



Registration of a Charge

Company Name: **NORTHERN TRUST COMPANY LIMITED**

Company Number: **00735621**



Received for filing in Electronic Format on the: **12/05/2022**

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Details of Charge

Date of creation: **05/05/2022**

Charge code: **0073 5621 0215**

Persons entitled: **SITUS ASSET MANAGEMENT LIMITED (AS SECURITY TRUSTEE)**

Brief description: **ALL AND WHOLE OF THOSE SUBJECTS 3 TO 19 (ODD NUMBERS)
WHISTLEBERRY ROAD, HAMILTON, ML3 0EG, BEING THE HERITABLE
SUBJECTS REGISTERED IN THE LAND REGISTER OF SCOTLAND UNDER
TITLE NUMBER LAN81433.**

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: **DENTONS UK AND MIDDLE EAST LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 735621

Charge code: 0073 5621 0215

The Registrar of Companies for England and Wales hereby certifies that a charge dated 5th May 2022 and created by NORTHERN TRUST COMPANY LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 12th May 2022 .

Given at Companies House, Cardiff on 16th May 2022

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

NORTHERN TRUST COMPANY LIMITED

in favour of

SITUS ASSET MANAGEMENT LIMITED
(as Security Agent)

Security Subjects: subjects 3 to 19 (odd numbers) Whistleberry Road, Hamilton, ML3 0EG

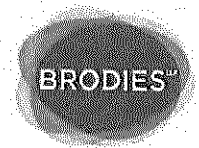
Date: 25/04/22

CERTIFIED A TRUE COPY

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Solicitor

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Ref: BS.PBR.MGI1.26
2022

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ENLIGHTENED THINKING

For the purposes of the Legal Writings (Counterparts and Delivery) (Scotland) Act 2015, this Standard Security is delivered on 20 April 2022.

STANDARD SECURITY

by

NORTHERN TRUST COMPANY LIMITED, a company incorporated in England, registered number 00735621 and having its registered office at Lynton House, Ackhurst Park, Foxhole Road, Chorley, Lancashire PR7 1NY (the "**Chargor**")

in favour of

SITUS ASSET MANAGEMENT LIMITED, a company incorporated in England, registered number 06738409, having its registered office at 34th Floor, 25 Canada Square, Canary Wharf, London, E14 5LB for itself and as security trustee and security agent for the Finance Parties (the "**Security Agent**", which expression includes its successors and assignees).

BACKGROUND:

- A The Chargor enters into this Standard Security in connection with the Finance Documents (as defined below).
- B The Board of Directors of the Chargor is satisfied that entering into this standard Security is for the purposes of and to the benefit of the Chargor and its business.

1 Definitions and interpretation

- 1.1 In this Standard Security unless a contrary indication appears, terms used in the Facility Agreement have the same meaning and construction and:

- 1.1.1 "**Assignment of Rental Income**" means an assignment of Rental Income in respect of the Security Subjects in such form as the Security Agent may reasonably require by the Chargor in favour of the Security Agent in security for the Liabilities;
- 1.1.2 "**Debenture**" means the fixed and floating security agreement entered into between, amongst others, the Chargor and the Security Agent on or around the date of delivery of this Standard Security;
- 1.1.3 "**Delegate**" shall have the meaning given to it in the Debenture;
- 1.1.4 "**Event of Default**" shall have the meaning given to it in the Facility Agreement;
- 1.1.5 "**Facility Agreement**" means the facility agreement signed on or around the date of delivery hereof between Northern Trust Company Limited as Borrower, the

Guarantors named in it, M&G Investment Management Limited as Arranger, the Lenders named in it and Situs Asset Management Limited as Agent and Security Agent;

1.1.6 **"Finance Document"** shall have the meaning given to it in the Facility Agreement;

1.1.7 **"Finance Party"** shall have the meaning given to it in the Facility Agreement;

1.1.8 **"Liabilities"** means all present and future liabilities and obligations at any time due, owing or incurred by the Chargor or an Obligor to any Secured Party under the Finance Documents, both actual and contingent and whether incurred solely or jointly or as principal or surety or in any other capacity together with any of the following matters relating to or arising in respect of those liabilities and obligations:

