



Registration of a Charge

Company name: **THE GLENHOLME HEALTHCARE GROUP LIMITED**

Company number: **07681646**



X6JQYR95

Received for Electronic Filing: **22/11/2017**

Details of Charge

Date of creation: **21/11/2017**

Charge code: **0768 1646 0002**

Persons entitled: **CLYDESDALE BANK PLC (TRADING AS BOTH CLYDESDALE BANK AND YORKSHIRE BANK)**

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:

FREETHS LLP



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 7681646

Charge code: 0768 1646 0002

The Registrar of Companies for England and Wales hereby certifies that a charge dated 21st November 2017 and created by THE GLENHOLME HEALTHCARE GROUP LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 22nd November 2017 .

Given at Companies House, Cardiff on 24th November 2017

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



NON STANDARD 1 CHARGE OVER SHARES

by

**The Glenholme Healthcare Group
Limited**

in favour of

**Clydesdale Bank PLC (trading as both
Clydesdale Bank and Yorkshire Bank)**

Date: 21 November 2017

CHARGE OVER SHARES

Dated 21/11/17
by

Name:	The Glenholme Healthcare Group Limited
Company Number:	07681646
Registered Office:	Sun House 79 High Street, Eton, Windsor, Berkshire, SL4 6AF
("the Chargor")	

in favour of:

Name:	Clydesdale Bank PLC (trading as both Clydesdale Bank and Yorkshire Bank)
Company Number:	SC001111
Registered Office:	30 St Vincent Place, Glasgow, G1 2HL
Details for Notices:	
Address:	Business Lending Services, 20 Merrion Way Leeds LS2 8NZ
Fax:	0113 807 2448 (CB) / 0113 807 2359 (YB)
Reference:	Glenholme Senior Living Limited
("the Bank")	

over:

The shares described in the Schedule attached to this Charge together with all other shares held from time to time by or for the Chargor which are intended to be subject to the terms of this Charge ("**the Shares**") and any dividend or interest paid or payable in relation to any Share by way of redemption, substitution, exchange, bonus or preference under option rights or otherwise.

("the Charged Assets")

in respect of:

All present and future obligations and liabilities (including without limitation all sums of principal, interest and expenses) whether actual or contingent and whether owed solely or jointly and whether as principal debtor, guarantor, cautioner, surety, indemnifier or otherwise (or the equivalent in any other relevant jurisdiction) of the Chargor to the Bank; and in whatever manner and on any account.

("the Secured Liabilities")

Other defined terms used in this Charge are as set out in Clause 24.

1. Undertaking to Pay Secured Liabilities

The Chargor:

- 1.1 undertakes to pay and discharge the Secured Liabilities to the Bank or as the Bank may direct:
 - 1.1.1 on the due date for payment or performance of the Secured Liabilities concerned as provided by the terms of any agreement or document constituting the same; and
 - 1.1.2 in the absence of any express provision for payment and performance of the Secured Liabilities concerned on written demand by the Bank;
- 1.2 agrees that if it shall fail to pay any part of the Secured Liabilities when due then such amount shall bear interest (after as well as before judgement and payable on demand) at 6% over the Bank of England Base Rate as it may vary from time to time from the due date until paid in full;
- 1.3 agrees with the Bank that a certificate signed by or on behalf of the Bank as to the amount, calculation or nature of the Secured Liabilities or any part of them will, in the absence of manifest error, be conclusive and binding on the Chargor.

2. Charge

The Chargor as security for the due and punctual payment and performance of the Secured Liabilities hereby charges to the Bank by way of first fixed charge the Charged Assets.

3. Ranking

The Chargor undertakes to the Bank that except as permitted by the terms of Clause 4.1 no Encumbrance shall rank in priority to or equally with or postponed to the Encumbrance created by this Charge.

4. Negative Pledge

The Chargor undertakes to the Bank that it will not:

- 4.1 except for a Permitted Encumbrance create or allow to subsist any Encumbrance over the Charged Assets. In the event that the Chargor creates any Encumbrance over the Charged Assets in breach of this prohibition, this Charge shall rank in priority to that Encumbrance;
- 4.2 dispose of all or any of the Charged Assets or its interest in them.

5. Enforcement

- 5.1 The security constituted by this Charge shall become enforceable and the Bank may exercise all the statutory powers conferred on mortgagees (as varied or extended by this Charge) and all or any rights conferred by this Charge without further notice to the Chargor upon and at any time after the occurrence of any of the following events:
 - 5.1.1 the Chargor fails to pay any or all of the Secured Liabilities in accordance with Clause 1;

- 5.1.2 any step is taken (including, without limitation, the making of an application or the giving of any notice) by the Chargor or by any other person to appoint an administrator in respect of the Chargor;
 - 5.1.3 any step is taken (including, without limitation, the making of an application or the giving of any notice) by the Chargor or by any other person to wind up or dissolve the Chargor or to appoint a liquidator (whether provisional, interim or otherwise), trustee, receiver, administrative receiver or similar officer to the Chargor or any part of its undertaking or assets or to seek a composition of its debts; or
 - 5.1.4 the making of a request by the Chargor for the appointment of an administrator.
- 5.2 To the extent that Charged Assets constitute Financial Collateral (which includes but is not limited to shares) and are subject to a Security Financial Collateral Arrangement created by or pursuant to this Charge:
 - 5.2.1 the Bank shall have the right, after this Charge becomes enforceable, to apply all or any part of those Charged Assets in or towards the payment or discharge of the Secured Liabilities;
 - 5.2.2 the value of Charged Assets applied under this Clause 5.2 will be the value of those Charged Assets (as listed on any recognised market index, or determined by such other method as the Bank may select) when the Banks' right to apply them is used; and
 - 5.2.3 the Chargor agrees that any Charged Assets which are Financial Collateral may at the Bank's option be held or designated so as to be under the control of the Bank for all purposes of the Financial Collateral Regulations.
- 5.3 Any statutory power of sale will, as between the Bank and a purchaser from the Bank, become effective at any time after this Charge shall become enforceable.
- 5.4 The Bank shall not be liable to account to the Chargor as mortgagee in possession in respect of all or any of the Charged Assets and shall not be liable to the Chargor for any loss or damage arising from the exercise by the Bank or any Receiver of all or any of the powers conferred by this Charge or by statute.
- 5.5 At any time after this Charge becomes enforceable, the Bank may redeem any prior mortgage, charge or encumbrance in respect of all or any of the Charged Assets or procure the transfer of them to itself and may settle the accounts of the prior mortgagee, chargee or encumbrancer and any accounts so settled will be, in the absence of manifest error, conclusive and binding on the Chargor. All money paid by the Bank to the mortgagee, chargee or encumbrancer in accordance with such account shall form part of the Secured Liabilities.
- 5.6 At any time after this Charge has become enforceable, the Bank shall be and is entitled (but not obliged) to exercise all and/or any rights and powers in relation to all or any of the Charged Assets which could be exercised by the absolute owner thereof, including:
 - 5.6.1 power to sell, call in, collect, convert into money or otherwise dispose of all or any of the Charged Assets with full power on giving notice to the Chargor to such effect to sell any of the same either together or in parcels and either by public auction or private contract and for such consideration (whether in cash, securities or other assets and whether deferred or not) as the Bank may think fit and with full power to buy in or rescind or vary any contract of sale of all or any of the Charged Assets

