



**Registration of a Charge**

Company name: **LIBERTY LIVING INVESTMENTS GP1 LIMITED**

Company number: **09375866**



X42ZR2KI

Received for Electronic Filing: **12/03/2015**

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**Details of Charge**

Date of creation: **05/03/2015**

Charge code: **0937 5866 0002**

Persons entitled: **HSBC CORPORATE TRUSTEE COMPANY (UK) LIMITED AS SECURITY TRUSTEE**

Brief description: **LINKSFIELD HALL, LINKSFIELD ROAD, ABERDEEN BEING THE SUBJECTS REGISTERED IN THE LAND REGISTER OF SCOTLAND UNDER TITLE NUMBER ABN52012**

**Contains fixed charge(s).**

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**Authentication of Form**

This form was authorised by: **a person with an interest in the registration of the charge.**

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**Authentication of Instrument**

Certification statement: **I CERTIFY THAT THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **PINSENT MASONS LLP**



## **CERTIFICATE OF THE REGISTRATION OF A CHARGE**

Company number: 9375866

Charge code: 0937 5866 0002

The Registrar of Companies for England and Wales hereby certifies that a charge dated 5th March 2015 and created by LIBERTY LIVING INVESTMENTS GP1 LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 12th March 2015 .

Given at Companies House, Cardiff on 13th March 2015

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

**ASSIGNATION OF RENTS**

**By**

**LIBERTY LIVING INVESTMENTS GP1 LIMITED (ACTING AS GENERAL  
PARTNER OF LIBERTY LIVING INVESTMENTS 1 LIMITED PARTNERSHIP) AND  
LIBERTY LIVING INVESTMENTS NOMINEE 1 LIMITED**

**in favour of**

**HSBC CORPORATE TRUSTEE COMPANY (UK) LIMITED as Security Trustee**

**Property: Title Number ABN52012 – Linksfield Road, Aberdeen**



**Pinsent Masons**

## ASSIGNATION OF RENTS

by

**LIBERTY LIVING INVESTMENTS GP1 LIMITED** a company incorporated under the Companies Acts (Company Number 09375866) whose Registered Office is at 40 Portman Square, 2nd Floor, London, W1H 6LT (as general partner of **LIBERTY LIVING INVESTMENTS 1 LIMITED PARTNERSHIP**, a limited partnership registered under the Limited Partnerships Act 1907 (Registered Number LP016431) whose Registered Office is at 40 Portman Square, 2nd Floor, London, W1H 6LT) and **LIBERTY LIVING INVESTMENTS NOMINEE 1 LIMITED** a company incorporated under the Companies Acts (Company Number 09375846) whose Registered Office is at 40 Portman Square, 2nd Floor, London, W1H 6LT (herein called the "**Chargor**")

In favour of

**HSBC CORPORATE TRUSTEE COMPANY (UK) LIMITED**, incorporated under the Companies Acts (Company Number 06447555) whose Registered Office is at 8 Canada Square, London E14 5HQ and their successors, assignees and transferees all as trustee for the Secured Parties (as after defined) (herein along with their successors, assignees and transferees in their capacity as trustee foresaid referred to as the "**Security Trustee**")

### WHEREAS

- (A) The Chargor is entitled by virtue of the Leases (as after defined) to receive the Rental Income (as defined in the Facility Agreement) for the Property (as after defined).
- (B) A facility agreement to be dated on or about the date hereof has been entered into between (amongst others) the Chargor as Borrower and the Security Trustee (said facility agreement as amended, varied, supplemented, novated, restated, replaced or renewed from time to time being herein referred to as the "**Facility Agreement**").
- (C) In terms of the Facility Agreement it is required that these presents be granted and the Chargor.

### NOW THEREFORE THE PARTIES HAVE AGREED AS FOLLOWS

#### 1. INTERPRETATION

##### 1.1 Definitions

Unless the context otherwise requires, words or expressions defined in the Facility Agreement shall have the same meanings in this Assignment of Rents and this construction shall survive the termination of the Facility Agreement. In addition, in this Assignment of Rents:

"**Debenture**" means the debenture between, amongst other, the Chargor and the Security Trustee to be dated on or about the date hereof;

"**Leases**" means the leases detailed in Part 1 of the Schedule (as after defined);

"**Private Placement Document**" means the note purchase agreement dated 28 February 2012 and as amended and restated on or about the date of this Assignment of Rents and entered into by the Chargor in favour of the Purchasers (as such term is defined therein);

"**Private Placement Finance Documents**" means the "Finance Document" as defined in the Private Placement Document;

**"Property"** means the subjects described in Part 2 of the Schedule and reference to the Property means any part or parts thereof;

**"Schedule"** means the Schedule annexed and signed as relative hereto;

**"Secured Obligations"** means:-

(a) all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or alone or in any other capacity whatsoever) of each present or future member of the Group (as defined in the Facility Agreement) to the Security Trustee and/or the other Secured Parties (as defined in the Facility Agreement) (or any of them) under or pursuant to any Finance Document (as defined in the Facility Agreement) (including all monies covenanted to be paid under this Assignment of Rents); and

(b) all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or alone or in any other capacity whatsoever) of each present or future member of the Group to the Security Trustee and/or the other Secured Parties (as defined in the Private Placement Document) (or any of them) under or pursuant to the Private Placement Finance Documents (including all monies covenanted to be paid under this Assignment of Rents);

**"Secured Parties"** has the meaning given to such term in the Debenture; and

**"Security Period"** means the period beginning on the date of this Assignment of Rents and ending on the date on which all the Secured Obligations have been unconditionally and irrevocably paid and discharged in full.

