



Registration of a Charge

Company name: **NOBLE FOODS LIMITED**

Company number: **03636168**



X821TO36

Received for Electronic Filing: **02/04/2019**

Details of Charge

Date of creation: **25/03/2019**

Charge code: **0363 6168 0113**

Persons entitled: **COOPERATIEVE RABOBANK U.A. AS SECURITY AGENT**

Brief description: **ALL AND WHOLE (I) SUBJECTS ON THE NORTH SIDE OF STRATHORE ROAD, THORNTON, KIRKCALDY BEING THE SUBJECTS REGISTERED IN THE LAND REGISTER OF SCOTLAND UNDER TITLE NUMBER FFE6678 AND (II) ALL AND WHOLE SUBJECTS 1 AND 1A STRATHORE COTTAGES AND THORNTON EGG PACKING STATION AND FEED MILL, STRATHORE ROAD, THORNTON, KIRKCALDY AND GROUND ON THE NORTH SIDE OF STRATHORE ROAD BEING THE SUBJECTS REGISTERED IN THE LAND REGISTER OF SCOTLAND UNDER TITLE NUMBER FFE38801 ALL AS MORE PARTICULARLY DESCRIBED IN 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: **DARREN CRAIG FOR AND ON BEHALF OF CMS CAMERON MCKENNA NABARRO OLSWANG LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 3636168

Charge code: 0363 6168 0113

The Registrar of Companies for England and Wales hereby certifies that a charge dated 25th March 2019 and created by NOBLE FOODS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 2nd April 2019 .

Given at Companies House, Cardiff on 3rd April 2019

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
NOBLE FOODS LIMITED

in favour of

COÖPERATIEVE RABOBANK U.A.
(as Security Agent)

CMS Cameron McKenna Nabarro Olswang LLP
Saltire Court
20 Castle Terrace
Edinburgh
EH1 2EN

THIS STANDARD SECURITY is granted

By:

- (1) **NOBLE FOODS LIMITED** a company incorporated in England and Wales (registered number 03636168) whose registered office is at Cotswold Farm, Standlake, Witney, Oxfordshire, England, OX29 7RB (the “**Company**”);

In favour of:

- (2) **COÖPERATIEVE RABOBANK U.A.** incorporated in The Netherlands (registered with the chamber of Commerce in Utrecht under number 30046259) and having its Registered Office at Croeselaan 18, 3521 CB Utrecht, The Netherlands as Security Agent for the Finance Parties (the “**Security Agent**”).

WHEREAS:

- (A) The Company enters into this Standard Security in connection with a facilities agreement (the “**Facilities Agreement**”) dated on or around the date of this Standard Security and made between (1) Noble Group Finance Guernsey Limited (the “**Parent**”), (2) the entities listed in part 1 of schedule 1 to the Facilities Agreement as original borrowers, (3) the entities listed in part 1 of schedule 1 to the Facilities Agreement as original guarantors (4) Coöperatieve Rabobank U.A. trading as Rabobank and Lloyds Bank Plc as mandated lead arrangers, (5) the financial institutions listed in part 2 of schedule 1 to the Facilities Agreement as original lenders, (6) the entities listed in part 3 of schedule 1 to the Facilities Agreement as original hedge counterparties (7) Coöperatieve Rabobank U.A. as agent of the other Finance Parties and (8) the Security Agent.
- (B) The Board of Directors of the Company is satisfied that the granting of this Standard Security is in the interests of the Company and the Board has passed a resolution to that effect.

