Companies House

MR01(ef)

Registration of a Charge

Company name: **COURT CAVENDISH LIMITED**

Company number: **04290684**

Received for Electronic Filing: **11/02/2021**

X9Y337SY

Details of Charge

Date of creation: **04/02/2021**

Charge code: **0429 0684 0001**

Persons entitled: **CITIBANK N.A.**

Brief description:

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 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: **ANDREW GEORGE EVANS**

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 4290684

Charge code: 0429 0684 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 4th February 2021 and created by COURT CAVENDISH LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 11th February 2021 .

Given at Companies House, Cardiff on 12th February 2021

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

REGISTRAR OF COMPANIES FOR ENGLAND AND WALES

THE OFFICIAL SEAL OF THE REGISTRAR OF COMPANIES

Private Bank

Collateral Agreement (Jersey)

Bank Use Only Notice Actioned

Full Name and Address of Client(s)

(1) COURT CAVENDISH LIMITED
RIVERBRIDGE HOUSE
GUILDFORD ROAD
LEATHERHEAD
SURREY KT22 9AD

Explanatory Notes

(a) The purpose of this document is to give the Bank security for all monies which for any reason may at any time be owing by the Client (and, if more than one Client is named above, this means each such Client) to the Bank. The Collateral over which security is created is defined in the Appendix.

(b) The Client must ensure that the net realisable value of the Collateral (and any property which has also been taken by the Bank as security) shall at all times exceed the total amount of the Debt of the Client to the Bank by a margin from time to time fixed by the Bank (the "**Margin**"), if necessary by providing at the request of the Bank additional assets as security.

(c) If the Client fails to meet any of its Debt to the Bank or fails to maintain the relevant Margin, the Bank may sell, appropriate or otherwise dispose of the assets to discharge the liabilities or to ensure the maintenance of the Margin.

(d) This Collateral Agreement, when signed by the Client, constitutes an agreement between the Client and the Bank. The Client, by signing this Collateral Agreement, accepts and agrees to be bound by its terms and conditions.

Operative Provisions

1. This Collateral Agreement is entered into by the Client in favour of the Bank on the date specified below.

2. Without affecting and in addition to the Bank's other rights under or pursuant to this Collateral Agreement, the Client, to the intent that the Bank shall have a Security Interest in the Collateral of the Client as defined in the Appendix in accordance with the Law, hereby:

   (a) grants a Security Interest in the Collateral to the Bank; and

   (b) agrees that the Bank shall have control of the Accounts and possession of the stock or share certificates or other documents of title to or representing Securities in certificated form.

3. The Security Interests created by Clause 2 above shall secure the payment and/or discharge of the Debt (including further advances).

4. The terms and conditions upon which the security is given to the Bank (including the Events of Default) are set out in the Appendix.

IN WITNESS WHEREOF this Collateral Agreement has been duly executed by the Bank and Client on the 4 day of FEBRUARY 20 21

Signed [redacted] DR CHAITANYA PATEL, [redacted]
Signed by the Client (signature, name and address) [redacted]

Signed [redacted] CATHERINE VALENTI, [redacted]
Signed by the Witness (signature, name and address) [redacted]

Signed [redacted] Christopher Moore
Signed by the Bank

Appendix

Collateral Agreement Terms and Conditions

1. Definitions

1.01 Terms defined in the BIST shall have the same meanings in this Collateral Agreement unless expressly defined herein or the context otherwise requires.

1.02 In this Collateral Agreement the following defined terms have the meanings ascribed to them below:

"Account Number" has the meaning given to it in the BIST;

"Account(s)" means all the Client's deposit and securities account(s) held with the Bank, including without limitation those with the Account Number(s), and any sub-account or any substituted account;

"Bank" means Citibank N.A.;

"Bank's Requirements" means the Bank's requirements from time to time as to the characteristics which any assets of the Client must possess in order to be acceptable as security for the Debt;

"BIST" means the Banking and Investment Services Terms between the Bank and the Client (Jersey).;

"Cash Assets" includes all sums from time to time standing to the credit of the Account(s) that are deposit accounts and all rights, benefits and proceeds thereof;

"Clearance System" means recognised clearance systems as may from time to time be used in connection with transactions relating to any Securities, and any depository for any clearance system;

"Client" means the client or clients of the Bank whose name(s) and address(es) is/are specified at the beginning of this Collateral Agreement;

"Collateral" means:

(a) the Account(s)

(b) the Cash Assets;

(c) the Contract Rights;

(d) the Third Party Contract Rights; and

(e) the Proceeds.

