



Registration of a Charge

Company Name: **FARO PROPERTY HOLDINGS LIMITED**

Company Number: **04393349**



Received for filing in Electronic Format on the: **24/12/2021**

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Details of Charge

Date of creation: **22/12/2021**

Charge code: **0439 3349 0007**

Persons entitled: **METRO BANK PLC**

Brief description: **ALL AND WHOLE THE SUBJECTS KNOWN AS TRAFALGAR HOUSE, AMERADA HESS COMPLEX, HARENESS ROAD, ALTENS INDUSTRIAL ESTATE, ABERDEEN AB12 3LE REGISTERED IN THE LAND REGISTER OF SCOTLAND UNDER TITLE NUMBER KNC14336**

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: **EVERSHEDS SUTHERLAND (INTERNATIONAL) LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 4393349

Charge code: 0439 3349 0007

The Registrar of Companies for England and Wales hereby certifies that a charge dated 22nd December 2021 and created by FARO PROPERTY HOLDINGS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 24th December 2021 .

Given at Companies House, Cardiff on 31st December 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



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

-
- (1) FARO PROPERTY HOLDINGS LIMITED
(2) METRO BANK PLC
-

Standard Security

Relating to subjects at Trafalgar House, Amerada Hess Complex, Hareness Road, Altens
Industrial Estate, Aberdeen AB12 3LE (KNC14336)

We hereby certify this to be a true copy
of the original subject to redaction
under S859G of Companies Act 2006

Eversheds Sutherland (International) LLP

Eversheds Sutherland (International)
LLP

Certified A True Copy By
Gemma Aitken Perfect
Solicitor & Notary Public of
5-9 Bon-Accord Crescent
Aberdeen AB11 6DN

☆ 17.12.2024

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THIS STANDARD SECURITY is made

BY

- (1) **FARO PROPERTY HOLDINGS LIMITED** incorporated under the Companies Acts (Company Number 04393349) and having its registered office at 39 Sloane Street, Knightsbridge, London SW1X 9LP (the "**Chargor**");

in favour of

- (1) **METRO BANK PLC** incorporated under the Companies Acts (Company Number 06419578), and having its registered office at One Southampton Row, London WC1B 5HA (the "**Lender**")

1. **DEFINITIONS AND INTERPRETATION**

1.1 **Defined terms**

In this Standard Security, the following words and expressions have the following meanings:

"Act"	means the Conveyancing and Feudal Reform (Scotland) Act 1970 as amended by the Redemption of Standard Securities (Scotland) Act 1971
"Default Interest"	means (after as well as before judgment and payable on demand) at the rate specified at Clause 9 of the Facility Agreement
"Event of Default"	has the meaning given to it in the Facility Agreement
"Facility Agreement"	means a facility agreement dated 31 March 2020, as amended and restated by way of a Deed of Amendment and Restatement dated on or around the date of this Standard Security between, amongst others, the Chargor and the Lender and as varied, amended and/or restated from time to time as the case may be
"Finance Document"	has the meaning given to it in the Facility Agreement
"Property"	ALL and WHOLE the subjects known as Trafalgar House, Amerada Hess Complex, Hareness Road, Altens Industrial Estate, Aberdeen AB12 3LE registered in the Land Register of Scotland under Title Number KNC14336
"Secured Liabilities"	means all or any monies and liabilities which are for the time being and from time to time (and whether on or at any time after demand) due, owing or payable, or expressed to be due, owing or payable, in whatsoever manner to the Lender by the Chargor, whether actually or contingently, solely or jointly and whether as principal or surety, together with interest and expenses and all other charges or commission which the Lender may charge or incur in respect of any of those matters
"Security"	has the meaning given to it in the Facility Agreement
"Security Asset"	has the meaning given to it in the Facility Agreement

"Standard Conditions" means the standard conditions specified in Schedule 3 to the Act and any lawful variation thereof operative for the time being

"Standard Security" means this standard security

"Tax" has the meaning given to it in the Facility Agreement

"Obligor" has the meaning given to it in the Facility Agreement

1.2 Unless a contrary indication appears in this Standard Security:

1.2.1 terms defined in the Facilities Agreement have the same meaning in this Standard Security;

1.2.2 the provisions of Clause 1.2 (Construction) of the Facilities Agreement apply to this Standard Security as if set out in full in this Standard Security with all necessary amendments; and

1.2.3 all provisions in the Facilities Agreement that are stated therein to apply to the Finance Documents apply to this Standard Security as if set out in full in this Standard Security.

