



Registration of a Charge

Company name: **SOVEREIGN REVERSIONS LIMITED**

Company number: **02696924**

Received for Electronic Filing: **19/07/2017**



X6B0URVC

Details of Charge

Date of creation: **17/07/2017**

Charge code: **0269 6924 0120**

Persons entitled: **BARCLAYS BANK PLC (AS SECURITY TRUSTEE)**

Brief description: **ALL AND WHOLE THE CHARGOR'S WHOLE RIGHT, TITLE AND INTEREST, PRESENT AND FUTURE, IN ITS INTEREST AS CHARGEES IN THE STANDARD SECURITY BY DAVID CYRIL MARVIN JOHNSTONE AND JEANETTE BATHGATE JOHNSTONE IN FAVOUR OF THE CHARGOR IN RESPECT OF THEIR 0.01% PRO INDIVISO SHARE IN THE SUBJECTS KNOWN AS 92 DUNCANSBY WAY, PERTH, PH1 5XF. FOR MORE DETAILS PLEASE REFER TO THE INSTRUMENT.**

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:

JONATHAN HEANEY



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 2696924

Charge code: 0269 6924 0120

The Registrar of Companies for England and Wales hereby certifies that a charge dated 17th July 2017 and created by SOVEREIGN REVERSIONS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 19th July 2017 .

Given at Companies House, Cardiff on 21st July 2017

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**

 Burness Paull

SOVEREIGN REVERSIONS LIMITED
as Chargor

and

BARCLAYS BANK PLC
as Security Trustee

STANDARD SECURITY
in respect of subjects at 92 Duncansby Way, Perth, PH1 5XF

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


For and on behalf of
Burness Paull LLP

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INSTRUMENT

by

- (1) **SOVEREIGN REVERSIONS LIMITED**, a company incorporated under the Companies Acts with registered number 02696924 and having its registered office at Cross House, Westgate Road, Newcastle Upon Tyne, England, NE1 4XX (the "**Chargor**")

in favour of

- (2) **BARCLAYS BANK PLC**, incorporated under the Companies Acts (Company Number 01026167) and having its registered office at 1 Churchill Place, London EH14 5HP as security trustee for the Finance Parties as defined in the Facility Agreement referred to below (the "**Security Trustee**").

CONSIDERING THAT:

- (i) the Finance Parties have agreed to make a loan facility available under the Facility Agreement (as defined below);
- (ii) one of the conditions precedent to the availability of the facility referred to in paragraph (i) above is that the Chargor grants to the Security Trustee this standard security.

NOW IT IS HEREBY AGREED AND DECLARED AS FOLLOWS:

1 DEFINITIONS AND INTERPRETATION

1.1 In this Instrument:

"**Event of Default**" means any event or circumstances specified in Clause 25 (Events of Default and Acceleration) of the Facility Agreement (whether or not declared);

"**Facility Agreement**" means the facility agreement originally dated 31 December 2015 and made between, amongst others, the Security Trustee (1), the Original Borrower (2) and, from the date of its accession on or about the date of this Instrument, the Chargor as amended by an amendment letter dated 16 May 2016 and the amendment and restatement agreement dated 18 April 2017;

"**Finance Documents**" has the meaning given to it in the Facility Agreement;

"**Finance Parties**" has the meaning given to it in the Facility Agreement;

"**Secured Liabilities**" means all monies, obligations and liabilities which shall from time to time (and whether on or at any time after any demand or judgment) be due, owing or incurred by each Transaction Obligor to the Finance Parties under the Finance Documents whether

actually or contingently and whether solely or jointly with any other person and in whatever style or name and whether as principal or surety; and

the "Security Subjects" means ALL and WHOLE the Chargor's whole right, title and interest, present and future, in its interest as chargee in the standard security by David Cyril Marvin Johnstone and Jeanette Bathgate Johnstone in favour of the Chargor in respect of their 0.01% pro indiviso share in the subjects known as 92 Duncansby Way, Perth, PH1 5XF and registered in the Land Register of Scotland under title number PTH32520 on 9 October 2007.

