



Registration of a Charge

Company name: **YASHMIN PROPERTIES LIMITED**

Company number: **03094156**



X5YJ6IW2

Received for Electronic Filing: **20/01/2017**

Details of Charge

Date of creation: **19/01/2017**

Charge code: **0309 4156 0016**

Persons entitled: **SANTANDER UK PLC**

Brief description: **ALL SUMS FROM TIME TO TIME STANDING TO THE CREDIT OF THE DEPOSIT ACCOUNT TO BE OPENED IN THE NAME OF YASHMIN PROPERTIES LIMITED WITH SANTANDER UK PLC**

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: **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: **ROSANNE BROWNING**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 3094156

Charge code: 0309 4156 0016

The Registrar of Companies for England and Wales hereby certifies that a charge dated 19th January 2017 and created by YASHMIN PROPERTIES LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 20th January 2017 .

Given at Companies House, Cardiff on 23rd January 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

Dated 19th January 2017

(1) YASHMIN PROPERTIES LIMITED

- and -

(2) SANTANDER UK PLC

CHARGE OVER DEPOSIT ACCOUNT

THIS DEED made the

day of

2016

BETWEEN:

- (1) **YASHMIN PROPERTIES LIMITED** (registered in the England under number 03094156) whose registered office is at First Floor Highland House, 165-177 The Broadway, Wimbledon, London SW19 1NE (the "**Chargor**"); and
- (2) **SANTANDER UK PLC** (as security trustee for each of the Group Members) (Company Number 2294747) whose registered office is at 2 Triton Square, Regent's Place, London NW1 3AN ("**Lender**")

NOW IT IS HEREBY AGREED as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Charge (unless the context otherwise requires):

"**Affiliate**" means in relation to any person, a Subsidiary of that person or a Holding Company of that person or any other Subsidiary of that Holding Company

"**Business Day**" means a day (other than a Saturday or Sunday) on which banks are open for general business in London

"**Deposit**" means the sum deposited in the Security Account pursuant to clause 3, together with all other sums from time to time standing to the credit of the Security Account and any account opened by the Lender in accordance with clause 12 together with all entitlements to interest and other rights and benefits accruing to or arising in connection therewith

"**Event of Default**" means any event or circumstance specified as an event of default (howsoever described) in the Finance Documents

"**Facility Letter**" means that certain facility letter issued by the Lender to the Chargor on or around the date of this Charge in relation to a term loan facility in an amount not exceeding £6,350,000 as the same may be amended, varied, supplemented, replaced or novated from time to time

"**Finance Documents**" has the meaning given in the Facility Letter

"**Group**" means Santander UK plc (registered number 2294747) and its Subsidiaries for the time being

"**Group Member**" means each member of the Group

"**Holding Company**" means in relation to a company or corporation, any other company or corporation in respect of which it is a Subsidiary

"**ITA**" means the Income Tax Act 2007

"**LPA**" means the Law of Property Act 1925

"**Qualifying Lender**" means:

- (a) the Lender provided that it is (on the date a payment falls due) within the charge to United Kingdom corporation tax as respects that payment and is the Lender in respect of an advance made by a person that was a bank (as defined in section 879 of the ITA) at the time that advance was made; or
- (b) the Lender which is:
 - (i) a company resident in the United Kingdom for United Kingdom tax purposes;
 - (ii) a partnership each member of which is:
 - (A) a company so resident in the United Kingdom; or
 - (B) a company not so resident in the United Kingdom which carries on a trade in the United Kingdom through a permanent establishment and which is required to bring into account in computing its chargeable profits (within the meaning of section 11(2) of the Taxes Act) the whole of any share of interest payable in respect of that advance that falls to it by reason of sections 114 and 115 of the Taxes Act;
 - (iii) a company not so resident in the United Kingdom which carries on a trade in the United Kingdom through a permanent establishment and which brings into account interest payable in respect of that advance in computing the chargeable profits (for the purposes of section 11(2) of the Taxes Act) of that company; or
- (c) a building society authorised under the Building Societies Act 1986 and which is entitled to receive interest payable to it under this letter without deduction of tax pursuant to section 880 of the ITA

"Secured Liabilities" means all moneys and liabilities now or hereafter due, owing or incurred by the Chargor to the Group Members (or any of them) under the Finance Documents whether expressed or implied; present, future or contingent; joint or several; incurred as principal or surety; originally owing to the Group Members (or any of them) or purchased or otherwise acquired by them or it; denominated in sterling or in any other currency; or incurred on any bank account or in any other manner whatsoever, together with interest (both before and after judgment) to the date of payment at such rates and on such terms as may from time to time be agreed, commission, fees and other charges and all legal and other costs, charges and expenses on a full and unqualified indemnity basis which may be incurred by the Group Members (or any of them) in relation to any such moneys or liabilities

"Security Account" means the deposit account to be opened in the name of the Chargor with the Lender and all rights of the Chargor in relation to such account

"Subsidiary" means a subsidiary undertaking within the meaning of section 1162 of the Companies Act 2006

"Taxes Act" means the Income and Corporation Taxes Act 1988.