and to resell the same without being responsible for any loss which may be occasioned thereby and for the purposes aforesaid or any of them to execute and do all such assurances and things as it shall think fit;

5.6.2 power to receive all or any money payable in respect of or in connection with all or any of the Charged Assets including all dividends;

5.6.3 power to negotiate, compromise and/or agree any dispute arising out of all or any of the Charged Assets.

6. Covenants and further Assurance

6.1 The Chargor shall:

6.1.1 deposit with the Bank, or as the Bank may direct, all certificates and other documents of title or evidence of ownership in relation to the Charged Assets;

6.1.2 execute and deliver to the Bank all share transfers and other documents which may be requested by the Bank in order to enable the Bank or its nominee to be registered as the owner or otherwise obtain a legal title to the Charged Assets;

6.1.3 pay all calls or other payments which may become due in respect of any of the Charged Assets and if it fails to do so the Bank may elect to make such payment on behalf of the Chargor. Any sum so paid by the Bank shall be repayable by the Chargor to the Bank on demand and shall form part of the Secured Liabilities;

6.1.4 promptly copy to the Bank and comply with all requests for information which is within its knowledge and which are made under section 793 of the Companies Act or any similar provisions contained in any articles of association or other constitutional documents relating to any of the Charged Assets and if it fails to do so the Bank may elect to provide such information as it may have on behalf of the Chargor; and

6.1.5 remain liable to observe and perform all of the other conditions and obligations assumed by it in respect of any of the Charged Assets.

6.2 The Bank shall not be required to perform or fulfil any obligation of the Chargor in respect of the Charged Assets or to make any payment, or to make any enquiry as to the nature or sufficiency of any payment received by it or the Chargor or present or file any claim or take any other action to collect or enforce the payment of any amount to which it may have been or to which it may be entitled under this Charge at any time.

6.3 After the security constituted by this Charge has become enforceable, the Bank may exercise (in the name of the Chargor and without any further consent or authority on the part of the Chargor) any voting rights and any powers or rights which may be exercised by the person or persons in whose name any of the Charged Assets are registered or who is the holder of any of them or otherwise. Until that time, the voting rights, powers and other rights in respect of the Charged Assets shall (if exercisable by the Bank) be exercised in any manner which the Chargor may direct in writing.

6.4 The Chargor represents and warrants to the Bank that:

6.4.1 it is the sole legal and beneficial owner of the Charged Assets;

- 6.4.2 the Shares and, to the extent applicable, the other Charged Assets are fully paid;
 - 6.4.3 there are no covenants, agreements, conditions, interest, rights or other matters whatsoever which adversely affect the Charged Asset; and
 - 6.4.4 the Charged Assets are free from any Encumbrances;
- 6.5 The Chargor shall not take or permit the taking of any action whereby the rights attaching to any of the Charged Assets are amended.

7. Appointment of Receiver

- 7.1 At any time after this Charge becomes enforceable (or if requested by the Chargor), the Bank may by writing under hand, signed by an officer of the Bank appoint any person (or persons) to be a Receiver of all or any part of the Charged Assets.
- 7.2 The Receiver shall be deemed to be the agent of the Chargor for all purposes and the Chargor shall be solely responsible for his acts, defaults and remuneration.
- 7.3 The Bank may by writing under hand remove any Receiver appointed by it and may, whenever it thinks fit, appoint a new Receiver in his place.
- 7.4 Each Receiver may (if there is more than one Receiver holding office at the same time) exercise all the powers conferred on a Receiver under this Charge individually and to the exclusion of any other Receiver (subject only to the terms of the appointment of such Receiver).
- 7.5 The Receiver shall have and be entitled to exercise all powers conferred on a Receiver by law (including all the rights, powers and discretions conferred on a receiver under the Act and a receiver or administrative receiver under the Insolvency Act 1986) and, in particular, by way of addition to but without hereby limiting any general powers referred to in this Charge (and without prejudice to the powers of the Bank), the Receiver shall have power in the name of the Chargor or otherwise to do the following:
 - 7.5.1 to take possession of, collect and get in or realise all or any of the Charged Assets;
 - 7.5.2 to take, enforce, defend or abandon any actions, suit or proceedings in relation to all or any of the Charged Assets (in the name of Chargor or otherwise) as he thinks fit;
 - 7.5.3 to settle, adjust, refer to arbitration, compromise and arrange any claims, accounts, disputes, questions and demands with or by any person who is or claims to be a creditor of the Chargor or relating in any way to all or any of the Charged Assets;
 - 7.5.4 to raise or borrow any money (whether unsecured or on the security of the Charged Assets) and generally on such terms and for whatever purpose he thinks fit;
 - 7.5.5 to give valid receipts for all money and execute all assurances and things which may be proper or desirable for realising the Charged Assets;
 - 7.5.6 to make any arrangement or compromise or pay any compensation or incur any obligation or enter into any contracts which the Receiver shall think expedient in the interests of the Bank;

- 7.5.7 to delegate all or any of his powers in accordance with this Charge; and
- 7.5.8 to do all such other acts and things which he may consider desirable or necessary for realising the Charged Assets or to be incidental or conducive to any of the rights, powers or discretions conferred on a Receiver under or by virtue of this Charge or by law, to exercise in relation to the Charged Assets all powers and authorities as he would be capable of exercising if he were the absolute beneficial owner of the Charged Assets and to use the name of the Chargor for any of such purposes.
- 7.6 The Bank may from time to time fix the remuneration of any Receiver appointed by it and the maximum rate specified in Section 109(6) of the Act will not apply.
- 7.7 Any right, power or discretion conferred by this Charge (expressly or impliedly) or by law on a Receiver may, after this Charge becomes enforceable, be exercised by the Bank notwithstanding any prior appointment of a Receiver.

