



Registration of a Charge

Company name: **HC-ONE LIMITED**

Company number: **07712656**

Received for Electronic Filing: **28/07/2017**



X6BMGYRU

Details of Charge

Date of creation: **20/07/2017**

Charge code: **0771 2656 0100**

Persons entitled: **MOUNT STREET MORTGAGE SERVICING LIMITED (AS SECURITY AGENT)**

Brief description: **THE TENANT'S INTEREST IN THE LEASE BETWEEN LIBRA CARECO CH3 PROPCO LIMITED AND HC-ONE LIMITED DATED 30 MARCH 2017 OF SUBJECTS FORMING THE BIRCHES COMRIE ROAD, CRIEFF, PH7 4BJ REGISTERED IN THE LAND REGISTER OF SCOTLAND UNDER TITLE NUMBER PTH50140**

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:

ALISON BLAIR



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 7712656

Charge code: 0771 2656 0100

The Registrar of Companies for England and Wales hereby certifies that a charge dated 20th July 2017 and created by HC-ONE LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 28th July 2017 .

Given at Companies House, Cardiff on 1st August 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



SHEPHERD+ WEDDERBURN

STANDARD SECURITY

by

HC-One Limited

as Chargor

in favour of

Mount Street Mortgage Servicing Limited

as Security Agent

The Birches, Comrie Road, Crieff, PH7 4BJ (Operating Lease)

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STANDARD SECURITY

PARTIES

- (1) **HC-ONE LIMITED**, a company incorporated under the Companies Acts in England and Wales (Company Number 07712656), having its registered office at Southgate House, Archer Street, Darlington, County Durham, DL3 6AH (the "**Chargor**").
- (2) **MOUNT STREET MORTGAGE SERVICING LIMITED**, a company incorporated under the Companies Acts in England and Wales (Company Number 03411668), having its registered office at 26 Red Lion Square, London, WC1R 4AG as security trustee for the Secured Parties under and in terms of the Facility Agreement (the "**Security Agent**").

AGREED TERMS

1. Definitions and interpretation

1.1 Definitions

In this Standard Security, unless the context otherwise requires, capitalised terms not otherwise defined herein shall have the meanings given to them in the Facility Agreement. In addition, the following terms shall have the meanings ascribed to them below:

"**Act**" means the Conveyancing and Feudal Reform (Scotland) Act 1970.

"**Delegate**" means a delegate or subdelegate appointed pursuant to Clause 11.1 (*The Security Agent's Rights*).

"**Facility Agreement**" means the facility agreement dated on or about the effective date of this Standard Security between, amongst others, FC Skyfall BidCo Limited as Borrower, the Chargor, Sculptor HC Investments S.à r.l. and Citibank, N.A., London Branch as original lenders and the Security Agent (as agent and security agent).

"**Moveables**" means any plant, machinery, equipment, furniture or other moveable property on the Property (whether attached or not).

"**Property**" means the property described in the Schedule.

"**Secured Liabilities**" means all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) of each Transaction Obligor to any Secured Party under each Finance Document.

"**Standard Conditions**" means the standard conditions as specified in Schedule 3 to the Act.

1.2 Construction

(a) The provisions of Clause 1.2 (*Construction*) of the Facility Agreement apply to this Standard Security as though they were set out in full in this Standard Security except that references to the Facility Agreement will be construed as references to this Standard Security.

(b) In this Standard Security, unless otherwise specified:

- (i) the "**Chargor**", the "**Security Agent**", or any other person shall be construed so as to include its successors in title, permitted assignees and permitted transferees to, or of, its rights and/or obligations under the Finance Documents and, in the case of the Security Agent, any person for the time being appointed as Security Agent or Security Agents in accordance with the Finance Documents;
- (ii) headings are for convenience only and shall not affect the interpretation of this Standard Security;
- (iii) a reference to a Clause is to a Clause in this Standard Security; and
- (iv) a reference to a Schedule is to a Schedule to this Standard Security.