- (a) any refinancing, novation, deferral or extension;
- (b) any claim for breach of representation, warranty or undertaking or on an event of default or under any indemnity given under or in connection with any document or agreement evidencing or constituting any other liability or obligation falling under this definition;
- (c) any claim for damages or restitution; and
- (d) any claim as a result of any recovery by the Chargor or any Obligor of a payment, prepayment, repayment, redemption, defeasance or discharge of those liabilities or obligations on the grounds of preference or otherwise;

1.1.9 and any amounts which would be included in any of the above but for any discharge, non-provability, unenforceability or non-allowance of those amounts in any insolvency or other proceedings;

1.1.10 **"Secured Party"** means any Finance Party or any Delegate;

1.1.11 **"Security Subjects"** means ALL and WHOLE of those subjects 3 to 19 (odd numbers) Whistleberry Road, Hamilton, ML3 0EG, being the heritable subjects registered in the Land Register of Scotland under title number LAN81433; and

1.1.12 **"Standard Conditions"** means the standard conditions specified in Schedule 3 to the Conveyancing and Feudal Reform (Scotland) Act 1970 as amended and any lawful variation thereof operative for the time being.

1.2 Construction

- 1.2.1 Any reference in this Standard Security to a "**Finance Document**" or any other agreement or instrument is a reference to that Finance Document or other agreement or instrument as amended, novated, supplemented, extended, restated (however fundamentally and whether or not more onerous) or replaced and includes any change in the purpose of, any extension of or any increase in any facility or the addition of any new facility under that Finance Document or other agreement or instrument.
- 1.2.2 The other provisions in clause 1.2 (*Construction*) of the Facility Agreement apply to this Standard Security with all necessary changes.
- 1.2.3 References to "debtor" in the Standard Conditions shall include the Chargor.

2 Undertaking to pay

The Chargor undertakes to the Security Agent and each of the Finance Parties that it shall pay each of its Liabilities when due in accordance with its terms or, if they do not specify a time for payment, immediately on demand by the Security Agent.

3 Creation of security

- 3.1 In security of the payment of all the Liabilities the Chargor HEREBY GRANTS a Standard Security in favour of the Security Agent over the Security Subjects.
- 3.2 The Security Agent holds the benefit of this Standard Security as trustee for the Finance Parties on the terms of the Finance Documents.

4 Standard conditions

The Standard Conditions specified in Schedule 3 to the Conveyancing and Feudal Reform (Scotland) Act 1970, and any lawful variation thereof operative for the time being, shall apply and the Chargor agrees that the Standard Conditions shall be varied in so far as lawful and applicable by (One) the whole terms, undertakings, obligations, powers, rights, provisions and others contained in the Facility Agreement, which are incorporated herein in so far as applicable to the Security Subjects, and (Two) the Standard Conditions shall be further varied in so far as lawful and applicable as follows:-

4.1 Negative pledge

- 4.1.1 The Chargor shall not create or permit to subsist any Security over the Security Subjects, nor create or purport to create any Security over any Rental Income deriving from the Security Subjects or any part thereof, nor do anything else prohibited by

clause 20.4 (*Negative pledge*) of the Facility Agreement, except as permitted by that clause.

- 4.1.2 The Chargor shall not (nor shall the Chargor agree to) enter into a single transaction or a series of transactions (whether related or not and whether voluntary or involuntary) to sell, lease, transfer or otherwise dispose of the Security Subjects except as permitted by the Facility Agreement.

4.2 Further assurance

The Chargor shall promptly do whatever the Security Agent reasonably requires:

- 4.2.1 to perfect or protect the security created by or pursuant to, and the priority of, this Standard Security; or
- 4.2.2 to facilitate the realisation of the Security Subjects or the exercise of any rights vested in the Security Agent,

including executing any disposition, transfer, conveyance, charge, assignment or assurance of the Security Subjects (whether to the Security Agent or its nominees or otherwise), making any registration and, if a Default is continuing, giving any notice, order or direction.

4.3 Assignment of rents

The Chargor shall promptly on request by the Security Agent, which request may be made at any time after the occurrence of an Event of Default, execute and deliver to the Security Agent an Assignment of Rental Income together with such notices as the Security Agent may require in connection with such Assignment of Rental Income.