IT IS AGREED:

1. DEFINITIONS AND INTERPRETATION

Definitions

- 1.1 Unless a contrary indication appears (a) words or expressions defined in the Facilities Agreement and the Debenture shall have the same meaning in this Standard Security; (b) words and expressions which are defined in the 1970 Act or in the Standard Conditions (as in each case amended by the Facilities Agreement and/or the Debenture) shall be deemed to be so defined for the purpose of this Standard Security, and each and every provision of this Standard Security shall be separately given the fullest effect permitted by law;
- 1.2 In this Standard Security, the following words and expressions shall have the following meanings:
- “**1970 Act**”: The Conveyancing and Feudal Reform (Scotland) Act 1970 as amended;
- “**Debenture**”: the debenture between, among others, the Company and the Security Agent dated on or around the date of this Standard Security;
- “**Expenses**”: all costs (including legal fees), charges, expenses and damages sustained or incurred by the Security Agent or any Delegate at any time in connection with the Security

Subjects or the Secured Liabilities or in taking, holding or perfecting this Standard Security or in protecting, preserving, defending or enforcing the security constituted by this Standard Security or in exercising any rights, powers or remedies provided by or pursuant to this Standard Security (including any right or power to make payments on behalf of the Company under the terms of this Standard Security) or by law in each case on a full indemnity basis;

“Finance Documents”: has the meaning given to that term in the Facilities Agreement;

“Group”: has the meaning given to that term in the Facilities Agreement;

“Obligor”: has the meaning given to that term in the Facilities Agreement;

“Party”: a party to this Standard Security;

“Secured Liabilities”: all present and future indebtedness, moneys, obligations and liabilities at any time due, owing or incurred by any member of the Group and by each Obligor to any Secured Party under the Finance Documents in whatever currency denominated, whether actual or contingent and whether owed jointly or severally or as principal or as surety or in some other capacity, including any liability in respect of any further advances made under the Finance Documents, together with all Expenses and all interest under clause 2.2 (*Interest*);

“Secured Party”: has the meaning given to that term in the Facilities Agreement;

“Security Subjects”: (In the First Place) ALL and WHOLE subjects cadastral unit FFE6678 on the north side of Strathore Road, Thornton, Kirkcaldy being the subjects registered in the Land Register of Scotland under Title Number FFE6678 and (In the Second Place) ALL and WHOLE subjects cadastral unit FFE38801 1 and 1A Strathore Cottages and Thornton Egg Packing Station and Feed Mill, Strathore Road, Thornton, Kirkcaldy and ground on the north side of Strathore Road being the subjects registered in the Land Register of Scotland under Title Number FFE38801 **UNDER EXCEPTION** of (First) the subjects known as 1 Strathore Cottage, Strathore, Kirkcaldy being the subjects currently undergoing registration in the Land Register of Scotland under Title Number FFE112702 in terms of Application Number 16FFE13995 and (Second) the subjects known as 1A Strathore Cottage, Strathore, Kirkcaldy being the subjects currently undergoing registration in the Land Register of Scotland under Title Number FFE114605 in terms of Application Number 17FFE00585;

“Standard Conditions”: the Standard Conditions specified in Schedule 3 to the 1970 Act and

“Standard Condition” means such of them as the context shall require or permit; and

“Standard Security”: this standard security, as from time to time amended, restated, supplemented, novated, varied and or replaced and any document made pursuant or supplemental hereto.

Construction

1.3 Unless a contrary indication appears, any reference in this Standard Security to:

1.3.1 the **“Security Agent”**, the **“Company”**, any **“Chargor”**, any **“Finance Party”**, the **“Company”**, any **“Borrower”**, any **“Obligor”** or any other person shall be construed so as to include its successors in title, permitted assignees and permitted transferees and, in the case of the Security Agent, shall include any person for the time being appointed as additional Security Agent pursuant to the Intercreditor Agreement;