2. Trust

The Security Agent shall hold the benefit of this Standard Security and the benefit of all undertakings under this Standard Security on trust for the Secured Parties (pursuant to the trust declared by the Security Agent in Clause 29 (*Role of the Agent, the Security Agent and the Reference Banks*) of the Facility Agreement as such trust may be amended, varied, supplemented or transferred) on and

subject to the terms of this Standard Security and the Finance Documents and the Chargor hereby acknowledges such trust.

3. Undertaking to pay

3.1 Undertaking to pay

The Chargor undertakes to the Security Agent duly and punctually to pay or discharge all Secured Liabilities which may from time to time be or become due, owing, incurred or payable by the Chargor (whether as principal or surety and whether or not jointly with another) at the times when, and in the currency and in the manner in which, they are expressed to be due, owing, incurred or payable.

3.2 Interest on Demands

If the Chargor fails to pay any sum on the due date for payment of that sum the Chargor shall pay interest on any such sum from the due date until the date of payment and such amount of interest shall be determined in accordance with the provisions of Clause 8.4 (*Default interest*) of the Facility Agreement.

3.3 Certificates

Any certification or determination by the Security Agent of a rate or amount under this Standard Security is, in the absence of manifest error, conclusive evidence of the matters to which it relates.

4. Standard Security

4.1 Standard Security

The Chargor as a continuing security for the payment and discharge of the Secured Liabilities hereby grants a standard security in favour of the Security Agent over the Property.

4.2 Incorporation and variation of Standard Conditions

- (a) The Standard Conditions and any lawful variation thereof operative for the time being shall apply to the standard security granted pursuant to Clause 4.1 (*Standard Security*).
- (b) The Standard Conditions shall be varied (to the extent permitted by the Act) in accordance with the express provisions of this Standard Security and the provisions of the Facility Agreement and the Debenture and the Chargor agrees that the undertakings and the obligations on the debtor's part and the rights of the creditor contained in the Standard Conditions (as thus varied) shall be in addition to the undertakings and obligations on the part of the Chargor and the rights of the Security Agent respectively contained in the Facility Agreement and the Debenture.
- (c) In the event of any conflict between the terms of this Standard Security and the terms of the Facility Agreement or the Debenture, the Facility Agreement or Debenture shall (to the extent permitted by the Act) prevail.

5. Moveables

5.1 Dealings with Moveables

- (a) Subject to Clause (b) below, if an Event of Default is continuing, the Security Agent shall be entitled (in the name of the Chargor and in such manner and on such terms as the Security Agent shall in its absolute discretion consider appropriate) (but shall not be obliged) to use, remove, store, sell, dispose of, or otherwise deal with any Moveables of the Chargor or any other person which are on the Property.
- (b) The Security Agent shall subject to the terms of the other Security Documents, account to the Chargor for any price received by the Security Agent for any of the Moveables net of the costs incurred by the Security Agent in selling or otherwise dealing with the Moveables.

5.2 Indemnity

The Chargor undertakes to keep the Security Agent indemnified against all costs and expenses incurred by the Security Agent and any claims made by any person against the Security Agent in respect of any dealing by the Security Agent with any Moveables.

6. Default

Without prejudice to the generality of Standard Condition 9(1)(b), the Chargor shall be held to be in default for the purposes of this Standard Security if an Event of Default is continuing.

7. Redemption of Security

- 7.1 On the irrevocable and unconditional payment or discharge in full of all of the Secured Liabilities, the Security Agent, at the request and cost of the Chargor without recourse to any representation or warranty by any Secured Party or any of its nominees, shall discharge this Standard Security (and do all such things and execute all documents as may reasonably be necessary to give effect to such discharge and, promptly following such actions, deliver to the Chargor all title documents, certificates and other documents deposited with the Security Agent in connection with the Property).
- 7.2 If the Security Agent considers that any amount paid or credited to it is capable of being avoided or reduced by virtue of any bankruptcy, insolvency, liquidation or similar laws, the liability of the Chargor under this Standard Security shall continue and such amount shall not be considered to have been irrevocably paid.