8. Bank's Right to Perform Chargor's Obligations

- 8.1 If the Chargor fails to pay any calls or other payments which may become due in respect of any of the Charged Assets or fails to perform any obligations imposed upon it by this Charge, the Bank may but is not obliged to take such steps as in its opinion may be required to remedy such failure including making any payment.
- 8.2 The Chargor shall indemnify the Bank from and against any sums expended by the Bank pursuant to Clause 8.1.
- 8.3 All amounts payable under Clause 8.2 shall bear interest at 6% over the Bank of England Base Rate as it may vary from time to time from the date the same are incurred, computed and compounded monthly.

9. Bank's Right to Set Off and Debit Accounts

The Chargor agrees that:

- 9.1 any monies from time to time standing to its credit on any account with the Bank or with any other member of the Bank's Group may be retained as cover for and at any time, without notice to the Chargor, applied by the Bank in or towards payment or satisfaction of the Secured Liabilities or to the credit of any other account nominated by the Bank as security for any contingent or future liability of the Chargor to the Bank;
- 9.2 the Bank may debit any account of the Chargor with the Bank with the whole or any part of any amount due by the Chargor under this Charge whether any such account shall be overdrawn or may become overdrawn by reason of any such debit;
- 9.3 if the Bank exercises any right of set-off in respect of any liability of the Chargor and that liability or any part of it is in a different currency from any credit balance against which the Bank seeks to set it off, the Bank may use the currency of the credit balance to purchase an amount in the currency of the liability at the prevailing spot selling rate of exchange for the Bank as conclusively determined by the Bank and to pay out of the credit balance all costs, charges and expenses incurred by the Bank in connection with that purchase; and
- 9.4 the Bank shall not be liable for any loss of interest caused by the determination before maturity of any deposits or any loss caused by the fluctuation in any exchange rate at which any currency may be bought or sold by the Bank.

10. Information Disclosure

The Chargor authorises the Bank to disclose information about this Charge, the Charged Assets and the Secured Liabilities to:

- 10.1 any party to whom the Bank has assigned or transferred or intends to assign or transfer its rights under this Charge;
- 10.2 any other person if required by law to do so;
- 10.3 any member of the Bank's Group; and
- 10.4 the Bank's auditors, advisors, applicable regulatory authorities, rating agencies and investors.

11. Preservation of Rights

This Charge, the security constituted by this Charge and the rights, powers, remedies and discretions conferred by this Charge shall not be discharged, impaired or otherwise affected by:

- 11.1 any legal limitation, disability, incapacity or other similar circumstance relating to the Chargor;
- 11.2 any act or omission or other circumstances which but for this provision might operate to release the Chargor from its obligations in respect of the Secured Liabilities, in whole or in part.

12. Rights under this Charge

This Charge, the security constituted by this Charge and the rights, powers, remedies and discretions conferred by this Charge:

- 12.1 shall be in addition to and independent of and shall not in any way prejudice or be prejudiced by
 - (a) any collateral or other security, right, remedy or power whether at law or otherwise which the Bank may now or at any time after the date of this Charge have or hold for all or any part of the Secured Liabilities; or
 - (b) any such collateral or other security, right, remedy or power becoming wholly or in part void or voidable or unenforceable; or
 - (c) the failure to perfect or enforce any such collateral or other security, right, remedy or power; and
- 12.2 may be enforced or exercised without the Bank first having taken action or obtained judgement against the Chargor, filed any claim to rank in the winding up or liquidation of the Chargor or having enforced or sought to enforce any other collateral, security, right, remedy or power whether at law or otherwise.

13. Continuing Security

The security constituted by this Charge shall be a continuing security and shall remain in full force and effect until total and irrevocable satisfaction of all the Secured Liabilities.

14. Notice of Subsequent Encumbrances

If the Bank receives or is deemed to have received notice of any subsequent Encumbrance or other interest affecting any part of the Charged Assets and/or proceeds of sale or realisation of the Charged Assets the Bank may open a new account or accounts for the Chargor in its books and if the Bank does not do so then, unless the Bank gives express written notice to the contrary to the Chargor as from the time of receipt or deemed receipt of such notice by the Bank all payments made by the Chargor to the Bank shall notwithstanding any appropriation by the Chargor to the contrary be treated as having been credited to a new account of the Chargor and not as having been applied in reduction of the Secured Liabilities.

15. Suspense Accounts

All monies received by the Bank under this Charge may at the discretion of the Bank be credited to a suspense account and may be held in such account for so long as the Bank shall think fit without any obligation to apply all or any part of such monies in or towards payment or performance of the Secured Liabilities.

16. Discharge and Avoidance of Payments

Any settlement or discharge between the Chargor and the Bank shall be conditional upon no security or payment granted or made to the Bank by the Chargor or any other person being avoided or reduced by virtue of any provision or enactment relating to administration, bankruptcy, insolvency or liquidation for the time being in force and accordingly (but without prejudice to any other rights of the Bank) the Bank shall be entitled to recover from the Chargor the value or amount of such security or payment from the Chargor or to enforce this Charge to the full extent of the Secured Liabilities as if such settlement or discharge had not occurred.

17. Remedies, Waivers and Consents

- 17.1 No failure or delay by the Bank in exercising any right, remedy or power under this Charge shall operate as a waiver and no single or partial exercise shall prevent further exercise of any right, remedy or power.
- 17.2 Any waiver and any consent by the Bank under this Charge must be in writing to be effective and may be given subject to such conditions as the Bank thinks fit.

