



Registration of a Charge

Company name: **SOUTHSIDE & CITY DEVELOPMENTS LIMITED**

Company number: **05073406**



X5M57WQ3

Received for Electronic Filing: **19/12/2016**

Details of Charge

Date of creation: **16/12/2016**

Charge code: **0507 3406 0009**

Persons entitled: **HSBC 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: **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 TRUE AND COMPLETE COPY OF THE COMPOSITE ORIGINAL INSTRUMENT.**

Certified by: **JAMES MALTBY**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 5073406

Charge code: 0507 3406 0009

The Registrar of Companies for England and Wales hereby certifies that a charge dated 16th December 2016 and created by SOUTHSIDE & CITY DEVELOPMENTS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 19th December 2016 .

Given at Companies House, Cardiff on 20th December 2016

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

Checker's Initial

Bank Ref: NS

Dated 16 DECEMBER 20 16

Southside & City Developments Limited

to

HSBC Bank plc

SECURITY OVER CASH DEPOSITS - DIRECT

IMPORTANT PLEASE READ THE FOLLOWING NOTE BEFORE SIGNING THIS DEED

This document is a Deed allowing HSBC Bank plc to set-off or transfer cash deposits made by you as described in this Deed. You should sign this Deed in front of a witness who should be your solicitor, other legal adviser or an HSBC Bank plc official.

- HSBC Bank plc will hold this Deed as security for the Debt.
- * This means that if any of the Debt is not paid when due, HSBC Bank plc can set-off or transfer the cash deposits and/or combine any account specified in this Deed with any other account in debit which you have with HSBC Bank plc.
- * This Deed is separate from, and not limited by, any other deed, agreement or arrangement, mortgage or guarantee which may already have been given to HSBC Bank plc or which may be given in the future.
- * This Deed contains other terms which affect you.

This Deed is an important legal document. HSBC Bank plc strongly recommends that you seek the advice of your solicitor or other legal adviser before signing this Deed.

Save for material redacted pursuant to s859G of the Companies Act 2006, I certify that this is a true and complete copy of the composite original seen by me

Name: JAMES WATSON
Title: Solicitor

Date: 19 DECEMBER 2016

Hogan Lovells International LLP (Ref: 1R453700145C)
Atlantic House, Holborn Viaduct, London EC1A 2FG

Bank Ref: NS

THIS DEED is made the SIXTEENTH day of DECEMBER two thousand and SIXTEEN

BETWEEN SOUTHSIDE & CITY DEVELOPMENTS LIMITED, company number 05073406, whose registered office is at Lacon House, Theobalds Road, London WC1X 8RW ("you")

and

HSBC BANK plc ("the Bank")

Meaning of certain words and phrases

1. (a) "Account" means the account(s) listed in the schedule, including any renewal, substitution or redesignation of the account(s);
- (b) "Bond" means the payment bond entered into on 11 November 2011 between the Bank and Luton Borough Council and any related counter-indemnity;
- (c) "Bond Liability" means the total amount of the Bank's liability and obligations to Luton Borough Council under the Bond including any amounts paid by the Bank to Luton Borough Council from time to time, as such amount may be reduced or cancelled from time to time in accordance with the terms of the Bond;
- (d) "Deposit" means all your present and future rights to, and interest in, all of the amounts from time to time credited to the Account less that which is, with the Bank's agreement, debited to the Account. This includes all interest and other benefits arising in connection with those amounts unless the Bank otherwise agrees in writing.
- (e) "Debt" means all money and liabilities whatever, whenever and however incurred whether now or in the future due, or becoming due, from you to the Bank in relation to the Bond.
- (f) "LOR Receipts" shall have the meaning given to that term in the Side Agreement.
- (g) "Redrow Sale" shall have the meaning given to that term in the Side Agreement.
- (g) "Side Agreement" means the side agreement dated 24 October 2016 relating to an intercreditor agreement dated 15 December 2011 between you, the Bank, KDC Properties Limited and Laing O'Rourke Treasury Limited

Bank Ref: NS

The Main Subject Matter of this Deed

2. The Bank may, without notice:

- (a) set-off or transfer the Deposit (or any part of it) in payment of the Debt (or any part of it) which is due for payment and has not been paid;
- (b) set-off or transfer (including a transfer to a specific account in the Bank's name) the Deposit (or any part of it) in payment of the Debt (or any part of it, excluding any part which is a contingent liability), regardless of whether it is due for payment; and
- (c) combine any Account with any other account in debit which you have with the Bank.

Maintenance of the Deposit

- 3. (a) You shall, at all times following receipt of the LOR Receipts arising from the Redrow Sale, maintain a Deposit of at least the Bond Liability. Regardless of any other provisions of this Deed, the Account shall be blocked. If there is any reduction in the amount of the Bond, the Bank shall transfer an amount equal to such reduction in the Bond Liability to your nominated account.
- (b) The Bank has no duty to account to you in respect of the Deposit (or any part of it) and you cannot withdraw, charge or transfer the Deposit (or any part of it) until it becomes available in accordance with clause 4 below but subject always to clause 5 below.

Availability of the Deposit to You

- 4. Without prejudice to 3(a), the Deposit will become available to you (but if deposited for a fixed period, only subject to the terms of that fixed deposit) on the first date on which the Bank is satisfied that there is no outstanding Debt and the Bank is not obliged (actually or contingently) to do anything which would cause any Debt to arise at a later date.
- 5. If the Deposit (or any part of it) becomes available to you under clause 4 above, the Bank may exercise any other rights which the Bank may have against the Deposit (or that part of it) which may include statutory and other legal rights of set-off, combination and transfer.