"Contract Rights" means all rights, title and interest, present and future, of the Client in and under the BIST in respect of:

(a) the investment securities held in the Account(s) of the Client (that are securities accounts) including the right to require the Bank to deliver or redeliver (or procure delivery or redelivery) to the Client title to and possession of the investment securities (as defined in the Law) credited to the Account(s); and

(b) each agency placement authorised by the Client to be made by the Bank as agent for the Client in respect of the Account(s) and all rights, benefits and proceeds of, attaching to or arising from or in respect of such agency placements.

"Event of Default" shall be as specified in paragraph 7.01 of this Appendix;

"Law" means the Security Interests (Jersey) Law 2012, as amended;

"Proceeds" means any proceeds (as defined in the Law) derived directly or indirectly from a dealing with the Account(s), the Cash Assets, the Contract Rights or the Third Party Contract Rights or from a dealing with such proceeds;

"Securities" means the securities provided as collateral hereunder and shall be construed as including a reference to bonds, certificates of deposit, debentures, depository receipts, entitlement to any share in any co-mingled fund, notes, stocks, shares, units or other securities and all rights or property which may at any time accrue or be offered (whether by way of bonus, redemption, preference, option or otherwise) in respect of any of the foregoing (and, but without limitation, shall include any of the foregoing which is not constituted, evidenced or represented by a certificate or other document but by an entry in the booked or other records of the issuer, trustee or other fiduciary thereof, or a Clearance System);

"Security Interest" means a security interest, mortgage, charge, pledge, lien or other encumbrance which shall take effect in accordance with the law of the jurisdiction in which the relevant asset is situate and without prejudice to the generality of the foregoing shall include in the case of the Collateral situate in Jersey a first ranking security interest created pursuant to the Law; and

"Third Party Contract Rights" means all rights, title and interest, present and future, of the Client against third parties in respect of contracts between the Client and third parties and which relate to the Account(s).

1.03 Any reference herein to any law or to provisions of any law shall be construed as a reference to any statutory modification or re-enactment thereof and to any regulations or orders made thereunder and from time to time in force and to any analogous provision or rule under any applicable law other than the law of Jersey.

1.04 The expression the "Client" shall, save where the context otherwise requires, in the case of an individual include his or their personal representatives and in the case of a company include its successors in title.

1.05 Reference to a gender shall include all genders and reference to persons shall include bodies corporate or unincorporate and reference to the singular number includes the plural and vice versa.

2. Payment Obligations

The Client shall pay to the Bank on demand all monies now or hereafter due and payable by the Client to the Bank in respect of any of the Debt.

3. Joint and Several Liabilities

If this Collateral Agreement is signed by two or more persons as the Client the liability of each such person hereunder shall be joint and several.

4. Security Interest

4.01 The Client agrees that contemporaneously with the execution and delivery of this Collateral Agreement and otherwise on each subsequent occasion on which Securities are subject to this Collateral Agreement and the Client has not previously complied with this sub-clause, the Client shall deliver to the Bank, or to its order:

(a) certificates of title in respect of the Securities; and

(b) share transfer forms in respect of the Securities, duly executed by the Client (or, if title to such Securities is registered in the name of someone other than the Client, by such other person or persons) with the name of the transferee, the date and consideration left blank;

4.02 The Client hereby agrees:

(i) that the Bank shall have no duty to account to the Client in respect of any of the Accounts;

(ii) that the Client has no right to deal with the Cash Assets or to withdraw any sum from any of its Account(s);

(iii) that the Client has no right to give any instructions in relation to or to deal with the Securities or to require the Bank to release its possession of the certificates of title to the Securities;

(iv) that generally the Client has no right to deal with or otherwise require the Bank to deliver up the Collateral held by the Bank for so long as this Collateral Agreement is in force and effect; and

(v) with the Bank (as bank and as custodian) that the provisions of this clause 4.02 shall override (so as to vary) any provisions of the BIST relating to custody and nominee services, so that, upon any purported creation of security over the Contract Rights, the purported secured party will not be entitled to give instructions to the Bank (as custodian) for the withdrawal of any Securities from any Account.