4.4 Acquisition

The Chargor shall promptly notify the Security Agent of its acquisition of, or agreement to acquire, any heritable or long leasehold property in Scotland.

4.5 Documents

The Chargor shall ensure that all title deeds and documents relating to the Chargor's present and future heritable or long leasehold property in Scotland are held in accordance with the terms of the Facility Agreement.

4.6 Registration of this Standard Security

The Chargor shall promptly submit this Standard Security to the Registers of Scotland for registration together with the duly completed application for registration of the same and shall promptly pay all appropriate registration fees, or, if the Security Agent gives notice to the

Chargor that the Security Agent will submit the relevant forms to the Registers of Scotland, the Chargor shall promptly provide the Security Agent with all duly completed forms reasonably requested by the Security Agent and all appropriate registration fees.

4.7 Future property

In the case of any heritable or long leasehold property acquired in Scotland by the Chargor after the date of this Standard Security, the Chargor shall:

- 4.7.1 promptly grant in favour of the Security Agent a standard security in similar terms to this Standard Security;
- 4.7.2 promptly submit such standard security to the Registers of Scotland for registration together with the duly completed application for registration of the same and promptly pay all appropriate registration fees;
- 4.7.3 or, if the Security Agent gives notice to the Chargor that the Security Agent will submit the relevant forms to the Registers of Scotland, the Chargor shall promptly provide the Security Agent with all duly completed forms reasonably requested by the Security Agent and all appropriate registration fees.

4.8 Enforcement

For the purposes of Standard Condition 9(1), the Chargor shall be held to be in default while an Event of Default is continuing.

4.9 Order of Application

All amounts from time to time received or recovered by the Security Agent pursuant to the terms of this Standard Security or in connection with the realisation or enforcement of all or any part of this Standard Security shall be held by the Security Agent on trust to apply them at any time as the Security Agent (in its discretion) sees fit, to the extent permitted by applicable law, in the following order of priority:

- 4.9.1 in discharging any sums owing to the Security Agent or any Delegate;
- 4.9.2 in or towards the payment of the Liabilities in accordance with the terms of clause 29.5 (Partial payments) of the Facility Agreement; and
- 4.9.3 the balance, if any, in payment or distribution to the Chargor.

4.10 Possession

If the Security Agent or any Delegate takes possession of the Security Subjects, it or he may at any time relinquish possession. Without prejudice to Clause 4.11 (*Security Agent's liability*),

the Security Agent shall not be liable as a heritable creditor in possession by reason of viewing or repairing the Security Subjects.

4.11 Security Agent's liability

Neither the Security Agent nor any Delegate shall (either by reason of taking possession of the Security Subjects or for any other reason and whether as heritable creditor in possession or otherwise) be liable to the Chargor, any Finance Party or any other person for any costs, losses, liabilities or expenses relating to the realisation of the Security Subjects or from any act, default or omission of the Security Agent, any Delegate or their respective officers, employees or agents in relation to the Security Subjects or in connection with this Standard Security except to the extent caused by its or his own negligence or wilful misconduct.

4.12 Continuing Security

Subject to Clause 5 (*Discharge of Security*), this Standard Security is a continuing Security and will extend to the ultimate balance of the Liabilities, regardless of any intermediate payment or discharge in whole or in part.

4.13 Reinstatement

If any discharge, release or arrangement (whether in respect of the obligations of any Obligor or any security for those obligations or otherwise) is made by a Secured Party in whole or in part on the basis of any payment, security or other disposition which is avoided or must be restored in insolvency, liquidation or otherwise, without limitation, the liability of the Chargor and this Standard Security shall continue or be reinstated as if the discharge, release or arrangement had not occurred.