- 1.3.2 “assets” includes present and future properties, revenues and rights of every description;
- 1.3.3 “indebtedness” includes any obligation (whether incurred as principal or as surety) for the payment or repayment of money, whether present or future, actual or contingent;
- 1.3.4 a “person” includes any individual, firm, company, corporation, government, state or agency of a state or any association, trust, joint venture, consortium or partnership (whether or not having separate legal personality);
- 1.3.5 a “regulation” includes any regulation, rule, official directive, request or guideline (whether or not having the force of law) of any governmental, intergovernmental or supranational body, agency, department or of any regulatory, self-regulatory or other authority or organisation; and
- 1.3.6 a provision of law is a reference to that provision as amended or re-enacted.
- 1.4 Clause and schedule headings are for ease of reference only.
- 1.5 Any reference in this Standard Security to a standard security, mortgage, charge, assignation or assignment of any asset shall be construed so as to include:
 - 1.5.1 the benefit of any title undertakings given or entered into by any predecessor in title of the Company in respect of that asset and all other rights, benefits, claims, contracts, warranties, remedies, security or indemnities in respect of that asset;
 - 1.5.2 the proceeds of sale of any part of that asset and any other moneys paid or payable in respect of or in connection with that asset; and
 - 1.5.3 in respect of the Security Subjects, all Premises and all fixtures and fittings (including trade fixtures and fittings and tenants’ fixtures and fittings) from time to time in or on the Security Subjects.
- 1.6 Any reference to the security constituted by this Standard Security becoming “enforceable” shall mean that the security created under this Standard Security has become enforceable under clause 4 (*Variation to Standard Conditions*) of this Standard Security.
- 1.7 Any reference in this Standard Security to any Finance Document or any other agreement or other document shall be construed as a reference to that Finance Document or that other agreement or document as the same may have been, or may from time to time be, restated, varied, amended, supplemented, extended, substituted, novated or assigned, whether or not as a result of any of the same:
 - 1.7.1 there is an increase or decrease in any facility made available under that Finance Document or other agreement or document or an increase or decrease in the period for which any facility is available or in which it is repayable;
 - 1.7.2 any additional, further or substituted facility to or for such facility is provided;
 - 1.7.3 any rate of interest, commission or fees or relevant purpose is changed;
 - 1.7.4 the identity of the parties is changed;
 - 1.7.5 the identity of the providers of any security is changed;

- 1.7.6 there is an increased or additional liability on the part of any person; or
- 1.7.7 a new agreement is effectively created or deemed to be created.
- 1.8 Any reference in this Standard Security to “**this Standard Security**” shall be deemed to be a reference to this Standard Security as a whole and not limited to the particular clause, schedule or provision in which the relevant reference appears and to this Standard Security as amended, novated, assigned, supplemented, extended, substituted or restated from time to time and any reference in this Standard Security to a “**clause**” or a “**schedule**” is, unless otherwise provided, a reference to a clause or a schedule of this Standard Security.
- 1.9 Unless the context otherwise requires, words denoting the singular number only shall include the plural and vice versa.
- 1.10 Where any provision of this Standard Security is stated to include one or more things, that shall be by way of example or for the avoidance of doubt only and shall not limit the generality of that provision.
- 1.11 Any change in the constitution of the Security Agent or its absorption of or amalgamation with any other person or the acquisition of all or part of its undertaking by any other person shall not in any way prejudice or affect its rights under this Standard Security.

Conflict with Finance Documents

- 1.12 This Standard Security is subject to the terms of the Facilities Agreement and the Debenture (including without limitation any conflict between any defined term in this Standard Security and any defined term in the Facilities Agreement and/or the Debenture, as applicable) and in the event of any conflict or inconsistency between any provision of this Standard Security and the Facilities Agreement and/or the Debenture, the Facilities Agreement and/or the Debenture, as applicable will prevail.

2. PERSONAL BOND

Personal Bond

- 2.1 The Company undertakes to the Security Agent (as trustee for the Finance Parties) that it shall pay, perform and discharge its Secured Liabilities as and when the same fall due for payment, performance or discharge in accordance with the terms of the Finance Documents or, in the absence of any such express terms, on demand.

Interest

- 2.2 The Company undertakes to the Security Agent to pay interest on any amounts due under clause 2.1 (*Personal Bond*) from day to day until full discharge (whether before or after judgment, liquidation, winding-up or administration of the Company) at the rate and in the manner specified in clause 12.3 (*Default Interest*) of the Facilities Agreement, **provided that**, in the case of any Expense, such interest shall accrue and be payable as from the date on which the relevant Expense arose without the necessity for any demand being made for payment.