4.03 Where the Bank holds the stock or share certificates or other documents of title to or representing Securities, the Client hereby agrees that these are held in the Bank's capacity as secured party.

4.04 The Client hereby irrevocably authorises the Bank, without prior notice to the Client, to:

(i) place all or any part of the Collateral with any Clearance System; and/or

(ii) vest all or any part of the Collateral in the Bank's name or in the name(s) of any nominees or agents selected by the Bank,

without being responsible in either case for any loss incurred by the Client as a result of (a) any negligence or default on the part of any such Clearance System, nominee or agent or (b) the bankruptcy, insolvency or equivalent event occurring to any such Clearance System, nominee or agent.

4.05 Insofar as any of the Collateral is held outside Jersey or by any Clearance System, the Client hereby agrees that (i) this Collateral Agreement shall take effect as a Security Interest under the laws of the jurisdiction in which such asset is held or such Clearance System is situate so as to confer a first priority Security Interest in such Collateral for the payment to the Bank and the discharge of all of the Debt and (ii) the account(s) in which such assets are held in or by any Clearance System shall be opened in the Bank's name or in the name(s) of any nominees or agents selected by the Bank.

4.06 The Client agrees that unless otherwise agreed between the Bank and the Client:

(a) the Bank shall receive all dividends, interest and other income or monies arising from the Collateral and shall be entitled to apply the same in reduction or discharge of the Debt; and

(b) the Bank shall be entitled (but not obliged) to exercise any voting rights arising from the Securities in any manner that it may in its sole discretion see fit.

4.07 The Client will notify the Bank of any registration of a Security Interest in respect of the Collateral under the Law (other than registration of the Security Interest created by this Collateral Agreement) immediately upon becoming aware of its occurrence.

4.08 The Client represents and warrants that value has been given in respect of this Collateral Agreement.

5. Incorporation of BIST

5.01 The *Credit Services* section of the BIST is expressly incorporated into this Collateral Agreement.

5.02 The Client hereby agrees that the provisions of this Collateral Agreement shall in respect of the Collateral have priority over the terms of the BIST and, to the extent that the same may be in conflict with each other, that the provisions of this Collateral Agreement shall prevail.

6. Further Assurance

6.01 The Client will on demand execute and deliver to the Bank all such transfers, blank transfers, assignments and notices, and make all such payments, as the Bank may specify to perfect the Bank's title to any of the Collateral.

6.02 The Client will on demand execute and deliver to the Bank such other security agreements or legal or other mortgages of any of the Collateral in such form as the Bank shall require to secure the Debt.

7. Power of Sale, Appropriation or Disposal

7.01 If:

(i) the Client shall make default in paying or discharging any of the Debt when due; or

(ii) the Client shall be in default of any kind in compliance with any provision of this Collateral Agreement (including, but without limitation, any failure to comply with the requirements of the BIST where incorporated herein); or

(iii) the Client becomes bankrupt as defined by the laws of Jersey or the laws of any other jurisdiction in which the Client is domiciled, resident, trading, or has a place of business or moveable or immoveable property or other connection, or in which proceedings have been brought against the Client or the law of which governs any transaction entered into by the Client; or

(iv) the Client makes or seeks to make any composition or arrangement with creditors pursuant to a court proceeding in any part of the world; or

(v) the Client becomes insolvent or unable to pay debts as they fall due or stops, suspends or threatens to stop or suspend payment of all or any part of the Client's debts or becomes subject to administration receivership or sequestration as regards some or all of the Client's assets in any part of the world; or

(vi) any distress or execution or other legal process being levied or enforced upon any property of the Client in any part of the world; or

(vii) any representation, warranty, undertaking or statement made or deemed to be made to the Bank in connection with the Debt or with this Collateral Agreement or with the Collateral is breached or is untrue in any material respect or the Client has failed or fails to disclose any fact or defect which in the opinion of the Bank is material to any liability or obligation hereby secured or to this Collateral Agreement or to the Collateral,

an Event of Default for the purposes of this Collateral Agreement shall be deemed to have occurred and without prejudice to any other remedies available to the Bank, subject to and in accordance with the Law, our power of enforcement in respect of the Collateral shall become exercisable when the Bank has served on the Client written notice specifying the Event of Default.

