



Registration of a Charge

Company name: **PAUL HAMLYN FOUNDATION**

Company number: **05042279**



X3E4LD88

Received for Electronic Filing: **12/08/2014**

Details of Charge

Date of creation: **04/08/2014**

Charge code: **0504 2279 0001**

Persons entitled: **NATIONAL WESTMINSTER BANK PLC**

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: **WE 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: **OSBORNE CLARKE**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 5042279

Charge code: 0504 2279 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 4th August 2014 and created by PAUL HAMLYN FOUNDATION was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 12th August 2014 .

Given at Companies House, Cardiff on 13th August 2014

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

THIS IS AN IMPORTANT DEED. YOU SHOULD TAKE LEGAL ADVICE BEFORE SIGNING.

Owner: Paul Hamlyn Foundation, a company limited by guarantee registered at Companies House in England with company number 5042279 and registered with the Charities Commission with registered number 1102927

Bank: National Westminster Bank Plc

Manager: Cordea Savills Investment Management Limited, registered in England with company number 3680998

Managed Portfolio: The Owner's portfolio of shares or other investments, including all dividend payments and cash holdings, now or in the future held by the Manager as agent or trustee for the Owner, but excluding any PEPs, ISAs or other tax exempt products

Event of Default: The Owner not paying any amount payable to Bank on the date on which such payment falls due

1. Owner's Obligations

The Owner will pay to the Bank on demand all the Owner's Obligations. The **Owner's Obligations** are all the Owner's liabilities to the Bank (present, future, actual or contingent and whether incurred alone or jointly with another) and include:

- 1.1 **Interest** at the rate charged by the Bank, calculated both before and after demand or judgment on a daily basis and compounded according to agreement, or, in the absence of agreement, quarterly on the days selected by the Bank.
- 1.2 any expenses the Bank incurs (on a full indemnity basis and with interest from the date of payment) in connection with the Managed Portfolio or in taking, perfecting, protecting, enforcing or exercising any power under this deed.

2. Charge

The Owner, as a continuing security for the payment on demand of the Owner's Obligations and with full title guarantee charges to the Bank all rights to the arrangement on which the Manager holds, acquires and disposes of the Managed Portfolio.

3. Undertakings

The Owner undertakes:

- 3.1 to pay, or to instruct the Manager to pay, any payments due in respect of the Managed Portfolio.
- 3.2 to instruct the Manager to hold the Managed Portfolio to the order of the Bank and provide the Bank with any information it may request regarding the Managed Portfolio.
- 3.3 where required by the Bank at any time after an Event of Default has occurred, to instruct the Manager to pay or mandate to the Bank all income derived from the Managed Portfolio.
- 3.4 where required by the Bank at any time after an Event of Default has occurred, to instruct the Manager to transfer to the Bank or its nominee legal title to any of the Managed Portfolio and to procure that any or all of the Managed Portfolio is registered in the name of the Bank or its nominee.
- 3.5 to comply with any obligation to provide information to the issuer of any of the Managed Portfolio about the Owner or voting rights held.

4. Restrictions

The Owner will not, without the Bank's consent:

We certify that, save for material redacted pursuant to s.859G of the Companies Act 2006, this copy instrument is a correct copy of the original instrument.

Date: 12 August 2014

Signed: *Osborne Clarke*

Osborne Clarke, One London Wall, London, EC2Y 5EB

- 4.1 permit or create any mortgage, charge or lien on the Managed Portfolio or on the Owner's rights in respect of the Managed Portfolio
- 4.2 give instructions to or permit the Manager to transfer any shares or cash out of the Managed Portfolio.

5. Dealings and Powers of the Bank

- 5.1 The Owner may permit the Manager to dispose of any of the Managed Portfolio and to purchase other securities, provided that the value of the Managed Portfolio is not, and will not be as a result of any proposed disposal or other action or omission of the Owner or Manager, less than [REDACTED] (or such other amount as may be agreed between the Owner and the Bank from time to time).
- 5.2 The Bank may:
 - 5.2.1 at any time after an Event of Default has occurred, sell or instruct the sale of or transfer all or part of the Managed Portfolio without restriction.
 - 5.2.2 make all payments due in respect of the Managed Portfolio.
- 5.3 The Owner may instruct the Manager as to the exercise of other rights attaching to the Managed Portfolio except that the Bank may, or may instruct the Manager to, exercise any rights attached to the Managed Portfolio to realise or preserve the value of the Managed Portfolio.
- 5.4 The Bank may serve notice of this deed on any person to perfect the security.