18. Partial Invalidity

- 18.1 Each provision of this Charge will be valid and enforceable to the fullest extent permitted by law.
- 18.2 If any provision of this Charge shall to any extent be invalid or unenforceable the validity and enforceability of the remaining provisions of this Charge will not in any way be affected. Any invalid or unenforceable provision shall be modified to the extent necessary to make such provision valid and enforceable provided the Bank consents in writing to such modification.

19. Power of Attorney

- 19.1 The Chargor irrevocably appoints the Bank as its attorney with full power to delegate for the Chargor and on its behalf, in its name and as its act and deed or otherwise to execute and deliver any document or any alteration, addition or deletion to any document which such attorney requires or deems proper in relation to this Charge or any perfection, protection or enforcement action in connection therewith.

- 19.2 The Chargor hereby ratifies and confirms and agrees to ratify and confirm immediately upon request by the Bank the actions of the attorney appointed under Clause 19.1.

20. Costs and Expenses

- 20.1 The Chargor shall pay, on a full indemnity basis, all costs, charges, expenses and liabilities incurred by the Bank (including without limitation all amounts determined by the Bank to be necessary to compensate it for internal management or administration costs, charges and expenses) or to be incurred by the Bank or any attorney, manager, agent or other person appointed by the Bank in connection with the preparation, negotiation, completion, execution, registration, perfection, modification, amendment, issue of waivers and consents under, enforcement and/or attempted enforcement, preservation of rights under, exercise or purported exercise of rights under or decision as to whether to exercise rights under, assignation, release or discharge of this Charge or actions, proceedings or claims in respect of this Charge or the Charged Assets which costs, charges and expenses shall form part of the Secured Liabilities.
- 20.2 All amounts payable under Clause 20.1 shall bear interest at 6% over the Bank of England Base Rate as it may vary from time to time from the date the same are incurred, computed and compounded monthly.

21. Currency

- 21.1 The Bank may convert any monies received under this Charge from their existing currency of denomination into such other currency or denomination as the Bank may think fit.
- 21.2 Any such conversion shall be effected at the Bank's then prevailing spot selling rate of exchange for such other currency against the existing currency.

22. Rights to Assign

- 22.1 The Bank may assign all or any of its rights under this Charge.
- 22.2 The Chargor may not assign any of its rights or transfer any of its rights or obligations under this Charge without the prior written consent of the Bank.

23. Communications

Each notice, consent and other communication in respect of this Charge:

- 23.1 will be in writing (which includes by fax);
- 23.2 will be sent to the address or fax number most recently designated for this purpose by the recipient;
- 23.3 given to the Chargor will be effective when left at, or two Business Days after it is posted to, the relevant address or, in the case of a fax, on receipt by the Bank of a fax confirmation sheet; and
- 23.4 given to the Bank will be effective only on actual receipt by the Business Lending Services Department of the Bank or such other department as may be notified to the Chargor from time to time.

24. Interpretation

24.1 In this Charge:

"Act" means the Law of Property Act 1925;

"Administrator" means an administrator of the Chargor which expression shall, where necessary include any person substituted as administrator of the Chargor;

"Bank's Group" means the Bank, any subsidiary of it, any holding company of it and any subsidiary of its holding company;

"Business Day" means any day (excluding Saturdays, Sundays and bank holidays) on which banks are generally open in the City of London for the transaction of normal banking business;

"Companies Act" means the Companies Act 2006, as amended from time to time;

"Encumbrance" means any mortgage, standard security, charge (whether fixed or floating), assignment, assignation, pledge, encumbrance, hypothecation, security interest, title retention or other preferential right having the effect of creating security;

"Financial Collateral" shall have the meaning given to that expression in the Financial Collateral Regulations;

"Financial Collateral Regulations" means the Financial Collateral Arrangements (No. 2) Regulations 2003 (S.I. 2003 No. 3226);

"Permitted Encumbrances" means:

- (a) a security in favour of the Bank;
- (b) any Encumbrance arising by operation of law and in the ordinary and usual course of trading of the Chargor; and
- (c) an Encumbrance consented to in writing by the Bank;

"Receiver" means an administrative receiver, receiver and manager or a receiver in each case appointed under this Charge;

"Security Financial Collateral Arrangements" shall have the meaning given to that expression in the Financial Collateral Regulations;

"subsidiary" and **"holding company"** shall have the meanings given to them in Section 1159 of the Companies Act and **"subsidiaries"** shall mean all or any of them, as appropriate;

24.2 without prejudice to any requirement to procure consent to the same the expressions "Chargor" and "Bank" include their successors, assignees and transferees;

24.3 words importing the singular shall include the plural and vice versa;

24.4 without prejudice to any requirement to procure consent to the same, any reference to any document of any kind is to that document as amended, varied, supplemented, novated, restated or substituted from time to time; and

24.5 a person who is not a party to this Charge has no rights under the Contracts (Rights of Third Parties) Act 1999 to enforce or to enjoy the benefit of any term of this Charge.

25. Counterparts

This Charge may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this Charge.

26. Joint and Several Liability

Where this Charge is granted by two or more parties as Chargor, the obligations of such parties under and in terms of this Charge shall be joint and several.

27. Governing Law and Submission to Jurisdiction

27.1 The governing law of this Charge is the law of England;

27.2 The Chargor irrevocably:

27.2.1 submits to the jurisdiction of the Courts of England; and

27.2.2 agrees that nothing in Clause 27.2.1 prevents the Bank taking proceedings in any other jurisdiction nor shall the taking of proceedings in any jurisdiction preclude the Bank taking proceedings in any other jurisdiction.

IN WITNESS WHEREOF this Deed has been duly executed and delivered as a Deed on the date first above written.

SCHEDULE

Name of Company	Number of Shares	Class of Shares	Nominal value of Shares
Glenholme Senior Living Limited (company number) 10015774	100	Ordinary	£1 each

This is an important document. You should take independent legal advice before signing and sign only when you fully understand the consequences and if you want to be legally bound.

