



Registration of a Charge

Company Name: **GREENVALE AP LIMITED**

Company Number: **03163230**



Received for filing in Electronic Format on the: **05/09/2022**

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Details of Charge

Date of creation: **02/09/2022**

Charge code: **0316 3230 0046**

Persons entitled: **HSBC UK BANK PLC**

Brief description: **ALL AND WHOLE THE SUBJECTS KNOWN AS WINFIELD PACKING STATION, HUTTON, BERWICK-UPON-TWEED TD15 1TS REGISTERED IN THE LAND REGISTER OF SCOTLAND UNDER TITLE NUMBER BER2358**

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: **ACW**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 3163230

Charge code: 0316 3230 0046

The Registrar of Companies for England and Wales hereby certifies that a charge dated 2nd September 2022 and created by GREENVALE AP LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 5th September 2022 .

Given at Companies House, Cardiff on 7th September 2022

The above information was communicated by electronic means and authenticated by the Registrar of Companies under section 1115 of the Companies Act 2006

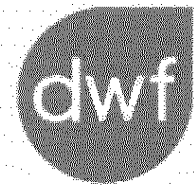


Companies House



**THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES**

EXECUTION VERSION



2022

STANDARD SECURITY

by

GREENVALE AP LIMITED

in favour of

HSBC UK BANK PLC

Subjects: Winfield Packing Station, Hutton, Berwick-Upon-Tweed

DWF LLP

THIS STANDARD SECURITY BY

- (1) **GREENVALE AP LIMITED**, a company incorporated in England and Wales with company number 03163230 and having its registered office at 7 The Forum Minerva Business Park, Lynch Wood, Peterborough, England, PE2 6FT (the "**Chargor**"); in favour of
- (2) **HSBC UK BANK PLC**, a company incorporated in England and Wales with company number 09928412 and having its registered office at 1 Centenary Square, Birmingham, B1 1HQ, as security trustee for the Secured Parties and any other trustee appointed in such capacity in accordance with the Finance Documents (the "**Security Agent**").

IT IS AGREED as follows:

1. Definitions

1.1 In this Standard Security, the words listed below have the following meanings:

"Amendment and Restatement Deed"	means the amendment and restatement deed dated on or around the date of this Standard Security and entered into, between amongst others, Produce Investments Limited as Parent, the Chargor and HSBC UK Bank plc as Agent and Security Agent pursuant to which the terms of the Facilities Agreement is amended and restated;
"Conditions"	the Conditions contained in part 3 of the schedule and any variation or extension thereof and the Standard Conditions (as varied and extended by this Standard Security), and reference to a numbered Condition is to the relevant Condition in part 3 of the schedule and any variation or extension thereof;
"Existing Standard Security"	means the Standard Security granted by the Chargor in favour of the Security Agent registered against the Property on 1 June 2020;
"Facilities Agreement"	means the facilities agreement dated 7 May 2020 between, amongst others, Produce Investment Limited as Parent, the Chargor, HSBC UK Bank plc as Original Lender, Agent and Security Agent as amended on 8 December 2021, as amended from time to time and as recently amended and restated pursuant to the Amendment and Restatement Deed;
"Property"	ALL and WHOLE the subjects known as Winfield Packing Station, Hutton, Berwick-Upon-Tweed as more fully described in part 1 of the schedule;
"Schedule"	the schedule in three parts annexed and signed as part of this Standard Security;

"Secured Obligations" has the meaning given to it in the Conditions; and

"Secured Parties" has the meaning given to that term in the Facilities Agreement.

- 1.2 This **"Standard Security"** or any **"Finance Document"** or any other agreement or instrument is a reference to this Standard Security or any Finance Document or other agreement or instrument as amended novated or supplemented, extended, restated, and/or replaced in any manner from time to time (however fundamentally and even if any of the same increases the Chargor's obligations or provides for further advances).
- 1.3 Unless a contrary indication appears each term used in this Standard Security which is defined in the Facilities Agreement shall have the same meaning as in the Facilities Agreement.
2. The Chargor hereby binds itself and its successors and executors whomsoever to pay and discharge the Secured Obligations to the Security Agent.
3. The Chargor undertakes to comply fully with the Conditions the terms of which are incorporated in this Standard Security.
4. The Chargor, as continuing security for the payment, discharge and performance of the Secured Obligations, hereby grants a Standard Security in favour of the Security Agent over the Property.
5. The Standard Conditions specified in Schedule 3 to the Conveyancing and Feudal Reform (Scotland) Act 1970 as amended and varied by (a) the Redemption of Standard Securities (Scotland) Act 1971 and (b) the Conditions, and any lawful variation thereof operative for the time being, shall apply.
6. Any certificate or determination by the Security Agent of a rate or amount under this Standard Security is, in the absence of manifest error, conclusive evidence of the matters to which it relates.
7. The Chargor grants warrandice, subject to the leases of the Property (if any) detailed in part 2 of the schedule and the Existing Standard Security.
8. The Chargor consents to registration hereof and any certificate referred to in clause 6 for preservation and execution.
9. This Standard Security shall be governed by and construed in accordance with Scots Law.