8. Continuing security etc.

- 8.1 This Standard Security and the covenants, undertakings and provisions contained in or granted pursuant to this Standard Security shall remain in full force and effect as a continuing security to the Security Agent for the Secured Liabilities and shall not be satisfied, discharged or affected by any intermediate payment or settlement of account of all or part of the Secured Liabilities (whether any Secured Liabilities remain outstanding thereafter) or any other act, event, matter, or thing whatsoever, except the discharge by the Security Agent of this Standard Security in accordance with Clause 7 (*Redemption of Security*).
- 8.2 This Standard Security is in addition to and independent of, and shall not be prejudiced by nor in any way exclude or prejudice, any other Security, guarantee, indemnity, right of recourse or any other right whatsoever which the Security Agent may now or hereafter hold or have (or would apart from this Standard Security hold or have) from the Chargor or any other person in respect of any of the Secured Liabilities.
- 8.3 This Standard Security shall remain valid and enforceable notwithstanding any change in the name, composition or constitution of the Security Agent or the Chargor or any amalgamation or consolidation by the Security Agent or the Chargor with any other person.

9. Negative pledge; Disposals

The Chargor shall comply with Clauses 22.3 (*Negative pledge*) and 22.4 (*Disposals*) of the Facility Agreement, save that any reference to an "Obligor" therein shall be deemed to be a reference to the Chargor.

10. Further assurance and power of attorney

10.1 Further assurance

The Chargor shall promptly on request by the Security Agent (acting reasonably), at the cost of the Chargor do and execute or procure to be done and executed all acts, deeds, documents and things, in each case in form satisfactory to the Security Agent and as the Security Agent may specify:

- (a) with a view to perfecting, improving, repairing, preserving or protecting this Standard Security or its priority or otherwise with a view to giving full effect to the provisions of this Standard Security (including executing and delivering such further or other standard securities or other documents, whether to the Security Agent or its nominees or to any other person, in relation to all or any part of the Property as the Security Agent (acting reasonably) may specify whether generally or specifically); or
- (b) with a view to facilitating the realisation of all or any part of the Property or the exercise, or the proposed exercise, of any of the other rights of the Security Agent.

10.2 Power of attorney

- (a) The Chargor irrevocably appoints the Security Agent to be its attorney (with full power to appoint substitutes and to sub-delegate, including power to authorise the person so appointed to make further appointments) on behalf of the Chargor and in its name or otherwise, and at such time and in such manner as the attorney may think fit, to execute, deliver, perfect and do any deed, document, act or thing which the Security Agent may, in its absolute discretion, consider appropriate in connection with this Standard Security, all or any part of the Property or the exercise of any of the rights of the Security Agent, or which the Chargor is obliged to execute or do whether under this Standard Security or otherwise (including the execution and delivery of standard securities, assignments, notices or directions in relation to all or any part of the Property) where, in each case, the Chargor has not promptly done so. Without prejudice to the generality of its right to appoint substitutes and to sub-delegate, any person appointed the substitute or sub-delegate of the Security Agent shall, in connection with the exercise of such power of attorney, be the agent of the Chargor.
- (b) The Chargor hereby ratifies and confirms and agrees to ratify and confirm whatever any such attorney shall do or purport to do in the exercise or purported exercise of all or any of the rights referred to in this Clause 10 (*Further assurance and power of attorney*).

10.3 Delegates

References in Clauses 10.1 (*Further assurance*) and 10.2 (*Power of attorney*) to the Security Agent shall include references to any Delegate.

11. The Security Agent's Rights

- 11.1 The Security Agent may at any time delegate to any person either generally or specifically, on such terms and conditions (including power to sub-delegate) and in such manner as the Security Agent thinks fit, any rights (including the power of attorney) from time to time exercisable by the Security Agent under or in connection with this Standard Security. No such delegation shall preclude the subsequent exercise by the Security Agent of such right or any subsequent delegation or revocation thereof.
- 11.2 If the Chargor for any reason fails to observe or punctually to perform or to procure the observance or performance of any of the obligations expressed to be assumed by it to the Security Agent, whether under this Standard Security or otherwise, the Security Agent shall have the right (but shall not be obliged), on behalf of or in the name of the Chargor or otherwise, to perform the obligation and to take any steps which the Security Agent may in its absolute discretion consider appropriate with a view to remedying, or mitigating the consequences of, the failure, but the exercise of this right, or the failure to exercise it, shall in no circumstances prejudice the Security Agent's rights under this Standard Security or otherwise or constitute the Security Agent as a heritable creditor in possession.