3. GRANT OF STANDARD SECURITY

As security for the payment, performance and discharge of all the Secured Liabilities the Company **HEREBY GRANTS** a standard security in favour of the Security Agent (as trustee for

the Finance Parties) over the Security Subjects; And the Standard Conditions and any lawful variation thereof operative for the time being shall apply.

4. VARIATION TO STANDARD CONDITIONS

The Company agrees that (1) the Standard Conditions shall be varied in so far as lawful and applicable by the Facilities Agreement and the Debenture, under declaration that (a) in the event of there being any inconsistency between the Standard Conditions and the Facilities Agreement or the Debenture, or (b) where there is an obligation in the Standard Conditions which is either more onerous than an equivalent obligation or is not contained in the Facilities Agreement or Debenture, the terms of the Facilities Agreement and/or the Debenture as applicable shall in so far as permitted by the 1970 Act prevail; and (2) for the purposes of Standard Condition 9, the debtor shall in addition be held to be in default upon and at any time after the occurrence of a Declared Default.

5. INCORPORATION OF FINANCE DOCUMENTS

In so far as applicable and permitted by law, the whole terms, undertakings, obligations, powers, rights and provisions of and contained in the Facilities Agreement and/or the Debenture are held to be incorporated in and shall be deemed to form part of this Standard Security and repeated mutatis mutandis but so that each reference therein to (i) this Deed shall be read, where relevant, as a reference to this Standard Security and (ii) the Charged Property, a Property, a Real Property and/or a Mortgaged Property shall be read, where relevant, as a reference to the Security Subjects and shall be in addition to the obligations of the Company specified herein.

6. FURTHER ASSURANCE

Further Assurance

6.1 The Company shall promptly do all such acts and execute all such documents (including assignments, assignments, transfers, mortgages, standard securities, charges, notices and instructions) as the Security Agent may reasonably specify in writing (and in such form as the Security Agent may reasonably require in favour of the Security Agent or its nominee(s)) to:

- 6.1.1** perfect the security created or intended to be created in respect of the Security Subjects (which may include the execution by the Company of a standard security, charge, assignment or other Security over all or any part of the Security Subjects);
- 6.1.2** facilitate the exercise of any rights, powers and remedies of the Security Agent or any Delegate provided by or pursuant to this Standard Security or by law; and/or
- 6.1.3** facilitate, in circumstances where this Standard Security has become enforceable, the realisation of the Security Subjects.

Necessary Action

6.2 The Company shall take all such action as is available to it (including making all filings and registrations) 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.

7. UNDERTAKINGS***General***

- 7.1 The undertakings in this clause 7 remain in force from the date of this Standard Security for so long as any amount is outstanding under this Standard Security.

Negative Pledge

- 7.2 The Company shall not create or extend or permit to arise or subsist any Security over the whole or any part of the Security Subjects or enter into any arrangement or transaction as described in clause 25.16 (*Negative Pledge*) of the Facilities Agreement in respect of the Security Subjects, other than as permitted under the Facilities Agreement.

Restriction on Disposals

- 7.3 The Company shall not 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 whole or any part of the Security Subjects, other than as expressly permitted under the Facilities Agreement.

8. DISCRETIONS AND DELEGATION***Discretion***

- 8.1 Any liberty or power which may be exercised or any determination which may be made under this Standard Security by the Security Agent may be exercised or made in its absolute and unfettered discretion without any obligation to give reasons.

Delegation

- 8.2 The Security Agent may delegate (either generally or specifically) by power of attorney or in any other manner to any person any right, power, authority or discretion conferred on it by this Standard Security (including the power of attorney).
- 8.3 Any such delegation may be made upon such terms and conditions (including the power to sub-delegate) as the Security Agent shall think fit.
- 8.4 The Security Agent shall not be in any way liable or responsible to the Company for any loss or liability arising from any act, default, omission or misconduct on the part of any Delegate.