1.2 Construction

- 1.2.1 Capitalised terms defined in the Facility Agreement have, unless expressly defined in this Instrument, the same meaning in this Instrument.
- 1.2.2 The provisions of clause 1.2 (Construction) of the Facility Agreement apply to this Instrument as though they were set out in full in this Instrument except that references to the Facility Agreement are to be construed as references to this Instrument.
- 1.2.3 The Chargor gives the same representations and undertakings to the Security Trustee as given by the relevant Obligor in clauses 19 (Representations and Warranties), 22 (General Undertakings) and 23 (Property Undertakings) including clause 22.3 (Negative pledge) of the Facility Agreement in each case as if set out in full and as if each reference to that Obligor in those clauses was a reference to the Chargor.
- 1.2.4 Clauses 17 (*Costs and Expenses*), 18.3 (*Reinstatement*), 24 (*Accounts*), 31 (*Application of Proceeds*) and 35 (*Set-off*) of the Facility Agreement are incorporated in this Instrument in each case as if set out in full and with necessary changes.

2 BOND

The Chargor undertakes to the Security Trustee as security trustee for the Finance Parties that it will:

- 2.1.1 on demand, pay and discharge to the Security Trustee each and all of the Secured Liabilities when due; and
- 2.1.2 indemnify and keep each Finance Party indemnified from and against all actions, charges, claims, costs, damages, proceedings and other liabilities occasioned by any breach of any covenants or other obligations of the Chargor to that Finance Party.

3 CHARGE

The Chargor hereby in security of the Secured Liabilities grants a standard security in favour of the Security Trustee 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 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 or at the Security Trustee's discretion, at the request of the Chargor:

- 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 Trustee shall be able to take warrant of summary ejection against the Chargor, for the purposes of obtaining possession of the Security Subjects.

6 NOTICE OF SUBSEQUENT CHARGE

If a Finance Party receives notice of any subsequent charge or other interest affecting all or any part of the Security Subjects:

- 6.1.1 a Finance Party may close the Chargor's then subsisting account and open a new account for and on behalf of the Chargor, and (unless the relevant Finance Party gives that Chargor written notice otherwise) shall be deemed to have done so;
- 6.1.2 all payments made by the Chargor to a Finance Party after that date will be credited (or be treated as having been credited) to the new account; and
- 6.1.3 no money credited or treated as credited to the new account shall reduce the Secured Liabilities.

7 APPLICATION OF ENFORCEMENT PROCEEDS

- 7.1 Subject to sums secured by charges having priority to the charges created by this Instrument, all monies received by the Security Trustee in the enforcement of this Instrument shall be applied in accordance with the Facility Agreement.
- 7.2 The Security Trustee may credit any monies received from the enforcement of this Instrument to any suspense account in any manner and for such period as the Security Trustee thinks fit.

8 ASSIGNATION BY THE FINANCE PARTIES

- 8.1 The Chargor may not assign, transfer or otherwise part with its rights or obligations under this Instrument.
- 8.2 The Security Trustee may at any time transfer, assign or novate all or any part of its rights, benefits or obligations under this Deed in accordance with the provisions of the Facility Agreement.

9 NOTICES

All notices, requests, demands and other communications to be given under this Instrument 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 36 (Notices) of the Facility Agreement shall apply *mutatis mutandis* to this Instrument as though that clause were set out in full in this Instrument and each reference to "Borrower" is a reference to the Chargor.

10 GOVERNING LAW AND JURISDICTION

This Instrument shall be governed by, and construed in all respects in accordance with, the law of Scotland and, for the benefit of the Security Trustee, the Chargor irrevocably submits to the non-exclusive jurisdiction of the Scottish Courts but without prejudice to the ability of the Security Trustee to proceed against the Chargor in any other appropriate jurisdiction.

11. WARRANDICE AND CONSENT TO REGISTRATION

11.1 The Chargor hereby grants warrandice.

11.2 Any certificate or determination by a Finance Party of a rate or amount under this Instrument is, in the absence of manifest error, conclusive evidence of the matters to which it relates. The Chargor hereby consents to the registration of this Instrument and of any such certificate for preservation and execution: IN WITNESS WHEREOF these presents consisting of this and the preceding 4 pages are executed as follows:

THE CHARGOR

SUBSCRIBED for and on behalf of
the said SOVEREIGN REVERSIONS
LIMITED

at Newcastle upon Tyne

on 3 July 2017

by Paul Monroe Gribble

Print Full Name.

Director

before this witness

Nicola Colligan

Print Full Name.

Witness

Address

3rd floor cross house

Westgate Rd, Newcastle

Upon TUNE NE1 4XX