12. Application of monies

All monies received or recovered by the Security Agent pursuant to this Standard Security shall (subject to the claims of any person having prior rights thereto) be applied in accordance with the terms of the Facility Agreement.

13. Protection of third parties

- 13.1 No purchaser from, or other person dealing with, the Security Agent shall be concerned to enquire whether any event has happened upon which any of the rights which they have exercised or purported to exercise under or in connection with this Standard Security has arisen or become exercisable, whether the Secured Liabilities remain outstanding, whether any event has happened to authorise the Security Agent to act, whether any consents, regulations, restrictions or directions relating to such rights have been obtained or complied with, or otherwise as to the propriety, regularity or validity of the exercise or purported exercise of any such right or as to the application of any monies borrowed or raised or other realisation proceeds.

- 13.2 The receipt of the Security Agent shall be an absolute and conclusive discharge to a purchaser or such person and shall relieve it of any obligation to see to the application of any monies paid to or by the direction of the Security Agent.

14. Security Agent provisions

- 14.1 The Security Agent executes this Standard Security in the exercise of the rights, powers and authority conferred and vested in it under the Facility Agreement and any other Finance Document for and on behalf of the Secured Parties for whom it acts. It will exercise its powers, rights, duties and authority under this Standard Security in the manner provided for in the Facility Agreement and, in so acting, it shall have the protections, immunities, limitations of liability, rights, powers, authorisations, indemnities and benefits conferred on it under and by the Facility Agreement and the other Finance Documents.
- 14.2 The Security Agent shall owe no fiduciary duties to the Chargor or any of its directors, employees, agents or affiliates.
- 14.3 Notwithstanding any other provisions of this Standard Security, in acting under and in accordance with this Standard Security the Security Agent is entitled to seek instructions from the relevant Finance Parties in accordance with the provisions of the Facility Agreement and at any time, and where it so acts or refrains from acting on the instructions of a Finance Party or Finance Parties entitled to give it instructions, the Security Agent shall not incur any liability to any person for so acting or refraining from acting.

15. Consents, variations, waivers and rights

- 15.1 No consent or waiver in respect of any provision of this Standard Security shall be effective unless and until it is agreed in writing duly executed by or on behalf of the Security Agent or, in the case of any variations and amendments only, by or on behalf of the Security Agent and the Chargor. Any consent or waiver by the Security Agent under this Standard Security may be given subject to any conditions the Security Agent (acting reasonably) thinks fit and shall be effective only in the instance and for the purpose for which it is given.
- 15.2 No failure to exercise, nor any delay in exercising, on the part of the Security Agent, any right or remedy under this Standard Security shall operate as a waiver of any such right or remedy or constitute an election to affirm this Standard Security. No election to affirm this Standard Security on the part of the Security Agent shall be effective unless it is in writing. No single or partial exercise of any right or remedy shall prevent any further or other exercise or the exercise of any other right or remedy. The rights and remedies provided in this Standard Security are cumulative and not exclusive of any rights or remedies provided by law.

16. Partial invalidity

If, at any time, any provision of this Standard Security is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions nor the legality, validity or enforceability of such provision under the law of any other jurisdiction will in any way be affected or impaired.

17. Counterparts, Delivery and Effective Date

17.1 Counterparts

This Standard Security may be executed in any number of counterparts and by each of the parties on separate counterparts.

17.2 Delivery

Where executed in counterparts:

- (a) this Standard Security will not take effect until each of the counterparts has been delivered;
- (b) each counterpart will be held as undelivered until the parties agree a date on which the counterparts are to be treated as delivered; and
- (c) the date of delivery may be inserted in the testing clause in the blank provided for the effective date of this Standard Security.