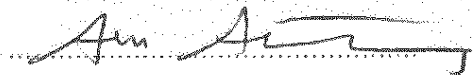
10. For the purposes of condition 17 of the Conditions, the service address of the Security Agent is:

HSBC UK Bank PLC
Level 6
71 Queen Victoria Street
London
EC4V 4AY
Attention: Josh White, Global Relationship Director

IN WITNESS WHEREOF these presents consisting of this and the preceding pages together with the schedule annexed and executed as relative hereto are executed as follows:

SUBSCRIBED for and on behalf of the GREENVALE AP LIMITED

by ANGUS ARMSTRONG



Director

at 4 FORESTFIELD, KELSO

on 25-08-22

In the presence of this witness



Witness

Andrew James Hodgson Milne

Full Name

THE COACH HOUSE, FORESTFIELD

Address

KELSO, Roxburghshire

TD5 7BX

Sales Representative

Occupation

**THIS IS THE SCHEDULE OF TWO PARTS REFERRED TO IN THE FOREGOING
STANDARD SECURITY BETWEEN GREENVALE AP LIMITED
IN FAVOUR OF HSBC UK BANK PLC**

THE SCHEDULE

Part 1

ALL and WHOLE the subjects at Winfield Packing Station, Hutton, Berwick-Upon-Tweed TD15 1TS,
and registered in the Land Register of Scotland under title number BER2358.

Part 2

None

Part 3

1. Definitions and Interpretation

1.1 In the interpretation of this schedule:

"Act"	the Conveyancing and Feudal Reform (Scotland) Act 1970 as amended by the Redemption of Standard Securities (Scotland) Act 1971 and any further amendment to it or re-enactment or replacement of it from time to time;
"Chargor"	<p>any and every person who is referred to in the Standard Security as the Chargor and also:</p> <ul style="list-style-type: none">(a) the Chargor's successors and personal representatives; and(b) any person who claims any right or interest from or through the Chargor in the Secured Obligations owed by the Chargor;
"Conditions"	the conditions contained in this Standard Security and the Standard Conditions (as varied and extended by this Standard Security), and reference to a numbered Condition is to the relevant Condition in this Standard Security;
"Debenture"	<p>means:</p> <ul style="list-style-type: none">(a) the debenture made on or about the date hereof between among others, Produce Investments Limited and HSBC UK Bank plc; and(b) the debenture dated 7 May 2020 between among others, Produce Investments Limited and HSBC UK Bank plc;
"Finance Documents"	is as defined in the Facilities Agreement;
"Property"	the heritable or long lease property secured to the Security Agent by the Standard Security as security for the repayment of the Secured Obligations together with any other assets or rights secured by the Standard Security;
"Secured Obligations"	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 Obligor and each grantor of Security to the Secured Parties (or any of them) under each or any of the Finance Documents

together with all costs, charges and expenses incurred by any Secured Party in connection with the protection, preservation or enforcement of its respective rights under the Finance Documents or any other document evidencing or securing any such liabilities;

"Standard Conditions" the Standard Conditions set out in Schedule 3 to the Act.

1.2 References to:

- 1.2.1 words denoting any gender shall include all genders;
- 1.2.2 words importing the singular shall include the plural and vice versa;
- 1.2.3 any person are to be construed to include references to a corporation, firm, company, partnership, joint venture, unincorporated body of persons, individual or any state or agency of a state, whether or not a separate legal entity;
- 1.2.4 the Conditions also includes a reference to any document into which the Conditions are incorporated by implication;
- 1.2.5 statutes, statutory provisions and other legislation shall include all amendments, substitutions, modifications and re-enactments for the time being in force and shall include any orders, regulations, instruments or other subordinate legislation made under the relevant legislation;
- 1.2.6 "including" shall not be constructed as limiting the generality of the words preceding it;
- 1.2.7 headings in the Conditions are for ease of reference only and are not to affect the interpretation of the Conditions; and
- 1.2.8 unless a contrary indication appears each term used in this Standard Security which is defined in the Facilities Agreement shall have the same meaning as in the Facilities Agreement.