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

1.3.1.1 the **Lender**, the **Borrower**, a **Guarantor**, an **Obligor**, or any other person shall be construed so as to include its successors in title, permitted assigns and permitted transferees to, or of, its rights and/or obligations under the Finance Documents, and where, at any time, there is more than one Lender, references in this Agreement to the Lender shall be a reference to any or all of such Lenders or the relevant Lender, as the context requires;

1.3.1.2 a document in **agreed form** is a document which is previously agreed in writing by or on behalf of the Borrower and the Lender or, if not so agreed, is in the form specified by the Lender;

1.3.1.3 **assets** includes present and future Charged Properties, revenues and rights of every description;

1.3.1.4 a **Finance Document** or any other agreement or instrument is a reference to that Finance Document or other agreement or instrument as replaced, amended, novated, supplemented, extended or restated;

1.3.1.5 a **guarantee** (other than the guarantee and indemnity set out in Clause 17 (*Guarantee and Indemnity*)) is a reference to any guarantee, letter of credit, bond, indemnity or similar assurance against loss, or any obligation, direct or indirect, actual or contingent, to purchase or assume any indebtedness of any person or to make an investment in or loan to any person or to purchase assets of any person where, in each case, such obligation is assumed in order to maintain or assist the ability of such person to meet its indebtedness;

1.3.1.6 **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;

1.3.1.7 a **person** includes any individual, firm, company, corporation, government, state or agency of a state or any association, trust,

joint venture, consortium, partnership or other entity (whether or not having separate legal personality);

1.3.1.8 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;

1.3.1.9 a provision of law is a reference to that provision as amended or re-enacted; and

1.3.1.10 a time of day is a reference to London time.

1.3.1.11 Section, Clause and Schedule headings are for ease of reference only.

1.3.1.12 Unless a contrary indication appears, a term used in any other Finance Document or in any notice given under or in connection with any Finance Document has the same meaning in that Finance Document or notice as in this Agreement.

1.3.1.13 A Default (other than an Event of Default) is "**continuing**" if it has not been remedied or waived and an Event of Default is "**continuing**" if it has not been waived in writing by the Lender.

1.3.1.14 Words importing the singular shall include the plural and vice versa and words denoting any gender shall include all genders.

1.4 Where this Standard Security includes the words "**including**", "**in particular**" or "**or otherwise**" (or similar words or phrases), the intention is to state examples and not to be exhaustive.

1.5 References to any Security "**created by this Standard Security**" are to be deemed to include such Security created or intended to be created, constituted, given, made or extended by, under or evidenced by this Standard Security.

2. **UNDERTAKING TO PAY**

The Chargor as principal debtor and not just as surety, undertakes with the Lender to pay or discharge the Secured Liabilities in the manner provided for in the Finance Documents.

3. **CHARGE**

3.1 In security for the payment and satisfaction of all the Secured Liabilities the Chargor hereby grants a Standard Security in favour of the Lender over the Property.

3.2 This Standard Security is a continuing security and will extend to the ultimate balance of the Secured Liabilities regardless of any intermediate payment or discharge in whole or in part. It will apply at all times, regardless of the date on which the Secured Liabilities were incurred. The security created by this Standard Security is in addition to and shall not in any way be prejudiced by any other Security now or subsequently held by any Secured Party.