7.02 The Bank may exercise the power of enforcement in respect of the Security Interest created by this Collateral Agreement by doing any one or more of the following (to the extent that they are not in conflict) in relation to the Collateral:

(a) appropriating the Collateral;

(b) selling the Collateral;

(c) taking any of the following ancillary actions:

(i) taking control or possession of the Collateral;

(ii) exercising any of the Client's rights in relation to the Collateral;

(iii) instructing any person who has an obligation in relation to the Collateral to carry out the obligation for the Bank's benefit; and

(iv) applying any other remedy that this Collateral Agreement provides for as a remedy that is exercisable pursuant to the power of enforcement, to the extent that such remedy is not in conflict with the Law.

7.03 Subject to Part 7 of the Law:

(a) the power of enforcement may be exercised as determined by the Bank in its absolute discretion;

(b) the power of enforcement may be exercised by the Bank in respect of all or any part of the Collateral; and

(c) the exercise or non-exercise of the power of enforcement by the Bank shall not constitute a waiver of any rights or remedies, and all rights and remedies of the Bank are reserved and may be exercised without notice.

7.04 The Client acknowledges and agrees that no notice of appropriation or sale of the Collateral needs to be given to the Client under Article 44 of the Law.

7.05 For the purposes of Article 55 of the Law, save with the Bank's prior written consent, the Client shall not be entitled to reinstate this Collateral Agreement (as defined in Article 54 of the Law).

7.06 A certificate in writing by the Bank's officer or agent that the power of sale, appropriation or disposal has become exercisable shall be conclusive evidence of that fact in favour of a purchaser.

7.07 In the event that at the time that the Bank exercises the Bank's rights pursuant to Clause 7.01 the Debt is, for any reason, contingent in nature, then the Bank may apply the amount from time to time comprising the Cash Assets and/or the proceeds of any sale or other disposal of the Collateral in such manner as the Bank, in the Bank's sole discretion, considers to be desirable to fulfil its requirements in relation to Margin (including without limitation the crediting of such amount to the Client's Account(s) and/or to any suspense account opened by the Bank) and the Client hereby consents thereto.

8. Effectiveness of Security

8.01 This Collateral Agreement shall be in addition to and shall be independent of every other security which the Bank may at any time hold for any of the Debt and no prior security held by the Bank over the whole or any part of the Collateral shall merge in the security hereby constituted.

8.02 This Collateral Agreement shall remain in full force and effect as a continuing security unless and until the Bank discharges it.

8.03 If any arrangements pertaining to any Account constitute a time deposit than, unless and until the Security Interest hereby constituted is discharged, the sums subject to such time deposit shall be successively redeposited with the Bank for such periods and on such terms concerning interest as the Bank may in the Bank's absolute discretion decide and such sums shall continue to be subject to the security hereby constituted and the other provisions hereof as part of the Cash Assets.

9. Registration of Security Interest

9.01 Subject to Clause 9.05, the Bank may in its sole discretion (but shall not be obliged to) at any time and at the Client's expense:

(a) register the Security Interest created by this Collateral Agreement under the Law by registration of a financing statement for any period determined by the Bank; and

(b) register a financing change statement under the Law in respect of any change to the details in the financing statement (including, without limitation, any amendment, renewal or discharge of the financing statement) for any period determined by the Bank.

9.02 The Client shall promptly following written request from the Bank deliver to the Bank such information and/or certified copy documents as the Bank may reasonably require for the purposes of the registration contemplated by this Clause including, without limitation, a certified copy of the constitutional documents or identity documents of the Client.

9.03 The Client hereby consents to the registration contemplated by this Clause and waives its right to receive a copy of any verification statement in respect of such registration.

[redacted]

9.04 The Client will provide the Bank with at least seven days' prior written notice of any proposal to change the Client's name or any of the other details contained in such financing statement.

9.05 Clause 9.01 shall not apply where the Client is the trustee(s) of a trust (other than a prescribed unit trust (as defined in the Law)).