Deposit held for a fixed period

- 6. Any agreement that the Deposit (or any part of it) is to be held on deposit for a fixed period:
 - (a) will only be effective for the purposes of calculating and paying interest;
 - (b) will not affect any of the Bank's rights under this Deed;
 - (c) will not stop the Bank from taking action under this Deed during the fixed period.

Bank Ref: NS

7. When exercising its rights under this Deed, the Bank can end any fixed deposit period and adjust any interest payable by the Bank accordingly.
8. When a fixed deposit period ends, the Bank will, until the Deposit becomes available in accordance with clause 4 above, continue to hold that amount on the agreed terms or, if there is no agreement, on the terms that the Bank reasonably considers appropriate.

Additional Security and Independence

9. The Bank may secure the Debt (or any part of it) in ways other than those described in this Deed. The Bank's rights in relation to any other security for the Debt (or any part of it) are not affected by the Bank's rights under this Deed, nor vice versa.
10. The Bank's rights under this Deed, and clause 2 above in particular, are in addition to, and independent of, any other security which the Bank may hold at any time for the Debt and any lien or other rights the Bank may have to set-off, combine or consolidate any of your accounts.
11. No prior security held by the Bank over the Deposit shall merge with the Bank's rights under this Deed.

Duration of this Deed

12. This Deed remains continuing security against you, and if there is more than one of you, each of you, and if you are an individual, your personal representative, until it is released by the Bank in writing.

Interest

13. Interest accruing on the Deposit (or any part of it) will be added to the Deposit unless the Bank otherwise agrees in writing.

Currency Conversion

14. The Bank may convert any money received under this Deed from the currency in which it is received into any other currency. Any conversion will be effected at the Bank's then prevailing spot selling rate of exchange.
15. The Bank is entitled to deduct the costs, charges and expenses that it would normally incur from any amount that it converts into another currency.

Costs and Expenses

16. (a) You must pay all costs, charges and expenses (including any relevant taxes and legal fees) directly or indirectly incurred by the Bank in connection with the execution, implementation or enforcement of this Deed.

(b) Any money incurred under (a) above (whether demanded or not) will be debited to an account in your name with the Bank and, once debited, will carry interest at an annual rate of 3% above the Bank's base rate from time to time computed and compounded monthly and/or according to the Bank's then current practice and shall be payable upon demand.

Bank Ref: NS

Non-Assignment

17. You may not assign, transfer or grant any rights in relation to, or purport to assign, transfer or grant any rights in relation to, any part of the Deposit, the Debt or any right or obligation under this Deed (other than to the Bank) unless the Bank otherwise agrees in writing.

Joint and individual responsibilities

18. If there is more than one of you, your responsibilities under this Deed apply to each of you individually as well as jointly. If this Deed is unenforceable or otherwise ineffective against any one or more of you, none of the rest of you will be released from your responsibilities under this Deed.

Severance and modification of clauses

19. If any of the clauses (or part of a clause) of this Deed becomes invalid or unenforceable in any way under any law, the validity of the remaining clauses (or part of a clause) will not in any way be affected or impaired.
20. If any invalid or unenforceable clause (or part of a clause) would not be invalid or unenforceable if its form or effect were modified in any way, it shall be deemed to have the modified form or effect so long as the Bank consents.

Interpretation

21. (a) In this Deed:
- (i) the headings are used for guidance only;
 - (ii) a reference to a person includes a body corporate;
 - (iii) a reference to you includes a reference to your legal personal representative, successors and transferees.
 - (iv) references to the singular include the plural and vice versa; and
 - (v) a reference to the Bank includes a reference to its successors and transferees.
- (b) Where the words "the Bank reasonably considers appropriate" appear in any clause, you agree that it is reasonable for the Bank to consider something appropriate if, in the Bank's reasonable opinion, it will or might assist in:
- (i) the preservation of the Bank's rights under this Deed or the Deposit; or
 - (ii) the Bank's ability to recover the Debt.

Governing Law

22. (a) This Deed will be governed by and construed in accordance with English law and all claims and disputes (including non-contractual claims and disputes) arising out of or in connection with this Deed, its subject matter, negotiation or formation will be determined in accordance with English law
- (b) Both you and the Bank submit to the non-exclusive jurisdiction of the courts of England and Wales in relation to all claims, disputes, differences or other matters (including non-contractual claims, disputes, differences or other matters) arising out of or in connection with this Deed

Bank Ref: NS

Schedule

Your current account(s) number:

Account Number(s)

██████████

Sort Code:

40-42-18

Executed as a deed by **SOUTHSIDE &
CITY DEVELOPMENTS LIMITED**
acting by **VICTOR PASAPOLLOS** in the
presence of **MANIKA KONTOPOLLOU**

)
)
)

Director

Witness' signature

Witness' address

2 HADSIDAKI STREET
1066 NICOSIA, CYPRUS

For and on behalf of **HSBC BANK PLC**

Bank ref: (NS)

Executed as a deed by SOUTHSIDE &
CITY DEVELOPMENTS LIMITED
acting by VICTOR PANTAPAYLOS in the
presence of MANIKA KANTAPAYLOU

Director

Witness' signature

Witness' address

2 HADSIDAKI STREET
1066 NICOSIA, CYPRUS

For and on behalf of HSBC BANK PLC

Bank ref: (NS)