1.2 Interpretation

- 1.2.1 Words respectively denoting the singular shall include the plural and vice versa and one gender includes each and all genders and references to persons include references to companies or corporations and vice versa
- 1.2.2 Clause and sub-clause headings are inserted for convenience only and shall not affect the interpretation of this Charge.
- 1.2.3 This Charge is intended to take effect as a deed notwithstanding that a party may have executed it under hand only.
- 1.2.4 In this Charge, a reference to a party means a party to this Charge and includes its successors in title, permitted assigns and permitted transferees, whether immediate or derivative.

2. COVENANT TO PAY

The Chargor will on demand pay and discharge all the Secured Liabilities when they become due under the terms of the Finance Documents.

3. DEPOSIT

The Chargor has agreed to deposit funds in the Security Account in accordance with the terms of the Finance Documents.

4. CHARGE

4.1 First Fixed Charge

In consideration of the Lender making available, or continuing to make available, banking facilities to the Chargor under the terms of the Finance Documents, the Chargor with full title guarantee hereby charges the Deposit by way of first fixed charge in favour of the Lender (as Security Trustee for the Group Members) as continuing security for the repayment and satisfaction on demand of all Secured Liabilities when they become due under the terms of the Finance Documents.

4.2 Not to withdraw Deposit without consent

So long as the Chargor has any actual or contingent liability to any Group Member in respect of the Secured Liabilities, the Chargor shall not be entitled, except with the prior written consent of the Lender, to withdraw the whole or any part of the Deposit.

4.3 Continuing Security

The charge hereby created shall:

- 4.3.1 shall remain in full force and effect as a continuing security for the Secured Liabilities, despite any settlement of account, or intermediate payment, or other matter or thing, unless and until the Lender discharges this Charge in writing in accordance with clause 16;
- 4.3.2 not be discharged or affected by any failure of, or defect in, any agreement given by or on behalf of the Chargor in respect of any Secured Liabilities nor by any legal limitation or lack of any borrowing powers of the Chargor in any matter in respect of any Secured Liabilities or by any other fact or circumstance (whether known or not to

the Chargor, the Lender or any Group Member) as a result of which any Secured Liabilities may be rendered illegal, void or unenforceable by the Lender (or any Group Member);

4.3.3 remain binding on the Chargor notwithstanding any amalgamation, reconstruction, reorganisation, merger, sale or transfer by or involving any Group Member or the assets of any Group Member and for this purpose this Charge and all rights conferred on each Group Member hereunder may be assigned or transferred by the relevant Group Member accordingly; and

4.3.4 be additional and without prejudice to any other security which the Lender or any Group Member may hold from time to time.

5. REPRESENTATION AND WARRANTY

The Chargor represents and warrants to the Lender that it is the sole and beneficial owner of the Deposit now subject to, or which at any time after this date may become subject to, the charge constituted by this Charge and that the rights of the Chargor in respect of the Deposit are free from any mortgage, lien or any other encumbrance or security agreement or security interest of any kind (with the exception of the security constituted by this Charge) and the Chargor irrevocably and unconditionally undertakes that during the continuance of the security constituted by this Charge it will not, with the exception of the security constituted by this Charge, create, attempt to create, or permit to subsist any such mortgage, lien or any other encumbrance or security agreement or security interest on or over the Deposit or any part of it or permit any lien to arise or affect the whole or any part of the Deposit.

6. ENFORCEMENT

6.1 For the purposes of all powers implied by statute, including without limitation section 101 of the LPA, the Secured Liabilities shall be deemed to become due upon the occurrence of an Event of Default.

6.2 Sections 93 and 103 of the LPA do not apply to this Charge.

6.3 Following a declaration properly made pursuant to clause 19.16 of the Facility Letter, or if requested by the Chargor, the Lender may apply the Deposit in payment or discharge of the Secured Liabilities, in such order as the Lender may decide.

