



Registration of a Charge

Company name: **GENTING CASINOS UK LIMITED**

Company number: **01519689**



X708L5M0

Received for Electronic Filing: **21/02/2018**

Details of Charge

Date of creation: **12/02/2018**

Charge code: **0151 9689 0003**

Persons entitled: **THE ROYAL BANK OF SCOTLAND PLC**

Brief description: **ALL AND WHOLE THE SUBJECTS PART OF CADASTRAL UNIT GLA114534 BEING 508 SAUCHIEHALL STREET, GLASGOW G2 3LW BEING THE SUBJECTS REGISTERED IN THE LAND REGISTER OF SCOTLAND UNDER TITLE NUMBER GLA192925. FOR MORE DETAILS PLEASE REFER TO THE INSTRUMENT.**

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: **EXCEPT FOR MATERIAL REDACTED PURSUANT TO S.859G OF THE COMPANIES ACT 2006, I CERTIFY THAT THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION**

**FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL
INSTRUMENT.**

Certified by:

ALLEN & OVERY LLP



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 1519689

Charge code: 0151 9689 0003

The Registrar of Companies for England and Wales hereby certifies that a charge dated 12th February 2018 and created by GENTING CASINOS UK LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 21st February 2018 .

Given at Companies House, Cardiff on 23rd February 2018

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**



GENTING CASINOS UK LIMITED
as Chargor

and

THE ROYAL BANK OF SCOTLAND PLC
as Security Agent for the Secured Parties

STANDARD SECURITY
in respect of subjects at Genting Casino, 500-516 Sauchiehall Street, Glasgow G2 3LW

TABLE OF CONTENTS

Clause		Page No.
1	DEFINITIONS AND INTERPRETATION	1
2	BOND	3
3	CHARGE	3
4	STANDARD CONDITIONS	3
5	ENFORCEMENT	3
6	NEW ACCOUNTS	4
7	APPLICATION OF ENFORCEMENT PROCEEDS	4
8	ASSIGNATION BY THE SECURITY AGENT	4
9	DEPOSIT OF TITLE DEEDS	4
10	NOTICES	5
11	RELEASE	5
12	FURTHER ASSURANCES	5
13	GOVERNING LAW AND JURISDICTION	5
14	WARRANTICE AND CONSENT TO REGISTRATION	6

STANDARD SECURITY

For the purposes of the Legal Writings (Counterparts and Delivery) (Scotland) Act 2015, this document is delivered on 6 February 2018 .

by

- (1) **GENTING CASINOS UK LIMITED**, a company incorporated under the Companies Acts with registered number 01519689 and having its registered office at Genting Club Star City, Watson Road, Birmingham, B7 5SA (the “**Chargor**”)

in favour of

- (2) **THE ROYAL BANK OF SCOTLAND PLC**, a company incorporated under the Companies Acts with registered number SC090312 and having its registered office at 36 St Andrew Square, Edinburgh, EH2 2YB as Security Agent and trustee for the Secured Parties as defined in the Facility Agreement referred to below (the “**Security Agent**”)

CONSIDERING THAT:

- (A) The Finance Parties have agreed to make a loan facility available under the Facility Agreement (as defined below); and
- (B) One of the conditions to the availability of the facility referred to in paragraph (A) above is that the Chargor grants in favour of the Security Agent this Standard Security.

NOW IT IS HEREBY AGREED AND DECLARED as follows:

1 DEFINITIONS AND INTERPRETATION

1.1 In this Standard Security:

“**Facility Agreement**” means the £125,000,000 facility agreement dated 20 December 2017 and made between (amongst others) the Chargor (as Original Guarantor), Genting UK plc (as Company) and the Security Agent;

“**Secured Liabilities**” means all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) of each Transaction Obligor to any Secured Party under each Finance Document;

“**Secured Party**” has the meaning given to it in the Facility Agreement and references to “**Secured Parties**” shall be to one or more of them together;

“**Security Subjects**” means (FIRST) ALL and WHOLE the subjects part of cadastral unit GLA114534 being 508 Sauchiehall Street, Glasgow G2 3LW being the subjects registered

in the Land Register of Scotland under Title Number GLA192925; and (SECOND) ALL and WHOLE the subjects 500-506 Sauchiehall Street, Glasgow, G2 3LW being the subjects registered in the Land Register of Scotland under Title Number GLA114534 together with (One) the whole buildings and erections thereon (Two) the fittings and fixtures therein and thereon (Three) the parts, privileges and pertinents thereof (Four) the whole rights common, mutual and exclusive effering thereto and (Five) the Chargor's whole right, title and interest, present and future, therein and thereto: and

"Security Period" means the period beginning on the date of this Standard Security and ending on the date on which all the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full.