- 1.3 If there is any conflict between the terms of this Standard Security and the Standard Conditions, the terms of this Standard Security shall (so far as permitted by law) prevail. If there is any conflict between the terms of this Standard Security and/or the Standard Conditions and the Facilities Agreement, the terms of the Facilities Agreement shall prevail (so far as permitted by law).

2. **Existing Standard Security**

- 2.1 On or around the date of this Standard Security, the Facilities Agreement will be amended and restated pursuant to the terms of the Amendment and Restatement Deed.
- 2.2 It is a condition precedent of the Amendment and Restatement Deed that the Chargor enters into this Standard Security, supplemental to and in addition to the Existing Standard Security.

- 2.3 Without prejudice to the security created by this Standard Security, the security created by this Standard Security shall rank behind the security created by the Existing Standard Security until such time (if any) as the security created by the Existing Standard Security is discharged.

3. **Performance of Obligations**

The Chargor shall observe and perform the covenants and obligations on the part of the Chargor contained in the Debenture and the Facilities Agreement in respect of the Property, including, without prejudice to the generality of the foregoing, the provisions of Part 3 of Schedule 10 to the Debenture and the Standard Conditions shall be varied and construed accordingly.

4. **Preservation of rights**

- 4.1 The security from time to time created by this Standard Security is a continuing security and will remain in full force and effect as a continuing security for the Secured Obligations until released or discharged by the Security Agent.
- 4.2 No security from time to time created by this Standard Security will be considered as satisfied or discharged by any intermediate payment, discharge or satisfaction of the whole or part of the Secured Obligations.
- 4.3 The security interest constituted pursuant to this Standard Security shall be in addition to any other security or guarantee for the Secured Obligations held by the Security Agent or any Finance Party. It will not merge with or prejudice any other security or guarantee or any of the Security Agent's or Finances Parties' other rights.
- 4.4 Any settlement or discharge between the Chargor and the Security Agent shall be conditional upon no security or payment to the Security Agent by the Chargor or any other person on behalf of the Chargor being avoided or reduced for any reason and, if such payment is avoided or reduced, the Security Agent shall be entitled to recover the value or amount of such security or payment from the Chargor subsequently as if such settlement or discharge had not occurred.

5. **Application of Proceeds**

- 5.1 Subject to section 27 of the Act, the Security Agent is entitled to appropriate money and/or assets to the Secured Obligations in such manner or order as it thinks fit and any such appropriation shall override any appropriation by the Chargor.
- 5.2 Subject to section 27 of the Act, all monies received by the Security Agent under or by virtue of this Standard Security following enforcement of the security interest hereby granted or of any security interest constituted pursuant hereto shall be applied, in the following order:
- 5.2.1 firstly, in or towards payments of any debts or claims which are required by law to be paid in preference to the Secured Obligations;
- 5.2.2 secondly, in or towards satisfaction of the Secured Obligations in accordance with any intercreditor agreement; and

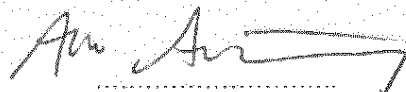
5.2.3 thirdly, any surplus shall be paid to the Chargor or any other person entitled thereto.

5.3 Nothing contained in this Standard Security shall limit the right of the Security Agent (and the Chargor acknowledges that the Security Agent is so entitled) if and for so long as the Security Agent, in its discretion, shall consider it appropriate, to place all or any monies arising from the enforcement of the security interest hereby granted or any security created pursuant to this Standard Security into a suspense account, without any obligation to apply the same or any part thereof in or towards the discharge of any of the Secured Obligations.

6. Further Assurance

6.1 The Chargor shall promptly do all such acts or execute all such documents as the Security Agent may reasonably specify (and in such form as the Security Agent may reasonably require) in favour of the Security Agent or its nominee(s) to (a) perfect the standard security created or intended to be created or evidenced by this Standard Security or for the exercise of any rights, powers and remedies of the Security Agent provided for in this Standard Security; and/or (b) facilitate the realisation of assets which are, or are intended to be, the subject of this Standard Security.

6.2 The Chargor shall take all such action as is available to it (including making all filings and registrations and the payment of all fees and Taxes) as may be necessary for the purpose of the creation, perfection, protection or maintenance of any Security Conferred or intended to be conferred on the Security Agent by or pursuant to this Standard Security.

A handwritten signature in black ink, appearing to be 'Am. An.' followed by a long horizontal stroke.