SIGNED as a Deed by

The Glenholme Healthcare Group Limited

acting by

(Print Full Name) Director (Signature) Director

in the presence of:

Witness

Full Name

Address

SIGNED for and on behalf of **CLYDESDALE
BANK PLC** by its duly authorised signatory:

Authorised Signatory



NON STANDARD 1 CHARGE OVER SHARES

by

**The Glenholme Healthcare Group
Limited**

in favour of

**Clydesdale Bank PLC (trading as both
Clydesdale Bank and Yorkshire Bank)**

Date: 21 November 2017

CHARGE OVER SHARES

Dated 21/11/17
by

Name:	The Glenholme Healthcare Group Limited
Company Number:	07681646
Registered Office:	Sun House 79 High Street, Eton, Windsor, Berkshire, SL4 6AF
("the Chargor")	

in favour of:

Name:	Clydesdale Bank PLC (trading as both Clydesdale Bank and Yorkshire Bank)
Company Number:	SC001111
Registered Office:	30 St Vincent Place, Glasgow, G1 2HL
Details for Notices:	
Address:	Business Lending Services, 20 Merrion Way Leeds LS2 8NZ
Fax:	0113 807 2448 (CB) / 0113 807 2359 (YB)
Reference:	Glenholme Senior Living Limited
("the Bank")	

over:

The shares described in the Schedule attached to this Charge together with all other shares held from time to time by or for the Chargor which are intended to be subject to the terms of this Charge ("**the Shares**") and any dividend or interest paid or payable in relation to any Share by way of redemption, substitution, exchange, bonus or preference under option rights or otherwise.

("the Charged Assets")

in respect of:

All present and future obligations and liabilities (including without limitation all sums of principal, interest and expenses) whether actual or contingent and whether owed solely or jointly and whether as principal debtor, guarantor, cautioner, surety, indemnifier or otherwise (or the equivalent in any other relevant jurisdiction) of the Chargor to the Bank; and in whatever manner and on any account.

("the Secured Liabilities")

Other defined terms used in this Charge are as set out in Clause 24.

1. Undertaking to Pay Secured Liabilities

The Chargor:

- 1.1 undertakes to pay and discharge the Secured Liabilities to the Bank or as the Bank may direct:
 - 1.1.1 on the due date for payment or performance of the Secured Liabilities concerned as provided by the terms of any agreement or document constituting the same; and
 - 1.1.2 in the absence of any express provision for payment and performance of the Secured Liabilities concerned on written demand by the Bank;
- 1.2 agrees that if it shall fail to pay any part of the Secured Liabilities when due then such amount shall bear interest (after as well as before judgement and payable on demand) at 6% over the Bank of England Base Rate as it may vary from time to time from the due date until paid in full;
- 1.3 agrees with the Bank that a certificate signed by or on behalf of the Bank as to the amount, calculation or nature of the Secured Liabilities or any part of them will, in the absence of manifest error, be conclusive and binding on the Chargor.

2. Charge

The Chargor as security for the due and punctual payment and performance of the Secured Liabilities hereby charges to the Bank by way of first fixed charge the Charged Assets.

3. Ranking

The Chargor undertakes to the Bank that except as permitted by the terms of Clause 4.1 no Encumbrance shall rank in priority to or equally with or postponed to the Encumbrance created by this Charge.

4. Negative Pledge

The Chargor undertakes to the Bank that it will not:

- 4.1 except for a Permitted Encumbrance create or allow to subsist any Encumbrance over the Charged Assets. In the event that the Chargor creates any Encumbrance over the Charged Assets in breach of this prohibition, this Charge shall rank in priority to that Encumbrance;
- 4.2 dispose of all or any of the Charged Assets or its interest in them.

5. Enforcement

- 5.1 The security constituted by this Charge shall become enforceable and the Bank may exercise all the statutory powers conferred on mortgagees (as varied or extended by this Charge) and all or any rights conferred by this Charge without further notice to the Chargor upon and at any time after the occurrence of any of the following events:
 - 5.1.1 the Chargor fails to pay any or all of the Secured Liabilities in accordance with Clause 1;

- 5.1.2 any step is taken (including, without limitation, the making of an application or the giving of any notice) by the Chargor or by any other person to appoint an administrator in respect of the Chargor;
 - 5.1.3 any step is taken (including, without limitation, the making of an application or the giving of any notice) by the Chargor or by any other person to wind up or dissolve the Chargor or to appoint a liquidator (whether provisional, interim or otherwise), trustee, receiver, administrative receiver or similar officer to the Chargor or any part of its undertaking or assets or to seek a composition of its debts; or
 - 5.1.4 the making of a request by the Chargor for the appointment of an administrator.
- 5.2 To the extent that Charged Assets constitute Financial Collateral (which includes but is not limited to shares) and are subject to a Security Financial Collateral Arrangement created by or pursuant to this Charge:
 - 5.2.1 the Bank shall have the right, after this Charge becomes enforceable, to apply all or any part of those Charged Assets in or towards the payment or discharge of the Secured Liabilities;
 - 5.2.2 the value of Charged Assets applied under this Clause 5.2 will be the value of those Charged Assets (as listed on any recognised market index, or determined by such other method as the Bank may select) when the Banks' right to apply them is used; and
 - 5.2.3 the Chargor agrees that any Charged Assets which are Financial Collateral may at the Bank's option be held or designated so as to be under the control of the Bank for all purposes of the Financial Collateral Regulations.
- 5.3 Any statutory power of sale will, as between the Bank and a purchaser from the Bank, become effective at any time after this Charge shall become enforceable.
- 5.4 The Bank shall not be liable to account to the Chargor as mortgagee in possession in respect of all or any of the Charged Assets and shall not be liable to the Chargor for any loss or damage arising from the exercise by the Bank or any Receiver of all or any of the powers conferred by this Charge or by statute.
- 5.5 At any time after this Charge becomes enforceable, the Bank may redeem any prior mortgage, charge or encumbrance in respect of all or any of the Charged Assets or procure the transfer of them to itself and may settle the accounts of the prior mortgagee, chargee or encumbrancer and any accounts so settled will be, in the absence of manifest error, conclusive and binding on the Chargor. All money paid by the Bank to the mortgagee, chargee or encumbrancer in accordance with such account shall form part of the Secured Liabilities.
- 5.6 At any time after this Charge has become enforceable, the Bank shall be and is entitled (but not obliged) to exercise all and/or any rights and powers in relation to all or any of the Charged Assets which could be exercised by the absolute owner thereof, including:
 - 5.6.1 power to sell, call in, collect, convert into money or otherwise dispose of all or any of the Charged Assets with full power on giving notice to the Chargor to such effect to sell any of the same either together or in parcels and either by public auction or private contract and for such consideration (whether in cash, securities or other assets and whether deferred or not) as the Bank may think fit and with full power to buy in or rescind or vary any contract of sale of all or any of the Charged Assets

and to resell the same without being responsible for any loss which may be occasioned thereby and for the purposes aforesaid or any of them to execute and do all such assurances and things as it shall think fit;