4.14 Waiver of defences

Neither the obligations of the Chargor under this Standard Security nor this Standard Security will be affected by an act, omission, matter or thing which, but for this Clause, would reduce, release or prejudice any of its obligations under any Finance Document including this Standard Security (without limitation and whether or not known to it or any Secured Party) including:

- 4.14.1 any time, waiver or consent granted to, or composition with the Chargor, any Obligor or other person;
- 4.14.2 the release of the Chargor, any Obligor or any other person under the terms of any composition or arrangement with any creditor of any member of the Group;
- 4.14.3 the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or security over assets of, the Chargor, any Obligor or other person or any non-presentation or non-observance

of any formality or other requirement in respect of any instrument or any failure to realise the full value of any security;

- 4.14.4 any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of the Chargor, any Obligor or any other person;
- 4.14.5 any amendment, novation, supplement, extension, restatement (however fundamental and whether or not more onerous) or replacement of any Finance Document or any other document or security including without limitation any change in the purpose of, any extension of or any increase in any facility or the addition of any new facility under any Finance Document or other document or security;
- 4.14.6 any unenforceability, illegality or invalidity of any obligation of any person under any Finance Document or any other document or security; or
- 4.14.7 any insolvency or similar proceedings.

4.15 Immediate recourse

The Chargor waives any right it may have of first requiring any Secured Party (or any trustee or agent on its behalf) to proceed against or enforce any other rights or security or claim payment from any person before enforcing this Standard Security. This waiver applies irrespective of any law or any provision of a Finance Document to the contrary.

4.16 Appropriations

Until all the Liabilities have been irrevocably paid in full and all facilities which might give rise to Liabilities have terminated, each Secured Party (or any trustee or agent on its behalf) may:

- 4.16.1 refrain from applying or enforcing any other moneys, security or rights held or received by that Secured Party (or any trustee or agent on its behalf) in respect of those amounts, or apply and enforce the same in such manner and order as it sees fit (whether against those amounts or otherwise) and the Chargor shall not be entitled to the benefit of the same; and
- 4.16.2 hold in an interest-bearing suspense account any moneys received from the Chargor or on account of the Chargor's liability under this Standard Security.

4.17 Deferral of Chargor's rights

Until all the Liabilities have been irrevocably paid in full and all facilities which might give rise to Liabilities have terminated and unless the Security Agent otherwise directs, the Chargor will not exercise any rights which it may have by reason of performance by it of its obligations under the Finance Documents:

- 4.17.1 to be indemnified by an Obligor;
- 4.17.2 to claim any contribution from any Obligor for or any other provider of Security for or guarantor of any Obligor's obligations under the Finance Documents;
- 4.17.3 to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of the Secured Parties under the Finance Documents or of any guarantee or other security taken pursuant to, or in connection with, the Finance Documents by any Secured Party;
- 4.17.4 to bring legal or other proceedings for an order requiring any Obligor to make any payment, or perform any obligation, in respect of which the Chargor has given a guarantee, undertaking or indemnity;
- 4.17.5 to exercise any right of set-off against any Obligor; and/or
- 4.17.6 to claim or prove as a creditor of any Obligor in competition with any Secured Party.

If the Chargor receives any benefit, payment or distribution in relation to such rights it shall hold that benefit, payment or distribution to the extent necessary to enable all amounts which may be or become payable to the Secured Parties by the Obligors under or in connection with the Finance Documents to be repaid in full on trust for the Secured Parties and shall promptly pay or transfer the same to the Security Agent or as the Security Agent may direct for application in accordance with Clause 4.9 (*Order of Application*).

4.18 Additional Security

This Standard Security is in addition to and is not in any way prejudiced by any other guarantees or security now or subsequently held by any Secured Party.

4.19 Continuation of accounts

At any time after:

- 4.19.1 the receipt by any Secured Party of notice (either actual or otherwise) of any subsequent Security affecting the Security Subjects; or
- 4.19.2 the presentation of a petition or the passing of a resolution in relation to the Winding-up of the Chargor other than as permitted under the Facility Agreement,

any Secured Party may open a new account in the name of the Chargor with that Secured Party (whether or not it permits any existing account to continue). If that Secured Party does not open such a new account, it shall nevertheless be treated as if it had done so when the relevant

event occurred. No moneys paid into any account, whether new or continuing, after that event shall discharge or reduce the amount recoverable pursuant to this Standard Security.

5 Discharge of Security

5.1 Subject to Clause 5.2 below, if the Security Agent is satisfied that all the Liabilities have been irrevocably paid in full and that all facilities which might give rise to Liabilities have terminated, the Security Agent shall at the request and reasonable cost of the Chargor discharge this Standard Security.