3.3 Subject to the terms of the Facility Agreement, the Chargor undertakes to deposit with the Lender, upon the date of execution hereof by the Chargor, the deeds and documents of title relating to the Property.

4. **STANDARD CONDITIONS**

4.1 The Standard Conditions shall apply and they shall be varied firstly in so far as lawful and applicable by the terms of the Facility Agreement, secondly in accordance with the

provisions of this Standard Security and thirdly to the effect that the following provisions shall apply:

- 4.1.1 Standard Condition 7 shall be varied to the effect that the Lender shall not be required to give notice of its exercise of the right of entry referred to in Standard Condition 7(2);
- 4.1.2 the interest rate for the purposes of Standard Condition 7(3) shall be the Default Interest; and
- 4.1.3 for the purposes of Standard Condition 9(1)(b) the Chargor shall be held to be in default if an Event of Default occurs and is continuing, and in the event of the Chargor being in default as aforesaid, then without prejudice to any other rights and remedies available to the Lender by virtue of the Standard Conditions or any other security, charge or undertaking or in any other manner the Lender will be entitled to exercise any of the remedies available to a Lender on default of the Chargor by virtue of the provisions of the Act.

5. **DECLARATIONS**

If the Lender receives notice of any subsequent charge or other interest affecting all or any part of the Property (other than any Security permitted by the Finance Documents or with the prior written consent of the Lender) the Lender may open a new account or accounts with the Chargor and, if or in so far as the Lender does not open a new account or accounts, it shall nevertheless be treated as if it had done so at the time when it received such notice and as and from that time all payments made by the Chargor to the Lender shall, notwithstanding any instructions by the Chargor to the contrary, be credited or treated as having been credited to the new account or accounts and shall not operate to reduce the amount due from the Chargor to the Lender at the time when notice was received.

6. **UNDERTAKINGS BY THE CHARGOR**

- 6.1 The Chargor undertakes to comply with all of the obligations affecting the Property incumbent on it and contained in the Facility Agreement.

- 6.2 The Chargor may not:

- 6.2.1 during the security period, create or permit to subsist any Security affecting the Property except as expressly allowed under the terms of the Facility Agreement or otherwise with the consent of the Lender; or

- 6.2.2 sell, transfer, licence, lease or otherwise dispose of the Property or any part thereof except as expressly allowed under the Facility Agreement or otherwise with the consent of the Lender.

- 6.3 If the Chargor fails at any time to perform or observe any undertaking or condition on its part contained herein or in any Finance Document, the Lender shall be entitled but not obliged, at the cost of the Chargor, to make good and do anything which the Chargor is obliged to under the Finance Documents.

- 6.4 In order to make good such failure in whole or in part, the Chargor will allow (and irrevocably authorises) the Lender and/or such persons as the Lender nominates:

- 6.4.1 to take on behalf of the Chargor such action (including the making of payments) as is necessary to protect any relevant assets against the consequences of such failure; and

- 6.4.2 to comply and/or to ensure compliance with such covenants and undertakings,

provided that the Lender shall not be deemed to be a heritable Lender in possession by reason of the exercise of any right conferred by this Clause 6.4 and provided further that

any sum expended by the Lender in accordance with this Clause 6.4 shall be repayable by the Chargor and be added to the total of the Secured Liabilities.

6.5 No failure or delay by the Lender in exercising any right or remedy under this Standard Security shall operate as a waiver, and no single or partial exercise shall prevent further exercise, of any right or remedy.

6.6 The Lender shall not in any way liable or responsible to the Chargor for any loss or liability arising from any act, default, omission or misconduct on the part of any delegate or sub-delegate.

7. **CHANGES TO PARTIES**

7.1 Save as otherwise provided in the Facility Agreement, the Lender may at any time assign, transfer or otherwise dispose of in any manner it sees fit, all or any part of the rights, obligations and/or liabilities under this Standard Security to any person. The Chargor may not assign, transfer or otherwise dispose of all or any part of the rights, obligations and/or liabilities under this Standard Security.