9. POWER OF ATTORNEY***Appointment and Powers***

- 9.1 The Company, by way of security, irrevocably appoints the Security Agent and every Delegate severally and independently to be its attorney and in its name, on its behalf and as its act and deed to execute, deliver and perfect all documents and do all things which the attorney may consider to be required. The rights under this clause shall only be capable of being exercised whilst the security constituted by this Standard Security has become enforceable or which the Company is obliged to take under this Standard Security, including under clause 6 (*Further assurance*) but has failed to take.

Ratification

- 9.2 The Company shall ratify and confirm whatever any attorney does or purports to do pursuant to its appointment under clause 9.1 (*Appointment and Powers*).

10. **EFFECTIVENESS OF SECURITY**

Continuing Security

- 10.1 The security constituted by this Standard Security shall remain in full force and effect as a continuing security for the Secured Liabilities, unless and until discharged by the Security Agent, and will extend to the ultimate balance of all the Secured Liabilities, regardless of any intermediate payment or discharge in whole or in part.

Cumulative Rights

- 10.2 The security constituted by this Standard Security and all rights, powers and remedies of the Security Agent provided by or pursuant to this Standard Security or by law shall be cumulative and in addition to, and independent of, any other guarantee or Security now or subsequently held by the Security Agent or any other Finance Party for the Secured Liabilities or any other obligations or any rights, powers and remedies provided by law. No prior Security held by the Security Agent (whether in its capacity as trustee or otherwise) or any of the other Finance Parties over the whole or any part of the Security Subjects shall be superseded by, or supersede or merge into, the security constituted by this Standard Security.

11. **CERTIFICATES AND DETERMINATIONS**

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.

12. **PARTIAL INVALIDITY**

If, at any time, any provision of this Standard Security is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions nor the legality, validity or enforceability of such provision under the law of any other jurisdiction will in any way be affected or impaired and, if any part of the security constituted, or intended to be constituted, by this Standard Security is invalid, unenforceable or ineffective for any reason, that shall not affect or impair any other part of the security.

13. **REMEDIES AND WAIVERS**

No failure to exercise, nor any delay in exercising, on the part of the Security Agent, any right or remedy or power under this Standard Security shall operate as a waiver of any such right or remedy or constitute an election to affirm this Standard Security. No election to affirm this Standard Security on the part of the Security Agent shall be effective unless it is in writing. No single or partial exercise of any right or remedy shall prevent any further or other exercise or the exercise of any other right or remedy. The rights and remedies provided in this Standard Security are cumulative and not exclusive of any rights or remedies provided by law.

14. ASSIGNATION

The Security Agent may assign any of its rights or transfer by novation any of its rights and obligations under this Standard Security in accordance with the terms of the Finance Documents.

15. FINANCE DOCUMENT

This Standard Security is a Finance Document.

16. GOVERNING LAW

This Standard Security and any non-contractual obligations arising out of or in connection with it are governed by Scots law.

17. JURISDICTION

- 17.1 The courts of Scotland 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 or any non-contractual obligation arising out of or in connection with this Standard Security) (a “**Dispute**”).
- 17.2 The Parties agree that the courts of Scotland are the most appropriate and convenient courts to settle Disputes and accordingly no Party will argue to the contrary.
- 17.3 Notwithstanding clause 17.1, no Finance Party or Secured Party shall be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Finance Parties and Secured Parties may take concurrent proceedings in any number of jurisdictions.

18. WARRANDICE

The Company grants warrandice but without prejudice to the Security Agent’s right to quarrel or impugn the same on any ground not inferring warrandice against the Company.

19. CONSENT TO REGISTRATION

The Company consents to the registration of this Standard Security for preservation: IN WITNESS WHEREOF these presents consisting of this and the preceding 7 pages are subscribed as follows:-

SUBSCRIBED for and on behalf of)
the said NOBLE FOODS LIMITED)
acting by:) Director
...DALE BURNETT.....)
in the presence of:)

Name of witness:

...Luke Roberts...

Signature:

[Redacted Signature]

Address:

...DLA Piper.....

...Birmingham.....

Occupation:

...Trainee Solicitor.....

all together at ...London.....

on the ...13... day of ...March... 2019