5.2 If the Security Agent reasonably considers that any amount paid or credited to any Secured Party under any Finance Document is capable of being avoided or otherwise set aside on the Winding-up of the Chargor or any other person, or otherwise, that amount shall not be considered to have been paid for the purposes of determining whether all the Liabilities have been irrevocably paid.

6 Conflict

6.1 To the extent that the terms of the Standard Conditions conflict with or are inconsistent with the terms of this Standard Security or the Facility Agreement then the terms of this Standard Security or the Facility Agreement (as applicable) shall (to the extent of that conflict or inconsistency and to the extent permitted by law) prevail and have effect in preference to the Standard Conditions.

6.2 To the extent that there is any conflict or inconsistency between (i) any provision of this Standard Security and (ii) any provision of the Facility Agreement, then the provisions shall (to the extent of that conflict or inconsistency and to the extent permitted by law) prevail in the following order of preference and have effect in preference to the other conflicting provision or provisions (as the case may be) (a) first, the provisions of the Facility Agreement then (b) second, the provisions of this Standard Security.

7 Governing law and enforcement

7.1 This Standard Security is governed by Scots law.

7.2 The Scottish courts have exclusive jurisdiction to settle any dispute arising out of or in connection with this Standard Security (including a dispute regarding the existence, validity or termination of this Standard Security) (a **Dispute**).

7.3 The Chargor agrees that the Scottish courts are the most appropriate and convenient courts to settle Disputes and accordingly will not argue to the contrary.

7.4 This Clause is for the benefit of the Security Agent and the other Finance Parties only. As a result, neither the Security Agent nor any other 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 Security Agent and the other Finance Parties may take concurrent proceedings in any number of jurisdictions.

8 Counterparts

8.1 This Standard Security may be executed in any number of counterparts and by each of the parties on separate counterparts.

8.2 If executed in counterparts:

8.2.1 this Standard Security shall not take effect until all of the counterparts have been delivered;

8.2.2 each counterpart will be held as undelivered for the purposes of The Legal Writings (Counterparts and Delivery) (Scotland) Act 2015 until the parties agree a date ("the agreed date") on which the counterparts are to be treated as delivered;

8.2.3 the agreed date will be inserted on page 1 of this Standard Security; and

8.2.4 the counterparts shall be treated as a single document pursuant to the Counterparts Act.

9 Warrandice

The Chargor grants warrandice.

10 Consent to Registration

The Chargor hereby consents to the registration of this Standard Security for preservation and execution.

IN WITNESS WHEREOF these presents consisting of this and the preceding 10 pages are executed as follows:-

They are subscribed for and on behalf of **NORTHERN TRUST COMPANY LIMITED** by:

signature of witness

OLIVER RICHARDSON

full name of above (print)

K & L Gates LLP
One New Change
London EC4M 9AF

address of witness

signature of director

MARK CORNEL WISSE

full name of above (print)

30/03/2012

date of signing

LONDON

place of signing

They are subscribed for and on behalf of **SITUS ASSET MANAGEMENT LIMITED** as Security Agent by:

signature of witness

full name of above (print)

address of witness

signature of director / authorised signatory / attorney

full name of above (print)

date of signing

place of signing

10 Consent to Registration

The Chargor hereby consents to the registration of this Standard Security for preservation and execution.

IN WITNESS WHEREOF these presents consisting of this and the preceding 10 pages are executed as follows:-

They are subscribed for and on behalf of **NORTHERN TRUST COMPANY LIMITED** by:

signature of witness

signature of director

full name of above (print)

full name of above (print)

date of signing

address of witness

place of signing

They are subscribed for and on behalf of **SITUS ASSET MANAGEMENT LIMITED** as Security Agent by:

signature of witness

signature of director / authorised signatory /
attorney

Jodie Kirkland

Edward Baker
Vice President

full name of above (print)

full name of above (print)

Situs Asset Management Ltd
34th Floor, 25 Canada Square
London E14 5LB

address of witness

30 MAR 2022
date of signing

London, UK
place of signing