6. Return of Securities on Discharge

On discharge of this deed the Owner will accept the Managed Portfolio as it is when the deed is discharged.

7. Powers of the Bank

- 7.1 The Bank may set off any amount due from the Owner against any amount owed by the Bank to the Owner. The Bank may exercise this right, without prior notice, both before and after demand. For this purpose, the Bank may convert an amount in one currency to another, using its market rate of exchange at the relevant time.
- 7.2 Any credit balance with the Bank will not be repayable, or capable of being disposed of, charged or dealt with by the Owner until the Owner's Obligations, both before and after demand, have been paid in full. The Bank allowing the Owner to make a withdrawal will not waive this restriction in respect of future withdrawals.

8. Power of Attorney

To give effect to this deed and secure the exercise of any of the Bank's powers, the Owner irrevocably appoints the Bank to be the Owner's attorney (with full power of substitution and delegation), in the Owner's name to sign or execute any documents, deeds and other instruments, or to take, continue or defend any proceedings.

9. Application of Payments

- 9.1 The Bank may apply any payments received for the Owner to reduce any of the Owner's Obligations, as the Bank decides.
- 9.2 If the Bank receives notice of any charge or other interest affecting the Managed Portfolio, the Bank may suspend the operation of the Owner's account(s) and open a new account or accounts. Regardless of whether the Bank suspends the account(s), any payments received by the Bank for the Owner after the date of that notice will be applied first to repay the Owner's Obligations arising after that date.

10. Preservation of Other Security and Rights and Further Assurance

- 10.1 This deed is in addition to any other security or guarantee for the Owner's Obligations held by the Bank, now or in the future. The Bank may consolidate this deed with any other security so that they have to be redeemed together, but it will not merge with or prejudice any other security or guarantee or any of the Bank's other rights.
- 10.2 On request, the Owner will execute any deed or document, or take any other action required by the Bank, to perfect or enhance the Bank's security under this deed.

11. Consents, Notices and Demands

- 11.1 All consents, notices and demands must be in writing.
- 11.2 The Bank may deliver a notice or demand to the Owner at its registered office or at the contact details last known to the Bank.
- 11.3 A notice or demand signed by an official of the Bank will be effective at the time of personal delivery; on the second business day after posting; or, if by fax, at the time of sending, if sent before 6.00 p.m. on a business day, or otherwise on the next business day. A **business day** is a weekday other than a national holiday.
- 11.4 A notice from the Owner to the Bank will be effective on receipt.

12. Transfers

The Bank may allow any person to take over any of its rights and duties under this deed. The Owner authorises the Bank to give that person or its agent any financial or other information about the Owner. References to the Bank include its successors.

13. Possession and Exercise of Powers

- 13.1 The Bank does not have an immediate right to possession of the Managed Portfolio, and the Owner will continue in possession until the Bank takes possession. At any time after an Event of Default has occurred, the Bank may then take possession or exercise any of its other powers without further delay.
- 13.2 Any purchaser or third party dealing with the Bank may assume that the Bank's powers have arisen and are exercisable without proof that demand has been made.
- 13.3 The Bank will not be liable to account to the Owner for any money not actually received by the Bank.

14. Law

- 14.1 English law applies to this deed and the English courts have exclusive jurisdiction.
- 14.2 For the benefit of the Bank, the Owner irrevocably submits to the jurisdiction of the English courts and irrevocably agrees that a judgment or ruling in any proceedings in connection with this deed in those courts will be conclusive and binding on the Owner without prejudice to the Owner's right to appeal within those courts and may be enforced against the Owner in the courts of any other jurisdiction.

Executed and Delivered as a deed by
the Owner

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)

Director

Director/Secretary

Where only one Director signs, a witness is required

Signed by the Director in the presence of:

Witness' signature

Witness' name in full

Address

Occupation

Date

04/08/14

**You must date
the document**

We certify that, save for material redacted pursuant to s.859G of the Companies
Act 2006, this copy instrument is a correct copy of the original instrument.

Dated this 11 day of August 2014

Signed

Osborne Clarke

2 Temple Back East