10. Remedies

10.1 No failure by the Bank to exercise, nor any delay by the Bank in exercising, any right or remedy hereunder shall operate as a waiver hereof nor shall any single or partial exercise prevent any further or other exercise thereof or the exercise of any other right or remedy.

10.2 The rights, powers and remedies provided by this Collateral Agreement are cumulative and are not, nor are they to be construed as, exclusive of any right of set-off or other rights, powers and remedies provided by law.

11. Indemnity

The Client will indemnify and keep indemnified the Bank and/or its nominees (if any) on demand against each and every loss, action, claim, expense (including legal expenses), cost and liability which the Bank and/or its nominees may incur as holder of the Assets or which may be incurred in or in connection with the creation, attachment, perfection, preservation and/or enforcement of any of the Bank's rights under this Collateral Agreement or flowing from the exercise or purported exercise of any of the powers arising under any of the provisions of this Collateral Agreement.

12. Notices

12.01 Any notice or demand requiring to be served on the Client by the Bank hereunder may be served on the Client personally or by being left at the address of the Client on page 1 or at such other address as may be notified from time to time to the Bank by the Client or by posting the same by letter addressed to the Client at such address.

12.02 Any such notice or demand sent by post shall be deemed to have been served on the Client at 10am (Jersey time) on the third business day next following the date of posting. In proving such service by post it shall be sufficient to show that the letter containing the notice or demand was properly addressed and posted and such proof of service shall be effective notwithstanding that the letter was in fact not delivered or was returned undelivered.

12.03 If the Client shall be two or more persons, any demand or notice served on one of them (or deemed to have been so served) shall be regarded as effectively served on the other or others.

12.04 If the Client shall be or include an individual who shall have died and if at the material time there shall not have been granted or issued, or the Bank shall not have received, a copy of the probate of his Will or of letters of administration of his estate together, in either case, with a notification in writing of an address for communications with his personal representatives, any notice or demand hereunder by the Bank may be served in the same manner as if the Client was still living and as if his address were the address last known to the Bank prior to his death.

13. The Bank's Discretions

Any liberty or power which may be exercised or any determination which may be made hereunder by the Bank (including, without limitation, the determination of the Bank's Requirements and in relation to Margin) may be exercised or made in the Bank's absolute and unfettered discretion and the Bank shall not be under any obligation to give reasons therefor.

14. Power of Attorney

14.01 In accordance with Article 5(2)(a) of the Powers of Attorney (Jersey) Law, 1995 (the **"Powers of Attorney Law"**) for the purpose of facilitating the exercise of the powers of the Bank under the Law and the powers given pursuant to this Collateral Agreement, the Client hereby irrevocably appoints the Bank as the Client's attorney (with full power of substitution in accordance with Article 8 of the Powers of Attorney Law) for the Client and in the name of and on behalf of the Client to sign, execute, seal, deliver, acknowledge, file, register and perfect any and all assurances, documents, instruments, agreements, certificates and consents whatsoever and to do any and all such acts and things whatever in relation to any matters dealt with in this Collateral Agreement and which the Bank may deem necessary or advisable in order to give full effect to the provisions of this Collateral Agreement, including without limitation the creation, perfection or enforcement of security hereunder or exercise of the Bank's rights or performance of the Client's obligations hereunder.

14.02 The Client hereby undertakes to ratify and confirm all things done and documents executed by the Bank in the exercise or purported exercise of the power of attorney conferred by this Clause.

15. Amendment and waiver

No variation, amendment or waiver of this Collateral Agreement shall be valid unless in writing and signed by or on behalf of the parties hereto.

16. Assignment

The Client shall not assign or transfer all or any part of its rights, benefits and/or obligations under this Collateral Agreement.

17. Severability

If any provision of this Collateral Agreement shall be held to be invalid, illegal or unenforceable in any respect under the laws of any jurisdiction such provision shall, to that extent, and for the purposes of that jurisdiction, be deemed not to form part of this Collateral Agreement and the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired.

18. Counterparts

This Collateral Agreement may be executed in any number of counterparts each of which shall be an original but which shall together constitute one and the same instrument.

19. Law and Jurisdiction

This Collateral Agreement shall be governed by and construed in accordance with the Jersey law and the Client hereby irrevocably submits to the non-exclusive jurisdiction of the Jersey Courts.