8. **CERTIFICATE OF SUMS DUE**

A certificate by a director, officer or manager of the Lender as to the money or liabilities for the time being due or incurred to it by the Chargor shall be conclusive evidence against the Chargor in any legal proceedings in the absence of manifest error.

9. **FURTHER ASSURANCE**

9.1 The Chargor shall, at its own expense, upon demand do all such acts or execute all such documents (including assignments, transfers, mortgages, charges, notices and instructions) as the Lender may reasonably specify (and in such form as the Lender may reasonably require in favour of the Lender or its nominee(s)):

9.1.1 to perfect the Security created or intended to be created under or evidenced by the Finance Documents (which may include the execution of a mortgage, charge, assignment or other Security over all or any of the assets which are, or are intended to be, the subject of the Finance Document) or for the exercise of any rights, powers and remedies of the Lender provided by or pursuant to the Finance Documents or by law;

9.1.2 to facilitate the realisation of the assets which are, or are intended to be, the subject of the Security Documents.

9.2 The Chargor 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 Lender by or pursuant to the Finance Documents.

10. **NOTICES**

Clause 22.31.3 (*Notices*) of the Facility Agreement is incorporated into this Standard Security as if fully set out in this Standard Security.

11. **PRESERVATION OF RIGHTS**

11.1 Neither the obligations of the Chargor herein contained nor the rights, powers and remedies conferred in respect of the Chargor upon the Lender by this Standard Security or by law shall be discharged, impaired or otherwise affected by:

11.1.1 the winding up, dissolution, administration or reorganisation of the Chargor or any change in the status, function, control or ownership of the Chargor;

- 11.1.2 any legal limitation, disability, incapacity or other circumstances relating to the Chargor in relation to the indebtedness or any of the obligations of the Chargor in relation to the Secured Liabilities being or becoming illegal, invalid, unenforceable or ineffective in any respect;
- 11.1.3 any time or other indulgence being granted or agreed to be granted to the Chargor in respect of its obligations in relation to the Secured Liabilities or under any other Security;
- 11.1.4 any amendment to, or any variation, waiver or release of any obligation of the Chargor in relation to the Secured Liabilities;
- 11.1.5 any failure to take, or fully to take, any Security agreed to be taken in respect of the obligations of the Chargor in relation to the Secured Liabilities;
- 11.1.6 any failure to realise or fully to realise the value of, or any release, discharge, exchange or substitution of any such Security taken in respect of the Chargor in relation to the Secured Liabilities; or
- 11.1.7 any other act, event or omission which, but for this Clause might operate to discharge, impair or otherwise affect any of the obligations of the Chargor herein contained or any of the rights, powers or remedies conferred upon the Lender by this Standard Security or by law.

12. **CONFLICT WITH THE TERMS OF THE FACILITY AGREEMENT**

Without prejudice to the terms of Clause 4 (*Standard Conditions*), where there is a direct conflict or inconsistency between: (a) the *Standard Conditions* and/or the conditions contained in the *Standard Security* and; (b) the *Facility Agreement*, the *Facility Agreement* shall in so far as lawful prevail and have effect in preference to the *Standard Conditions* and/or the conditions contained in this *Standard Security*.

13.

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The Chargor grants warrandice under exception of the Lease, and the Chargor consents to the registration of the Standard Security and any certificate referred to in Clause 8 (*Certificate of Sums Due*) for preservation.

IN WITNESS WHEREOF these presents consisting of this and the preceding 6 pages are subscribed on behalf of the Chargor as follows:

Subscribed for and on behalf of
**FARO PROPERTY HOLDINGS
LIMITED**

By: KARINA CURTIS
(Print Name)

at: LONDON

on: 15/12/2021

in the presence of this witness:-

Witness Signature: ... **Redacted - Eversheds Sutherland (International) LLP**

Name: AMANDA PATTISON

Redacted - Eversheds Sutherland (International) LLP