5.6.2 power to receive all or any money payable in respect of or in connection with all or any of the Charged Assets including all dividends;

5.6.3 power to negotiate, compromise and/or agree any dispute arising out of all or any of the Charged Assets.

6. Covenants and further Assurance

6.1 The Chargor shall:

6.1.1 deposit with the Bank, or as the Bank may direct, all certificates and other documents of title or evidence of ownership in relation to the Charged Assets;

6.1.2 execute and deliver to the Bank all share transfers and other documents which may be requested by the Bank in order to enable the Bank or its nominee to be registered as the owner or otherwise obtain a legal title to the Charged Assets;

6.1.3 pay all calls or other payments which may become due in respect of any of the Charged Assets and if it fails to do so the Bank may elect to make such payment on behalf of the Chargor. Any sum so paid by the Bank shall be repayable by the Chargor to the Bank on demand and shall form part of the Secured Liabilities;

6.1.4 promptly copy to the Bank and comply with all requests for information which is within its knowledge and which are made under section 793 of the Companies Act or any similar provisions contained in any articles of association or other constitutional documents relating to any of the Charged Assets and if it fails to do so the Bank may elect to provide such information as it may have on behalf of the Chargor; and

6.1.5 remain liable to observe and perform all of the other conditions and obligations assumed by it in respect of any of the Charged Assets.

6.2 The Bank shall not be required to perform or fulfil any obligation of the Chargor in respect of the Charged Assets or to make any payment, or to make any enquiry as to the nature or sufficiency of any payment received by it or the Chargor or present or file any claim or take any other action to collect or enforce the payment of any amount to which it may have been or to which it may be entitled under this Charge at any time.

6.3 After the security constituted by this Charge has become enforceable, the Bank may exercise (in the name of the Chargor and without any further consent or authority on the part of the Chargor) any voting rights and any powers or rights which may be exercised by the person or persons in whose name any of the Charged Assets are registered or who is the holder of any of them or otherwise. Until that time, the voting rights, powers and other rights in respect of the Charged Assets shall (if exercisable by the Bank) be exercised in any manner which the Chargor may direct in writing.

6.4 The Chargor represents and warrants to the Bank that:

6.4.1 it is the sole legal and beneficial owner of the Charged Assets;

- 6.4.2 the Shares and, to the extent applicable, the other Charged Assets are fully paid;
- 6.4.3 there are no covenants, agreements, conditions, interest, rights or other matters whatsoever which adversely affect the Charged Asset; and
- 6.4.4 the Charged Assets are free from any Encumbrances;
- 6.5 The Chargor shall not take or permit the taking of any action whereby the rights attaching to any of the Charged Assets are amended.

7. Appointment of Receiver

- 7.1 At any time after this Charge becomes enforceable (or if requested by the Chargor), the Bank may by writing under hand, signed by an officer of the Bank appoint any person (or persons) to be a Receiver of all or any part of the Charged Assets.
- 7.2 The Receiver shall be deemed to be the agent of the Chargor for all purposes and the Chargor shall be solely responsible for his acts, defaults and remuneration.
- 7.3 The Bank may by writing under hand remove any Receiver appointed by it and may, whenever it thinks fit, appoint a new Receiver in his place.
- 7.4 Each Receiver may (if there is more than one Receiver holding office at the same time) exercise all the powers conferred on a Receiver under this Charge individually and to the exclusion of any other Receiver (subject only to the terms of the appointment of such Receiver).
- 7.5 The Receiver shall have and be entitled to exercise all powers conferred on a Receiver by law (including all the rights, powers and discretions conferred on a receiver under the Act and a receiver or administrative receiver under the Insolvency Act 1986) and, in particular, by way of addition to but without hereby limiting any general powers referred to in this Charge (and without prejudice to the powers of the Bank), the Receiver shall have power in the name of the Chargor or otherwise to do the following:
 - 7.5.1 to take possession of, collect and get in or realise all or any of the Charged Assets;
 - 7.5.2 to take, enforce, defend or abandon any actions, suit or proceedings in relation to all or any of the Charged Assets (in the name of Chargor or otherwise) as he thinks fit;
 - 7.5.3 to settle, adjust, refer to arbitration, compromise and arrange any claims, accounts, disputes, questions and demands with or by any person who is or claims to be a creditor of the Chargor or relating in any way to all or any of the Charged Assets;
 - 7.5.4 to raise or borrow any money (whether unsecured or on the security of the Charged Assets) and generally on such terms and for whatever purpose he thinks fit;
 - 7.5.5 to give valid receipts for all money and execute all assurances and things which may be proper or desirable for realising the Charged Assets;
 - 7.5.6 to make any arrangement or compromise or pay any compensation or incur any obligation or enter into any contracts which the Receiver shall think expedient in the interests of the Bank;

- 7.5.7 to delegate all or any of his powers in accordance with this Charge; and
- 7.5.8 to do all such other acts and things which he may consider desirable or necessary for realising the Charged Assets or to be incidental or conducive to any of the rights, powers or discretions conferred on a Receiver under or by virtue of this Charge or by law, to exercise in relation to the Charged Assets all powers and authorities as he would be capable of exercising if he were the absolute beneficial owner of the Charged Assets and to use the name of the Chargor for any of such purposes.
- 7.6 The Bank may from time to time fix the remuneration of any Receiver appointed by it and the maximum rate specified in Section 109(6) of the Act will not apply.
- 7.7 Any right, power or discretion conferred by this Charge (expressly or impliedly) or by law on a Receiver may, after this Charge becomes enforceable, be exercised by the Bank notwithstanding any prior appointment of a Receiver.

8. Bank's Right to Perform Chargor's Obligations

- 8.1 If the Chargor fails to pay any calls or other payments which may become due in respect of any of the Charged Assets or fails to perform any obligations imposed upon it by this Charge, the Bank may but is not obliged to take such steps as in its opinion may be required to remedy such failure including making any payment.
- 8.2 The Chargor shall indemnify the Bank from and against any sums expended by the Bank pursuant to Clause 8.1.
- 8.3 All amounts payable under Clause 8.2 shall bear interest at 6% over the Bank of England Base Rate as it may vary from time to time from the date the same are incurred, computed and compounded monthly.

9. Bank's Right to Set Off and Debit Accounts

The Chargor agrees that:

- 9.1 any monies from time to time standing to its credit on any account with the Bank or with any other member of the Bank's Group may be retained as cover for and at any time, without notice to the Chargor, applied by the Bank in or towards payment or satisfaction of the Secured Liabilities or to the credit of any other account nominated by the Bank as security for any contingent or future liability of the Chargor to the Bank;
- 9.2 the Bank may debit any account of the Chargor with the Bank with the whole or any part of any amount due by the Chargor under this Charge whether any such account shall be overdrawn or may become overdrawn by reason of any such debit;
- 9.3 if the Bank exercises any right of set-off in respect of any liability of the Chargor and that liability or any part of it is in a different currency from any credit balance against which the Bank seeks to set it off, the Bank may use the currency of the credit balance to purchase an amount in the currency of the liability at the prevailing spot selling rate of exchange for the Bank as conclusively determined by the Bank and to pay out of the credit balance all costs, charges and expenses incurred by the Bank in connection with that purchase; and
- 9.4 the Bank shall not be liable for any loss of interest caused by the determination before maturity of any deposits or any loss caused by the fluctuation in any exchange rate at which any currency may be bought or sold by the Bank.

10. Information Disclosure

The Chargor authorises the Bank to disclose information about this Charge, the Charged Assets and the Secured Liabilities to:

- 10.1 any party to whom the Bank has assigned or transferred or intends to assign or transfer its rights under this Charge;
- 10.2 any other person if required by law to do so;
- 10.3 any member of the Bank's Group; and
- 10.4 the Bank's auditors, advisors, applicable regulatory authorities, rating agencies and investors.

11. Preservation of Rights

This Charge, the security constituted by this Charge and the rights, powers, remedies and discretions conferred by this Charge shall not be discharged, impaired or otherwise affected by:

- 11.1 any legal limitation, disability, incapacity or other similar circumstance relating to the Chargor;
- 11.2 any act or omission or other circumstances which but for this provision might operate to release the Chargor from its obligations in respect of the Secured Liabilities, in whole or in part.

12. Rights under this Charge

This Charge, the security constituted by this Charge and the rights, powers, remedies and discretions conferred by this Charge:

- 12.1 shall be in addition to and independent of and shall not in any way prejudice or be prejudiced by
 - (a) any collateral or other security, right, remedy or power whether at law or otherwise which the Bank may now or at any time after the date of this Charge have or hold for all or any part of the Secured Liabilities; or
 - (b) any such collateral or other security, right, remedy or power becoming wholly or in part void or voidable or unenforceable; or
 - (c) the failure to perfect or enforce any such collateral or other security, right, remedy or power; and
- 12.2 may be enforced or exercised without the Bank first having taken action or obtained judgement against the Chargor, filed any claim to rank in the winding up or liquidation of the Chargor or having enforced or sought to enforce any other collateral, security, right, remedy or power whether at law or otherwise.

13. Continuing Security

The security constituted by this Charge shall be a continuing security and shall remain in full force and effect until total and irrevocable satisfaction of all the Secured Liabilities.

14. Notice of Subsequent Encumbrances

If the Bank receives or is deemed to have received notice of any subsequent Encumbrance or other interest affecting any part of the Charged Assets and/or proceeds of sale or realisation of the Charged Assets the Bank may open a new account or accounts for the Chargor in its books and if the Bank does not do so then, unless the Bank gives express written notice to the contrary to the Chargor as from the time of receipt or deemed receipt of such notice by the Bank all payments made by the Chargor to the Bank shall notwithstanding any appropriation by the Chargor to the contrary be treated as having been credited to a new account of the Chargor and not as having been applied in reduction of the Secured Liabilities.

15. Suspense Accounts

All monies received by the Bank under this Charge may at the discretion of the Bank be credited to a suspense account and may be held in such account for so long as the Bank shall think fit without any obligation to apply all or any part of such monies in or towards payment or performance of the Secured Liabilities.

16. Discharge and Avoidance of Payments

Any settlement or discharge between the Chargor and the Bank shall be conditional upon no security or payment granted or made to the Bank by the Chargor or any other person being avoided or reduced by virtue of any provision or enactment relating to administration, bankruptcy, insolvency or liquidation for the time being in force and accordingly (but without prejudice to any other rights of the Bank) the Bank shall be entitled to recover from the Chargor the value or amount of such security or payment from the Chargor or to enforce this Charge to the full extent of the Secured Liabilities as if such settlement or discharge had not occurred.

17. Remedies, Waivers and Consents

- 17.1 No failure or delay by the Bank in exercising any right, remedy or power under this Charge shall operate as a waiver and no single or partial exercise shall prevent further exercise of any right, remedy or power.
- 17.2 Any waiver and any consent by the Bank under this Charge must be in writing to be effective and may be given subject to such conditions as the Bank thinks fit.

18. Partial Invalidity

- 18.1 Each provision of this Charge will be valid and enforceable to the fullest extent permitted by law.
- 18.2 If any provision of this Charge shall to any extent be invalid or unenforceable the validity and enforceability of the remaining provisions of this Charge will not in any way be affected. Any invalid or unenforceable provision shall be modified to the extent necessary to make such provision valid and enforceable provided the Bank consents in writing to such modification.

19. Power of Attorney

- 19.1 The Chargor irrevocably appoints the Bank as its attorney with full power to delegate for the Chargor and on its behalf, in its name and as its act and deed or otherwise to execute and deliver any document or any alteration, addition or deletion to any document which such attorney requires or deems proper in relation to this Charge or any perfection, protection or enforcement action in connection therewith.

- 19.2 The Chargor hereby ratifies and confirms and agrees to ratify and confirm immediately upon request by the Bank the actions of the attorney appointed under Clause 19.1.

20. Costs and Expenses

- 20.1 The Chargor shall pay, on a full indemnity basis, all costs, charges, expenses and liabilities incurred by the Bank (including without limitation all amounts determined by the Bank to be necessary to compensate it for internal management or administration costs, charges and expenses) or to be incurred by the Bank or any attorney, manager, agent or other person appointed by the Bank in connection with the preparation, negotiation, completion, execution, registration, perfection, modification, amendment, issue of waivers and consents under, enforcement and/or attempted enforcement, preservation of rights under, exercise or purported exercise of rights under or decision as to whether to exercise rights under, assignation, release or discharge of this Charge or actions, proceedings or claims in respect of this Charge or the Charged Assets which costs, charges and expenses shall form part of the Secured Liabilities.
- 20.2 All amounts payable under Clause 20.1 shall bear interest at 6% over the Bank of England Base Rate as it may vary from time to time from the date the same are incurred, computed and compounded monthly.

21. Currency

- 21.1 The Bank may convert any monies received under this Charge from their existing currency of denomination into such other currency or denomination as the Bank may think fit.
- 21.2 Any such conversion shall be effected at the Bank's then prevailing spot selling rate of exchange for such other currency against the existing currency.

22. Rights to Assign

- 22.1 The Bank may assign all or any of its rights under this Charge.
- 22.2 The Chargor may not assign any of its rights or transfer any of its rights or obligations under this Charge without the prior written consent of the Bank.

23. Communications

Each notice, consent and other communication in respect of this Charge:

- 23.1 will be in writing (which includes by fax);
- 23.2 will be sent to the address or fax number most recently designated for this purpose by the recipient;
- 23.3 given to the Chargor will be effective when left at, or two Business Days after it is posted to, the relevant address or, in the case of a fax, on receipt by the Bank of a fax confirmation sheet; and
- 23.4 given to the Bank will be effective only on actual receipt by the Business Lending Services Department of the Bank or such other department as may be notified to the Chargor from time to time.

24. Interpretation

24.1 In this Charge:

"Act" means the Law of Property Act 1925;

"Administrator" means an administrator of the Chargor which expression shall, where necessary include any person substituted as administrator of the Chargor;

"Bank's Group" means the Bank, any subsidiary of it, any holding company of it and any subsidiary of its holding company;

"Business Day" means any day (excluding Saturdays, Sundays and bank holidays) on which banks are generally open in the City of London for the transaction of normal banking business;

"Companies Act" means the Companies Act 2006, as amended from time to time;

"Encumbrance" means any mortgage, standard security, charge (whether fixed or floating), assignment, assignation, pledge, encumbrance, hypothecation, security interest, title retention or other preferential right having the effect of creating security;

"Financial Collateral" shall have the meaning given to that expression in the Financial Collateral Regulations;

"Financial Collateral Regulations" means the Financial Collateral Arrangements (No. 2) Regulations 2003 (S.I. 2003 No. 3226);

"Permitted Encumbrances" means:

- (a) a security in favour of the Bank;
- (b) any Encumbrance arising by operation of law and in the ordinary and usual course of trading of the Chargor; and
- (c) an Encumbrance consented to in writing by the Bank;

"Receiver" means an administrative receiver, receiver and manager or a receiver in each case appointed under this Charge;

"Security Financial Collateral Arrangements" shall have the meaning given to that expression in the Financial Collateral Regulations;

"subsidiary" and **"holding company"** shall have the meanings given to them in Section 1159 of the Companies Act and **"subsidiaries"** shall mean all or any of them, as appropriate;

24.2 without prejudice to any requirement to procure consent to the same the expressions "Chargor" and "Bank" include their successors, assignees and transferees;

24.3 words importing the singular shall include the plural and vice versa;

24.4 without prejudice to any requirement to procure consent to the same, any reference to any document of any kind is to that document as amended, varied, supplemented, novated, restated or substituted from time to time; and

- 24.5 a person who is not a party to this Charge has no rights under the Contracts (Rights of Third Parties) Act 1999 to enforce or to enjoy the benefit of any term of this Charge.

25. Counterparts

This Charge may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this Charge.

26. Joint and Several Liability

Where this Charge is granted by two or more parties as Chargor, the obligations of such parties under and in terms of this Charge shall be joint and several.

27. Governing Law and Submission to Jurisdiction

27.1 The governing law of this Charge is the law of England;

27.2 The Chargor irrevocably:

27.2.1 submits to the jurisdiction of the Courts of England; and

27.2.2 agrees that nothing in Clause 27.2.1 prevents the Bank taking proceedings in any other jurisdiction nor shall the taking of proceedings in any jurisdiction preclude the Bank taking proceedings in any other jurisdiction.

IN WITNESS WHEREOF this Deed has been duly executed and delivered as a Deed on the date first above written.

SCHEDULE

Name of Company	Number of Shares	Class of Shares	Nominal value of Shares
Glenholme Senior Living Limited (company number) 10015774	100	Ordinary	£1 each

This is an important document. You should take independent legal advice before signing and sign only when you fully understand the consequences and if you want to be legally bound.

SIGNED as a Deed by

The Glenholme Healthcare Group Limited

acting by

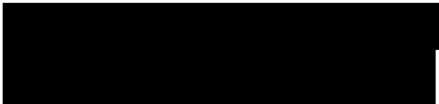
S. McLAUGHMAN Director
(Print Full Name)

 Director
(Signature)

in the presence of:

 Witness

Michelle Fide Full Name

 Address


SIGNED for and on behalf of **CLYDESDALE
BANK PLC** by its duly authorised signatory:

Authorised
Signatory