFE97568
2. All and Whole the subjects known as East Bridge Flour Mill, Kirkcaldy being the subjects registered in the Land Register of Scotland under Title Number FFE22743.



For and on behalf of the Chargor