7. LENDER'S LIABILITY

7.1 The Lender will not be liable to account as mortgagee in possession in respect of the Deposit.

7.2 The Lender will not be liable for any loss or damage resulting from any act or default in relation to this Charge other than loss or damage caused by the Lender's wilful default or negligence.

8. LENDER'S POWERS

Upon occurrence of an Event of Default which is continuing, the Lender is irrevocably authorised, without prior notice to the Chargor, at any time or times without restriction:

8.1 to appropriate and apply the whole or any part or parts of the Deposit in or towards payment or discharge of any or all of the Secured Liabilities as are then due and payable as the Lender may think fit; and

- 8.2 for the purposes of any such appropriation and application, to convert the whole or any part or parts of the Deposit, at the expense of the Chargor, into any currency other than that in which the same is or are then held by the Lender and any risk or loss arising from the conversion of any amount from one currency to another (or from any fluctuation in exchange rates) shall be borne by the Chargor and shall form part of the right of set-off referred to in sub-clause 8.1.

9. **DEPOSIT FOR FIXED PERIOD**

The provisions of clause 4.2 and clause 8 above shall apply notwithstanding that the Deposit or any part of parts of it may have been made or deposited for a fixed period and that the period may not have, or may have, expired.

10. **CERTIFICATION**

A certificate by a duly authorised officer of the Lender as to the amount of any Secured Liabilities or of any credit balance on the Security Account at any time shall (save in the case of manifest error) be conclusive.

11. **REDESIGNATION OF SECURITY ACCCOUNT**

If the Security Account is redesignated or renumbered all the terms of this Charge will apply to the redesignated or renumbered account.

12. **LENDER'S POWER TO OPEN NEW ACCOUNT**

If the Lender receives, or is deemed to be affected by, notice (actual or constructive) of any subsequent charge or other interest affecting the Deposit or if the continuing nature of the charge hereby created is determined for any reason, the Lender may open a new account or accounts in the name of the Chargor but, whether or not it does, it shall nevertheless be treated as if it had done so at the time when it received or was deemed to have received notice or at the time of determination (as the case may be) and from that time all payments made to the Lender shall be credited or be treated as having been credited to the new account or accounts and shall not operate to reduce the amount of the Secured Liabilities secured by this Charge.

13. **POWER OF ATTORNEY**

By way of security, the Chargor irrevocably appoints each of the Lender or any person nominated in writing under the hand of any officer of the Lender as the Chargor's attorney, in its name and on its behalf, for the purpose of perfecting and/or enforcing the security created by this Charge, to do in the name and on behalf of the Chargor all such acts and execute all such documents which the Chargor itself could do or execute in relation to the Deposit or any matters dealt with in this Charge.

14. **CHANGE IN CONSTITUTION OF THE CHARGOR**

If the Chargor is a partnership or a firm or a company or the Chargor's liability under this Charge shall be a joint liability with any other person, firm or company, this security shall remain in full force and effect notwithstanding any change in the constitution or membership of such partnership, firm, company or person.

15. **DECLARATION**

The Chargor hereby certifies that (where it is constituted as a company) the charge hereby created does not contravene any of the provisions of its rules or memorandum and articles of association (as the case may be) or other constitutional documents and has been executed in accordance therewith by persons duly authorised for such purposes.

16. RELEASE OF SECURITY

16.1 Upon the earlier of (i) the full amount of the Chargor having been paid into the Rent Account (as defined in the Facility Letter) in accordance with the terms of the Finance Documents and (ii) the Lender being satisfied that the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full, the Lender will release the security provided for in this Charge at the request and reasonable cost of the Chargor.

16.2 Any receipt, release or discharge of the security provided for in this Charge or of any liability arising under it will not release or discharge the Chargor from any liability which may exist independently of this Charge to the Lender.

17. FURTHER ASSURANCE

The Chargor will at its own cost and at the Lender's request execute any document and take any action required by the Lender to perfect or protect the security over the Deposit.

18. SEVERABILITY

If a provision of this Charge is or becomes illegal, invalid or unenforceable, that will not affect the legality, validity or enforceability of any other provision of this Charge.

19. COSTS

The Chargor will pay to the Lender on demand all costs fees and expenses, including, but not limited to, legal fees and expenses, and taxes on such items incurred by the Lender or for which the Lender may become liable in connection with:

19.1 the preserving or enforcing of, or attempting to preserve or enforce, any of its rights under this Charge;

19.2 any variation of or amendment or supplement to, any of the terms of this Charge; and

19.3 any consent or waiver required from the Lender in relation to this Charge.