1.2 Construction

- 1.2.1 Capitalised terms defined in the Facility Agreement have the same meaning in this Standard Security unless expressly defined in this Instrument.
- 1.2.2 The provisions of clause 1.2 (Construction) of the Facility Agreement apply to this Standard Security as though they were set out in full in this Standard Security except that references to the Facility Agreement are to be construed as references to this Standard Security.
- 1.2.3 Unless a contrary indication appears, a reference in this Instrument to:
 - (a) a Finance Document or any of other agreement or instrument is a reference to that Finance Document or other agreement or instrument as amended, novated, supplemented, extended or restated, in each case, however fundamental to that Finance Document or other document, including any amendment providing for any increase in the amount of a facility or any additional facility; and
 - (b) the term **this Security** means any Security created by this Standard Security.
- 1.2.4 If the Security Agent reasonably considers that an amount paid a Secured Party is capable of being avoided or otherwise set aside on the liquidation or administration of the payer or otherwise, then that amount will not be considered to have been irrevocably paid for the purposes of this Instrument.

1.3 Third Party Rights

- 1.3.1 Unless expressly provided to the contrary in a Finance Document, a person who is not a party to this Standard Security has no right under the Contract (Third Party Rights) (Scotland) Act 2017 to enforce or to enjoy the benefit of any term of this Standard Security.

- 1.3.2 Notwithstanding any term of any Finance Document, the consent of any person who is not a party to this Standard Security is not required to rescind or vary this Standard Security at any time.

2 BOND

The Chargor undertakes to the Security Agent for itself and as trustee for the Secured Parties that it will pay or discharge to the Security Agent all the Secured Liabilities on demand in writing when the Secured Liabilities become due for payment or discharge in the manner provided for in the Finance Documents (whether by acceleration or otherwise).

3 CHARGE

The Chargor hereby in security of the Secured Liabilities grants a standard security in favour of the Security Agent over the Security Subjects.

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 to the effect that:

- 4.1 except as expressly allowed under the Facilities Agreement or this Standard Security or otherwise with the prior written consent of the Security Agent, the Chargor shall not create or agree to create any subsequent security over the Security Subjects or any part thereof ;
- 4.2 the insurance to be effected in terms of Standard Condition 5(a) shall provide cover to the extent of the reinstatement value of the Security Subjects and not their open market value; and
- 4.3 wherever and to the extent that the Standard Conditions are inconsistent with the terms of the Facility Agreement, the terms of the Facility Agreement shall prevail and that to such extent the Standard Conditions shall be varied by the terms of the Facility Agreement.

5 ENFORCEMENT

Upon the occurrence of an Event of Default which is continuing:

- 5.1 the Chargor, shall be held to be in default within the meaning of Standard Condition 9(1)(b) of the Standard Conditions; and
- 5.2 the Security Agent shall be entitled to take all such action and exercise all such rights as it is able in accordance with Scots law.

6 NEW ACCOUNTS

- 6.1 If any subsequent charge or other interest affects the Security Subjects, a Secured Party may open a new account with the Chargor.
- 6.2 If that Secured Party does not open a new account, it will nevertheless be treated as if it had done so at the time when it received or was deemed to have received notice of that charge or other interest.
- 6.3 As from that time all payments made to that Secured Party will be credited or be treated as having been credited to the new account and will not operate to reduce any Secured Liability.

7 APPLICATION OF ENFORCEMENT PROCEEDS

- 7.1 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 part of this Security will be held by the Security Agent and applied in accordance with the Facility Agreement.

7.1.1 This Clause 7.1:

- (a) is subject to the payment of any claims having priority over this Security;
and
- (b) does not prejudice the right of any Secured Party to recover any shortfall from the Chargor.

8 ASSIGNATION BY THE SECURITY AGENT

The Security Agent may assign and transfer all of its rights and obligations under this Standard Security to a replacement Security Agent appointed in accordance with the terms of the Facility Agreement. Upon such assignation and transfer taking effect, the replacement Security Agent shall be and be deemed to be acting for itself and as trustee for the Secured Parties for the purposes of this Standard Security in place of the previous Security Agent.

9 DEPOSIT OF TITLE DEEDS

The Chargor must within three Business Days:

- 9.1 deposit with the Security Agent all deeds and documents necessary to show good and marketable title to the Security Subjects (the “**Title Documents**”); or

- 9.2 procure that the Title Documents are held to the order of the Security Agent by a firm of solicitors regulated by the Law Society of Scotland or such other firm of solicitors approved by the Security Agent for that purpose.

10 NOTICES

All notices, requests, demands and other communications to be given under this Standard Security shall be given and/or be deemed to be given in the same manner as notices to be given under the Facility Agreement and the terms of clause 34 (Notices) of the Facility Agreement shall apply *mutatis mutandis* to this Standard Security as though that clause were set out in full in this Standard Security.

11 RELEASE

At the end of the Security Period, the Security Agent must, at the request and cost of the Chargor, take whatever action is necessary to release the Security Subjects from this Standard Security.

12 FURTHER ASSURANCES

- 12.1 The Chargor must promptly, at its own expense, take whatever action the Security Agent may reasonably require for:

12.1.1 creating, perfecting or protecting any security over the Security Subjects; or

12.1.2 facilitating the realisation of the Security Subjects, or the exercise of any right, power or discretion exercisable, by the Security Agent or any of its respective delegates or sub-delegates in respect of the Security Subjects.

- 12.2 The action that may be required under Clause 12.1.1 above includes:

12.2.1 the execution of any mortgage, charge, transfer, conveyance, assignment or assurance of any asset, whether to the Security Agent or to its nominees; or

12.2.2 the giving of any notice, order or direction and the making of any filing or registration,

which, in any case, the Security Agent may consider necessary to effect the matters set out in Clause 12.1.1 above.

13 GOVERNING LAW AND JURISDICTION

This Standard Security shall be governed by, and construed in all respects in accordance with, the law of Scotland and, for the benefit of the Security Agent, the Chargor irrevocably submits to the non-exclusive jurisdiction of the Scottish Courts.

14 **WARRANTICE AND CONSENT TO REGISTRATION**

- 14.1 The Chargor hereby grants warrantice but excepting therefrom the Lease between Genting Casinos UK Limited and Ecara Limited dated 8 October 2014 and 16 April 2015, registered in the Books of Council and Session on 20 January 2016.
- 14.2 All certificates to be given under or pursuant to this Standard Security shall be given and/or be deemed to be given in accordance with the terms of clause 35.2 (*Certificates and determinations*) of the Facility Agreement and such terms shall apply *mutatis mutandis* to this Standard Security as though that clause were set out in full in this Standard Security.
- 14.3 The Chargor hereby consents to the registration of this Standard Security and of any such certificate for preservation: IN WITNESS WHEREOF this document consisting of this and the preceding 6 pages is executed as follows and is delivered for the purposes of the Legal Writings (Counterparts and Delivery) (Scotland) Act 2015 on the date set out on page 1 of this document:

THE CHARGOR

SUBSCRIBED for and on behalf of the said GENTING CASINOS UK LIMITED

at Genting, Star City, Watson Rd B7 5SA

on 6/2/18

by

JAMES AXELBY

Print Full name

Director

before this witness:

ELIZABETH TARN

Print Full Name

Witness

Address:

Genting, Star City
Watson Rd Birmingham
B7 5SA

THE SECURITY AGENT

SUBSCRIBED for and on behalf of
the said THE ROYAL BANK OF SCOTLAND PLC

at 01/02/2018

on LONDON

by

BEN LIPTROT

Print Full Name




Authorised Signatory

before this witness

MARK JEFFREY

Print Full Name



Witness

Address

250 BISHOPSGATE,

LONDON, EC2M 4AA