18. Preservation of security

18.1 Immediate recourse

The Chargor waives any right it may have of first requiring any Secured Party (or any trustee or agent on its behalf) to proceed against or enforce any other rights or security or claim payment from any person before claiming from or enforcing against the Chargor under this Standard Security. This waiver applies irrespective of any law or any provision of a Finance Document to the contrary.

18.2 Security held by Chargor

The Chargor shall not, without the prior consent of the Security Agent, hold or otherwise take the benefit of any Security from any other Obligor in respect of the Chargor's liability under this Standard Security. The Chargor will hold any Security and the proceeds thereof held by it in breach of this provision on trust for the Security Agent.

19. Assignment

19.1 The Chargor shall not (whether by way of security or otherwise howsoever) be entitled to assign, transfer, declare a trust over, or otherwise deal with, all or any of its rights, interests or obligations under this Standard Security save, in each case, in accordance with the terms of the Finance Documents.

19.2 The Security Agent may assign or transfer all or any of its rights and obligations under this Standard Security in accordance with the Finance Documents to which it is a party.

20. Notices

All notices relating to this Standard Security (other than any calling-up notices or notices of default which shall be served in accordance with Sections 19 or 21, respectively, of the Act) shall be served in accordance with Clause 36 (*Notices*) of the Facility Agreement.

21. Governing Law

This Standard Security and any non-contractual obligations arising out of or in connection with it shall be governed by and construed in accordance with Scots law.

22. Consent to Registration

The Chargor consents to the registration of this Standard Security and of any certificate referred to in Clause 3.3 (*Certificates*) for execution.

23. Warrandice

The Chargor grants warrandice.

IN WITNESS WHEREOF these presents consisting of this and the 6 preceding pages and the Schedule annexed have been executed in counterpart by the parties as undernoted, with an effective date of **30 JUNE** 2017:

Subscribed for and on behalf of HC-
ONE LIMITED

at **LONDON**

on **28 JUNE** 2017

by

DAVID ANDREW SMITH

Director



Director

(Print Full Name)

in the presence of:



Witness Signature:

Name:

ELIZABETH MARGARET FROST

Address:

**30 GEMPLE STREET
EDINBURGH**

Subscribed for and on behalf of
MOUNT STREET MORTGAGE
SERVICING LIMITED AS
SECURITY AGENT

at

on 2017

by

(Print Full Name)

Authorised
Signatory

Authorised
Signatory

in the presence of:

Witness Signature:

Name:

Address:

23. Warrandice

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IN WITNESS WHEREOF these presents consisting of this and the 6 preceding pages and the Schedule annexed have been executed in counterpart by the parties as undernoted, with an effective date of **30 JUNE** 2017:

Subscribed for and on behalf of **HC-ONE LIMITED**

at

on 2017

by

Director

Director

(Print Full Name)

in the presence of:

Witness Signature:

Name:

Address:

Subscribed for and on behalf of
**MOUNT STREET MORTGAGE
SERVICING LIMITED AS
SECURITY AGENT**

at *London*

on *29 June* 2017

by

Stephen Northage

(Print Full Name)

Authorised
Signatory

Authorised
Signatory

in the presence of:

Witness Signature:

Name:

Address:

Nicholas Maher

Third Floor, New City Court
20 St Thomas Street
London SE1 9RS

This is the Schedule referred to in the foregoing Standard Security by HC-One Limited in favour of Mount Street Mortgage Servicing Limited as Security Agent

SCHEDULE

The Property

ALL and WHOLE the tenant's interest in the Lease between Libra Careco CH3 Propco Limited and HC-One Limited dated 30 March 2017 of subjects forming The Birches, Comrie Road, Crieff, PH7 4BJ registered in the Land Register of Scotland under Title Number PTH50140



Director (Chargor)

Authorised Signatory
(Security Agent)

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Director (Chargor)



Authorised Signatory
(Security Agent)