20. NO SET OFF BY THE CHARGOR

All payments to be made by the Chargor under this Charge shall, subject to the terms of the Finance Documents, be calculated and be made without (and free and clear of any deduction for) set off or counterclaim.

21. CURRENCY

If a payment is made to the Lender under this Charge in a currency other than the currency in which it is expressed to be payable ("**Contractual Currency**"), the Lender may convert that payment into the Contractual Currency at a market rate of exchange in its usual course of business on or around the date of the payment and to the extent that the converted amount of the payment falls short of the amount due and payable the Chargor will remain liable for such shortfall and such shortfall shall form part of the Secured Liabilities.

22. ASSIGNMENT

22.1 The Lender or any Group Member may at any time assign or otherwise transfer all or any part of its rights and obligations under this Charge or any security created by or under this Charge to any Qualifying Lender in accordance with the terms of the Finance Documents.

22.2 The Lender and each Group Member may disclose to any person:

22.2.1 to (or through) whom it assigns or transfers (or may potentially assign or transfer) all or any of:

(a) the Secured Liabilities; and/or

(b) its rights and obligations under this Charge;

22.2.2 with (or through) whom it enters into (or may potentially enter into) any sub-participation in relation to, or any other transaction under which payments are to be made by reference to, the Secured Liabilities or the Chargor;

22.2.3 to whom, and to the extent that, information is required to be disclosed by any applicable law or regulation; or

22.2.4 who is its Affiliate,

any information about the Chargor and this Charge as the Lender or that Group Member shall consider appropriate provided that, in each case, any person to whom such information is to be given is informed in writing of its confidential nature and (except in the case of 22.2.3 above) gives an appropriate confidentiality undertaking in respect of such information.

22.3 The Chargor may not assign any of its rights or transfer any of its rights or obligations under this Charge.

22.4 Any Group Member may rely on this clause 23 subject to the provisions of the Contracts (Rights of Third Parties) Act 1999.

23. NOTICES AND DEMANDS

23.1 Any communication to be made under or in connection with this Charge shall be made in writing and, unless otherwise stated, may be made by fax or letter.

23.2 The address and fax number (and the department or officer, if any, for whose attention the communication is to be made) of each party for any communication or document to be made or delivered under or in connection with this Charge is:

to the Chargor at:

Address: First Floor, Highland House
165-177 The Broadway
Wimbledon
London
SW19 1NE

Attention: Mustak Ibrahim,

to the Lender at:

Address: Santander UK plc
298 Deansgate
Manchester
M3 4HH

Fax number: 0161 953 3517

Attention: Commercial Property Administration Manager,

or any substitute address, fax number or department or officer as either party may notify to the other by not less than 5 Business Days' notice.

23.3 Any communication or document made or delivered by one person to another under or in connection with this Charge will only be effective:

- (a) if by way of fax, when received in legible form; or
- (b) if by way of letter, when it has been left at the relevant address or 5 days after being deposited in the post postage prepaid in an envelope addressed to it at that address,

and, if a particular department or officer is specified as part of its address details provided under clause 23.2, if addressed to that department or officer.

23.4 Any communication or document to be made or delivered to the Lender will be effective only when actually received by the Lender and then only if it is expressly marked for the attention of the department or officer identified above (or any substitute department or officer as the Lender shall specify for this purpose).

24. COUNTERPARTS

This Charge may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this Charge.

25. GOVERNING LAW AND JURISDICTION

25.1 This Charge shall be governed by, and construed in accordance with, English law and all claims and disputes between the parties arising out of or in connection with this Charge (whether or not contractual in nature) shall be determined in accordance with English law.

25.2 If in any court either party argues that a court other than the courts of England and Wales has jurisdiction to determine a dispute or difference between the parties arising out of or in connection with this Charge that issue shall be determined in accordance with English law and each party irrevocably and unconditionally waives any right it might otherwise have to rely upon the law of the forum or any other law.

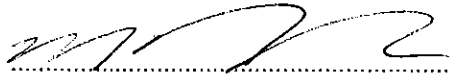
IN WITNESS whereof this Charge has been duly executed and unconditionally delivered as a deed by the Chargor on the date first above written and has been signed on behalf of the Lender on that date

SIGNATORIES

Chargor

Executed as a deed on behalf of
YASHMIN PROPERTIES LIMITED
acting by a director in the presence of a
witness:

) Mahomed
) Director



Witness: MUSTAK IBRAHIM
Address: 40 DINSMORE RD
LONDON SW12 9PS

Occupation: DIRECTOR

Lender

SANTANDER UK PLC

By: