

MR01

Particulars of a charge

647252113
IRIS Laserform

Please return

via

CH London Counter

A fee is payable with this form.
Please see 'How to pay' on the
last page

You can use the WebFiling service to file this form online
Please go to www.companieshouse.gov.uk

What this form is for

You may use this form to register
a charge created or evidenced by
an instrument

X What this form is NOT for

You may not use this form to
register a charge where there is no
instrument Use form MR08

For further information, please
refer to our guidance at
www.companieshouse.gov.uk

This form **must be delivered to the Registrar for registration within 21 days** beginning with the day after the date of creation of the charge delivered outside of the 21 days it will be rejected unless it is accompanied by a court order extending the time for delivery



You **must** enclose a certified copy of the instrument with this form This scanned and placed on the public record

FRIDAY



L390FW68

LD2

30/05/2014

#205

COMPANIES HOUSE

1

Company details

Company number ✓

0 6 2 7 8 3 7 8

Company name in full ✓

SHP Opportunity Fund General Partner Limited
(the **Chargor**)

8

For official use

→ Filing in this form

Please complete in typescript or in
bold black capitals

All fields are mandatory unless
specified or indicated by *

2

Charge creation date

Charge creation date

d 2 d 8 m 0 m 5 y 2 y 0 y 1 y 4

3

Names of persons, security agents or trustees entitled to the charge

Please show the names of each of the persons, security agents or trustees
entitled to the charge

Name ✓

HSBC Bank plc (the **Chargee**)

Name

Name

Name

If there are more than four names, please supply any four of these names then
tick the statement below

☐ I confirm that there are more than four persons, security agents or
trustees entitled to the charge

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4

Description

Please give a short description of any land (including buildings), ship, aircraft or intellectual property registered (or required to be registered) in the UK which is subject to this fixed charge or fixed security

Continuation page

Please use a continuation page if you need to enter more details

Description

The Chargor has assigned to and in favour of the Chargee its whole right, title and interest in and to the rent due and to become due to the Chargor in terms of the Leases (as set out in Part 2 of the Schedule to the Assignment of Rents relating to Units 1, 2 and 3, 104 - 112 Sauchiehall Street, Glasgow (the **Assignment**)), such rent to include, for the avoidance of doubt and without any prejudice to the foregoing generality:

- (a) arrears of rent (if any) existing as at the date of the Assignment,
- (b) increased rent as may become payable following a review of rent,
- (c) any Value Added Tax which is or may become payable under the the Leases in respect of the rent, and
- (d) all interest as may be payable from time to time on such rent under the Leases and interest on any sums payable under the Leases whether by way of service charge, reimbursement of common charges, insurance premiums, management fees or otherwise

5

Fixed charge or fixed security

Does the instrument include a fixed charge or fixed security over any tangible or intangible (or in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box

☐ Yes

☒ No

6

Floating charge

Is the instrument expressed to contain a floating charge? Please tick the appropriate box

☐ Yes Continue

☒ No Go to **Section 7**

Is the floating charge expressed to cover all the property and undertaking of the company?

☐ Yes

7

Negative Pledge

Do any of the terms of the charge prohibit or restrict the chargor from creating any further security that will rank equally with or ahead of the charge? Please tick the appropriate box

☐ Yes

☒ No

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Particulars of a charge

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Trustee statement ①

You may tick the box if the company named in Section 1 is acting as trustee of the property or undertaking which is the subject of the charge

☐

① This statement may be filed after the registration of the charge (use form MR06)

9

Signature

Please sign the form here

Signature

Signature

X Dentons UKMEA LLP X

This form must be signed by a person with an interest in the charge

MR01

Particulars of a charge



Presenter information

We will send the certificate to the address entered below. All details given here will be available on the public record. You do not have to show any details here but, if none are given, we will send the certificate to the company's Registered Office address.

Contact name CHJP/ZYM/054318 00419

Company name Dentons UKMEA LLP

Address One Fleet Place

Post town London

County/Region

Postcode E C 4 M 7 W S

Country

DX DX 242 LONDON/CHANCERY LANE

Telephone +44 20 7242 1212



Certificate

We will send your certificate to the presenter's address if given above or to the company's Registered Office if you have left the presenter's information blank.



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following

- ☐ The company name and number match the information held on the public Register
- ☐ You have included a certified copy of the instrument with this form
- ☐ You have entered the date on which the charge was created
- ☐ You have shown the names of persons entitled to the charge
- ☐ You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8
- ☐ You have given a description in Section 4, if appropriate
- ☐ You have signed the form
- ☐ You have enclosed the correct fee
- ☐ Please do not send the original instrument, it must be a certified copy



Important information

Please note that all information on this form will appear on the public record



How to pay

A fee of £13 is payable to Companies House in respect of each mortgage or charge filed on paper

Make cheques or postal orders payable to 'Companies House'



Where to send

You may return this form to any Companies House address. However, for expediency, we advise you to return it to the appropriate address below.

For companies registered in England and Wales

The Registrar of Companies, Companies House, Crown Way, Cardiff, Wales, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland:

The Registrar of Companies, Companies House, Fourth floor, Edinburgh Quay 2, 139 Fountainbridge, Edinburgh, Scotland, EH3 9FF
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post)

For companies registered in Northern Ireland

The Registrar of Companies, Companies House, Second Floor, The Linenhall, 32-38 Linenhall Street, Belfast, Northern Ireland, BT2 8BG
DX 481 N R Belfast 1



Further information

For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 6278378

Charge code. 0627 8378 0008

The Registrar of Companies for England and Wales hereby certifies that a charge dated 28th May 2014 and created by SHP OPPORTUNITY FUND GENERAL PARTNER LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 30th May 2014

LC

Given at Companies House, Cardiff on 4th June 2014



Companies House



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

(1) SHP OPPORTUNITY FUND GENERAL PARTNER LIMITED

- in favour of -

(2) HSBC BANK PLC

ASSIGNATION OF RENTS

relating to

Unit 1, 2 and 3, 104-112 Sauchiehall Street,
Glasgow

CERTIFIED A TRUE
COPY SAVE FOR THE
MATERIAL REDACTED
PURSUANT TO S859G
OF THE COMPANIES
ACT 2006


BRODIES LLP
Solicitors

28 MAY 2014

Ref HSB3.127

HSBC 

HSBC Bank plc
70 Pall Mall, London, SW1Y 5EZ

RESTRICTED

ASSIGNATION OF RENTS BY

- (1) **SHP OPPORTUNITY FUND GENERAL PARTNER LIMITED** a limited company incorporated and registered in England and Wales with registered number 06278378 whose registered office is at Tiddington Road, Stratford upon Avon, Warwickshire CV37 7BJ (the **General Partner**) (the **Chargor**) in its own capacity and in its capacity as general partner of **SHP OPPORTUNITY FUND**, a limited partnership established and registered under the laws of England and Wales with registered number LP012268 whose principal place of business is at 46 Mount Street, London W1Y 2HH (the **Partnership**), in favour of
- (2) **HSBC BANK PLC**, a company incorporated and registered under the laws of England and Wales with registered number 00014259 whose registered office is at 8 Canada Square, London, E14 5HQ (hereinafter together with their successors, assignees and transferees whomsoever being referred to as the **Lender**)

IT IS AGREED as follows

1. DEFINITIONS AND INTERPRETATION

- 1.1 Words and expressions defined in the Facility Agreement, as amended and restated from time to time, shall have the same meaning in this Assignment of Rents unless they are expressly defined in it and, in addition, in this Assignment of Rents

Default Rate means the rate of interest specified in, and calculated in accordance with, clause 8.3 of the Facility Agreement

Facility Agreement means the facility letter dated 31 March 2011 as amended and restated on 5 November 2012 between the Partnership (acting by the General Partner), the General Partner and the Lender,

Finance Document means

- (a) the Facility Agreement,
 - (b) the Legal Charge in respect of each Acceptable Additional Property,
 - (c) any Subordination Deed,
 - (d) the Security Agreement,
 - (e) any Hedging Agreements,
 - (f) the Property Company Documents,
 - (g) the Amendment and restatement Agreement, and
 - (h) any other document designated as such in writing by you and the Lender,
- (each defined term having the meaning given to that term in the Facility Agreement)

Hedging Agreement means any master agreement, confirmation, schedule or other agreement entered into or to be entered into by the Chargor for the purpose of hedging interest rate liabilities and/or any exchange rate or other risks in relation to all or part of the Secured Liabilities and shall include all trades conducted thereunder,

Interest means interest at the rate payable pursuant to any facility secured by this Assignment of Rents,

Leases means the lease(s) at the Property listed in Part 2 of the Schedule as amended, varied, supplemented or the tenants' interest thereunder assigned from time to time,

Obligor means the Partnership, the General Partner and each Property Company (each defined term having the meaning given to that term in the Facility Agreement),

Property means ALL and WHOLE the property specified in Part 1 of the Schedule,

Security Agreement means the English law security agreement dated 31 March 2011 between the Chargor and the Lender,

Secured Liabilities means the liabilities of the Obligors to the Lender under or pursuant to the Finance Documents,

Schedule means the schedule annexed to this Assignment of Rents,

Tenant means in respect of Unit 1 at the Property, Savers Health & Beauty Limited, a company incorporated under the Companies Acts (registered number 2202838) and having its registered office at Hutchison House, 5 Hester Road, Battersea, London, in respect of Unit 2 at the Property, C & J Clark International Limited, a company incorporated under the Companies Acts (registered number 00141015) and having its registered office at 40 High Street, Somerset, and in respect of Unit 3 at the Property, West Coast Capital (USC) Limited, a company incorporated under the Companies Acts (registered number 04380754) and having its registered office at Unit A, Brook Park, East Rod, Shirebrook, Mansfield, and

Value Added Tax means value added tax as provided for in the means the Value Added Tax Act 1994 and any tax similar or equivalent to value added tax or performing a similar fiscal function

12 Interpretation

- (a) The principles of construction set out in clause 35.2 (*Construction*) of the Facility Agreement apply to this Assignment of Rents, insofar as they are relevant to it and subject to any necessary changes, as they apply to the Facility Agreement
- (b) Unless a contrary indication appears, any reference in this Assignment of Rents to
 - (i) includes or including shall be read and construed as including the phrase without limitation,
 - (ii) this Assignment of Rents or any other agreement or instrument is a reference to this Assignment of Rents, or other agreement or instrument as amended, supplemented, extended, restated, novated and/or replaced in any manner from time to time (however fundamentally and even if any of the same increases the Chargor's obligations or provides for further advances),
 - (iii) a provision of law is a reference to that provision as amended or re-enacted,
 - (iv) the singular includes the plural and vice versa,
 - (v) any heritable property includes
 - (A) all or any part of it,

- (B) all buildings, fixtures (including trade fixtures), fittings and fixed plant or machinery at any time on that property,
 - (C) all servitudes, rights and agreements in respect of that property,
 - (D) all rents from and proceeds of sale of that property, and
 - (E) the benefit of all covenants given in respect of that property
- (c) When any provision of this Assignment of Rents refers to an approval or consent by the Lender that provision shall be construed so as to require that consent or approval to be given in writing
 - (d) References to clauses and paragraphs are to be construed, unless otherwise stated, as references to clauses and paragraphs of this Assignment of Rents
 - (e) Clause headings are for ease of reference only and shall not affect the construction of this Assignment of Rents
 - (f) This Assignment of Rents is a Finance Document

2 ASSIGNATION

The Chargor, considering that -

- (a) pursuant to the Facility Agreement, the Lender agreed to make credit facilities available to the Chargor,
- (b) in respect of the credit facilities, the Chargor has granted or is about to grant to the Lender a Standard Security over *inter alia* the Property,
- (c) the Chargor has agreed to grant these presents as additional security for the whole sums due or to become due under the said Standard Security or otherwise by the Chargor to the Lender including without limitation the Secured Liabilities,

2 1 The Chargor hereby undertakes to pay and discharge to the Lender the Secured Liabilities

2 2 The Chargor hereby as security of the payment and discharge of all the Secured Liabilities assigns to and in favour of the Lender its whole right, title and interest in and to the rent due and to become due to the Chargor in terms of the Leases, such rent to include, for the avoidance of doubt and without prejudice to the foregoing generality -

- (a) arrears of rent (if any) existing as at the date hereof,
- (b) increased rent as may become payable following a review of rent,
- (c) any Value Added Tax which is or may become payable under the Leases in respect of rent,

- (d) all interest as may be payable from time to time on such rent under the Leases and interest on any sums payable under the Leases whether by way of service charge, reimbursement of common charges, insurance premiums, management fees or otherwise

3. RECEIPT OF FUNDS

The rent assigned in terms of Clause 2 (*Assignment*) are assigned together with the right in favour of the Lender to receive the rent and issue a valid and effective receipt or receipts in respect of the same, which receipt or receipts are hereby declared to be full and sufficient discharge and fully binding upon the Chargor

4. GRANT OF FURTHER DEEDS

The Chargor undertakes that it shall, at the request of the Lender but the expense of the Chargor, grant and execute such other deeds and documents and take all such lawful action as may, in the opinion of the Lender, be required to enable the Lender to obtain possession of, recover and uplift the rent

5. CERTIFICATE

Any account or certificate signed by any signing official authorised by the Lender as to the amount of the obligations and liabilities secured hereby or any part of them shall, in the absence of manifest error, be conclusive and binding on the Chargor

6. INTIMATION

- 6 1 The Chargor undertakes forthwith to intimate this Assignment of Rents to the Tenants and such other relevant third party as the Lender shall reasonably require in the form set out in the draft Letter of Intimation in Part 3 of the Schedule and shall provide the Lender with such evidence of intimation as the Lender shall reasonably require
- 6 2 The Chargor undertakes to use reasonable endeavours to procure that the Tenants and such other relevant third party as may have received an intimation pursuant to Clause 6 1 or Clause 6 2 acknowledge receipt of the intimation of this Assignment of Rents in the form set out in the draft Form of Acknowledgement in Part 4 of the Schedule and shall provide the Lender with such evidence of acknowledgement as the Lender shall reasonably require

7. ENFORCEMENT

The security created by this Assignment of Rents shall become enforceable

- (a) on the occurrence of an Event of Default (as defined in the Facility Agreement) that is continuing,
- (b) if the Chargor so requests, or
- (c) if the Chargor breaches any of the provisions of this Assignment of Rents

8. POWERS ON ENFORCEMENT

- 8 1 At any time after the security created by this Assignment of Rents has become enforceable the Lender may (without prejudice to any other of its rights and remedies and without notice to the Chargor) do all or any of the following
- (a) exercise the power to receive all or any money payable in respect of or in connection with the rent due and to become due to the Chargor in terms of the Leases or any part of it, and
 - (b) exercise the power to negotiate, compromise and/or agree any dispute arising in connection with the rent due and to become due to the Chargor in terms of the Leases or any part of it
- 8 2 The Lender may exercise any of the powers referred to in this Assignment of Rents in such manner and to such extent as the Lender considers appropriate
- 8 3 The Lender shall not be liable to account to the Chargor except in respect of the actual receipts of the Lender and shall not be liable to the Assignor for any loss as a result of the exercise by the Lender of any power conferred by this Assignment of Rents

9. APPLICATION OF ENFORCEMENT PROCEEDS

- 9 1 The Lender shall apply moneys received by them under this Assignment of Rents after the security created under this Assignment of Rents has become enforceable in the following order
- (a) **first**, in or towards the payment pro rata of, or the provision pro rata for, any unpaid costs and expenses of the Lender under this Assignment of Rents, together with interest at the Default Rate (both before and after judgment) from the date those amounts became due until the date they are irrevocably paid in full,
 - (b) **secondly**, in or towards the payment pro rata of, or the provision pro rata for, any unpaid fees, commission or remuneration of the Lender under the Facility Agreement,
 - (c) **thirdly**, in or towards the discharge of all liabilities having priority to the Secured Liabilities,
 - (d) **fourthly**, in or towards the discharge of the Secured Liabilities in accordance with the Facility Agreement, and
 - (e) **fifthly**, in the payment of any surplus to the Chargor or other person entitled to it
- 9 2 Clause 9 1 will override any appropriation made by the Chargor

10. PRESERVATION OF SECURITY

10 1 No Waiver

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

10 2 **Chargor intent**

Without prejudice to the generality of Clause 10 2 (No *Waiver*), the Chargor expressly confirms that it intends that the Security created by this Assignment of Rents shall extend from time to time to any (however fundamental) variation, increase, extension or addition of or to any of the Finance Documents and/or any facility or amount made available under any of the Finance Documents for the purposes of or in connection with any of the following

- (a) acquisitions of any nature,
 - (b) increasing working capital,
 - (c) enabling investor distributions to be made,
 - (d) carrying out restructurings,
 - (e) refinancing existing facilities,
 - (f) refinancing any other indebtedness,
 - (g) making facilities available to new borrowers,
 - (h) any other variation or extension of the purposes for which any such facility or amount might be made available from time to time, and
- any fees, costs and/or expenses associated with any of the foregoing

10 3 **Deferral of Chargor's rights**

During the Security Period and unless the Lender otherwise directs, the Chargor shall not exercise any rights which it may have by reason of performance by it of its obligations under this Assignment of Rents or the enforcement of the Security created by this Assignment of Rents

- (a) to receive or claim payment from, or be indemnified by an Obligor,
- (b) to claim any contribution from any guarantor of, or provider of Security in respect of, any Obligor's obligations under the Finance Documents,
- (c) to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of the Lender under any Finance Document or of any guarantee or Security taken pursuant to, or in connection with, the Finance Documents by the Lender,
- (d) to exercise any right of set-off against any Obligor; and/or
- (e) to claim or prove as a creditor of any Obligor in competition with the Lender

11. **RETROCESSION**

Upon the irrevocable and unconditional payment and discharge in full of the Secured Liabilities, the Lender shall be bound at the expense of the Chargor, to re-assign or retrocess the right to receive the rent and other monies hereby assigned insofar as such right then continues to exist

12. **WARRANTICE AND CONSENT TO REGISTRATION**

The Chargor grants warrantice from its own facts and deeds only and consents to the registration hereof for preservation and execution and of any certificate issued in terms of Clause 5 (*Certificate*) for execution

IN WITNESS WHEREOF these presents consisting of this and the preceding 6 pages together with the Schedule annexed are executed as follows -


For and on behalf of
SHP OPPORTUNITY FUND GENERAL PARTNER LIMITED


signature of director/authorised signatory/witness

ABIGAIL S L BEASLEY

full name of above (print)

address of witness


signature of director /authorised signatory

DOUGLAS J STEWART

full name of above (print)

20 MAY 2014 and 23 MAY 2014
date of signing

LONDON and STRATFORD-UPON-AVON
place of signing

This is the Schedule referred to in the foregoing Assignment of Rents granted by SHP OPPORTUNITY FUND GENERAL PARTNER LIMITED in favour of HSBC BANK PLC

Part 1

The Property

ALL and WHOLE the subjects known as 208, 210, 212 and 214 Hope Street Glasgow, G2 2UG and 104, 106, 108, 110 and 112 Sauchiehall Street Glasgow, G2 3DE being the subjects registered in the Land Register of Scotland under Title Number GLA30715

Part 2

The Leases

- (1) The lease of Unit 1 at the Property between Sheraton Caltrust Developments Limited and The Burton Group Public Limited Company dated 29 June and 7 July and registered in the Books of Council and Session on 12 August all 1988, the tenant's interest in which is registered in the Land Register of Scotland under Title Number GLA41307 as assigned, varied and supplemented as follows
- minute of agreement constituting licence for works between Midland Bank Pension Trust Limited and The Burton Group Public Limited Company dated 25 May and 12 July and registered in the Books of Council and Session on 21 July all 1993,
 - rent review agreement between Midland Bank Pension Trust Limited and The Burton Group Public Limited Company dated 15 May and 7 June and registered in the Books of Council and Session on 13 June all 1995,
 - rent review agreement between the Midland Bank Pension Trust Limited and Arcadia Group plc (formerly The Burton Group Public Limited Company) dated 14 April, 22 April and 10 May and registered in the Books of Council and Session on 25 May all 1999,
 - assignment by Arcadia Group plc with the consent of Redcastle Limited and Redcastle Properties Limited to Savers Health and Beauty Limited dated 24 May, 10 June and 26 June and registered in the Books of Council and Session on 26 September all 2002,
 - rent review agreement between HSBC Bank Pension Trust (UK) Limited (formerly Midland Bank Pension Trust Limited) and Savers Health and Beauty Limited dated 14 March, 21 July and 22 August and registered in the Books of Council and Session on 30 August all 2005, and
 - minute of extension of lease between Candama Investors Limited Partnership and Savers Health and Beauty Limited dated 8 and 23 April and registered in the Books of Council and Session on 20 May all 2013
- (2) The lease of Unit 2 at the Property between Sheraton Caltrust Developments Limited and The Burton Group Public Limited Company dated 29 June and 7 July and registered in the Books of Council and Session on 12 August all 1988, the tenant's interest in which is registered in the Land Register of Scotland under Title Number GLA41306 as assigned, varied and supplemented as follows
- minute of agreement constituting licence for works between Midland Bank Pension Trust Limited and The Burton Group Public Limited Company dated 25 May and 12 July and registered in the Books of Council and Session on 21 July all 1993
 - rent review agreement between Midland Bank Pension Trust Limited and The Burton Group Public Limited Company dated 15 May and 7 June and registered in the Books of Council and Session on 13 June all 1995
 - assignment by Arcadia Group plc (formerly The Burton Group Public Limited Company) in favour of C & J Clark International Limited with the consent of Midland Bank Pension Trust

Limited dated 13, 17 and 24 March and registered in the Books of Council and Session on 6 May 1998

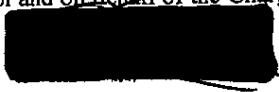
- minute of agreement constituting licence for works between Midland Bank Pension Trust Limited and C & J Clark International Limited dated 19 October and 9 November both 1998
- rent review agreement between Midland Bank Pension Trust Limited and C & J Clark International Limited dated 28 April and 12 May and registered in the Books of Council and Session on 25 May all 1999
- rent review agreement between HSBC Bank Pension Trust (UK) Limited (formerly Midland Bank Pension Trust Limited) and C & J Clark International Limited dated 6 January and 3 February and registered in the Books of Council and Session on 19 February all 2004
- licence for works agreement between Candama Investors Limited Partnership and C & J Clark International Limited dated 22 May and 9 July and registered in the Books of Council and Session on 15 August all 2007
- Minute of extension and variation of lease between Candama Investors Limited Partnership and C & J Clark International Limited dated 8 and 18 March and registered in the Books of Council and Session on 15 April all 2013

(3) The lease of Unit 3 at the Property between HSBC Bank Pension Trust (UK) Limited, GLS 164 Limited and Pinwise Limited dated 26 November and 23 December both 1999 and 9 February 2000 and registered Books of Council and Session on 9 January 2001 as assigned, varied and supplemented as follows

- assignment by GLS 164 Limited in favour of AJT Trading Limited dated 10 and 14 November 2000 and registered Books of Council and Session on 15 January 2001,
- rent review agreement between HSBC Pension Trust (UK) Limited and AJT Trading Limited dated 20 January and 10 February and registered Books of Council and Session on 19 February, all 2004,
- assignment by AJT Trading Limited in favour of USC Group Limited dated 5, 9 and 19 September and registered Books of Council and Session on 18 October, all 2005,
- licence for works between the Trustees of Candama Investors Limited Partnership and USC Group Limited 27 June and 10 July and registered Books of Council and Session on 29 July, all 2008;
- assignment by USC Group Limited (in administration) in favour of West Coast (USC) Limited with consent of the Trustees of Candama Investors Limited Partnership dated 14 and 15 May and 2 June and registered Books of Council and Session on 12 June 2009,

- minute of extension and variation between the Trustees of Candama Investors Limited Partnership and West Coast (USC) Limited dated 14 and 20 May and registered Books of Council and Session on 25 November 2009,
- rent review memorandum between the Trustees of Candama Investors Limited Partnership and West Coast (USC) Limited dated 5 August 2013


For and on behalf of the Chargor


For and on behalf of the Chargor

Part 3

Form of Intimation to Tenants

Form of Intimation to Tenants *[Note not to be annexed to signing version of Assignment of Rents but should be delivered as a completion item if intimation taking place immediately]*

[Address for service of notices]

Dear Sirs

[date]

[] **Landlord**
[] **Tenant**
[] **Property**

We act for [], your landlords in terms of the lease between [] and [you]/ [] in respect of the Property dated [] and [] and registered in the Books of Council and Session on [] (the "Lease")

On behalf of the Landlord we intimate that the Landlord has assigned its right, title and interest in and to the rent receivable by the landlords in terms of the Lease to **HSBC BANK PLC**, a company incorporated and registered under the laws of England and Wales with registered number 00014259 whose registered office is at 8 Canada Square, London, E14 5HQ (the "Bank")

The Landlord authorises you (notwithstanding any previous instructions which it may have given to you), until you receive notice from the Bank to the contrary to pay any rent payable by you under the Lease to such account as the Bank directs from time to time

Until otherwise directed by the Bank you should continue to pay any rent payable by you under the Lease to the Landlord to the undernoted account. We confirm that the Landlord remains responsible for the management of the Property at all times

This letter is governed by the law of Scotland

Please acknowledge receipt of this letter and your acceptance of the contents of this letter by signing the attached form of acknowledgement and forwarding it to the Bank at the address shown on the acknowledgement

Yours faithfully

Undernote

Bank []

Account Number []

Sort Code []

Part 4

Form of Acknowledgement from Tenants/Rental Income Guarantor

[]

Attention []

Dear Sirs,

Re: [] Property

We [] acknowledge receipt of a notice dated [] and addressed to us by [] (the [Landlord / Landlord's agent]) regarding the Lease (as defined in the notice) mentioned in such notice and we accept the instructions and authorisations contained in such notice

We acknowledge and confirm that

- (a) we have not, as at the date of this acknowledgement, received any notice that any third party has or will have any right or interest in, or has made or will be making any claim or demand or taking any action in respect, of the rights of the [Landlord] under or in respect of the Lease (as defined in the notice), and
- (b) we shall pay all rent and all other monies payable by us under the Lease to the account in the name of the Landlord (details of which are set out in the notice) and we shall continue to pay those monies to such account until we receive your written instructions to the contrary

This letter is governed by the laws of Scotland

Yours faithfully

For and on behalf of

[Tenant]


For and on behalf of the Chargor


For and on behalf of the Chargor