## 1.2 Interpretation

- (A) The provisions of clause 1.2 (*Construction*) of the Facility Agreement shall apply to this Assignment of Rents, as if those were set out in full in this Assignment of Rents except that references to the Agreement are to be construed as references to this Assignment of Rents.
- (B) If the Security Trustee considers that an amount paid by the Chargor to the Security Trustee is capable of being avoided or otherwise set aside on the liquidation or administration of the Chargor or otherwise, then that amount shall not be considered to have been irrevocably paid for the purposes of this Assignment of Rents.
- (C) To the extent that there is a conflict or inconsistency between the provisions of the Facility Agreement and the Debenture and this Assignment of Rents, the provisions of the Facility Agreement or the Debenture (if applicable) will prevail.

## 1.3 Incorporation of Terms

The whole terms, undertakings, obligations, powers, rights, provisions and others of and contained in the Facility Agreement and the Debenture are held to be incorporated in and shall be deemed to form part of this Assignment of Rents and repeated mutatis mutandis and as such the Security Trustee shall exercise its powers, trusts, authorities, duties and discretions subject to the rights, protections and privileges as set out therein.

## 2. ASSIGNATION

- 2.1 The Chargor (for any right it may have in whatever capacity and whether joint or several) hereby in security for the payment and discharge of the Secured Obligations assign to the Security Trustee (1) all their right, title and interest in and to the Rental Income in respect of the Property together with the right to demand the same and (2) any guarantee of rental income contained in or relating to any Lease.

- 2.2 The Chargor undertakes to the Security Trustee to take all reasonable and proper steps as are within their power to procure payment of the Rental Income on the due dates under the Leases and to take all reasonable and proper steps to obtain payment of the same and any interest thereon as soon as possible thereafter.

**3. APPOINTMENT OF ATTORNEY**

The Chargor hereby irrevocably appoints the Security Trustee as their attorney and mandatory to take any action which the Chargor is obliged to take under this Assignment of Rents including, without limitation:

- 3.1 perfecting or protecting or enforcing the security constituted by this Assignment of Rents;
- 3.2 on an Event of Default occurring, demanding, suing for and giving effectual receipts and discharges for the monies due to be paid to the Chargor or their agents pursuant to the monies and others assigned hereunder;
- 3.3 taking such action and giving such instructions and executing all such further instruments and documentation as the Security Trustee may, in its reasonable discretion, consider necessary for protecting or perfecting any of its interests hereunder; and
- 3.4 the Chargor agrees to ratify and confirm all such actions and documents signed or executed.

**4. INTIMATION**

- 4.1 The Chargor undertakes forthwith to intimate this Assignment of Rents to the tenants under the Leases in the terms set out in the draft Letter of Intimation in Part III of the Schedule and if received from the tenants shall deliver to the Security Trustee acknowledged Letters of Intimation from such tenants or such other evidence of intimation as the Security Trustee shall require.
- 4.2 The Chargor further undertakes to grant as further security for the Secured Obligations such further Assignations of Rents and intimations as the Security Trustee shall require in relation to any Rental Income payable in respect of future Lease Documents in respect of the Property and that in terms mutatis mutandis the same as this Assignment of Rents and the Intimation letters referred to in Part III of the Schedule.

**5. RECOVERY OF RENTAL INCOME**

The Security Trustee shall not be under any obligation to take any steps to recover any Rental Income and shall not be under any liability by reason of its having abstained from taking such steps.

**6. INDEMNITY**

The Chargor shall free, relieve and keep indemnified the Security Trustee from and against any loss, proper costs, charges, claims or expenses or others properly arising out of this Assignment of Rents or any actions properly taken hereunder.

**7. RETROCESSION**

Upon the expiry of the Security Period, the Security Trustee shall at the request and cost of the Chargor take whatever action is necessary to retrocess and reassign to the Chargor their whole right, title and interest and benefit in and to the Rental Income.

**8. SEVERABILITY**

If any provision in this Assignment of Rents by Liberty Living Investments GP1 Limited (as general partner of Liberty Living Investments 1 Limited Partnership) and Liberty Living

Investments Nominee 1 Limited is prohibited or unenforceable in any jurisdiction, the prohibition or unenforceability shall not invalidate the remaining provisions of this Assignment of Rents or affect the validity or enforcement of the provisions in any other jurisdiction.

**9. WARRANTICE**

The Chargor grants warrantice.

**10. JURISDICTION**

This Assignment of Rents and any non contractual obligations arising out of it shall be governed by and construed in accordance with the laws of Scotland and the Chargor hereby prorogates the non exclusive jurisdiction of the Scottish Courts so far as not already subject thereto and waive any right or plea of forum non conveniens in respect of such jurisdiction.

**11. CONSENT TO REGISTRATION**

The Chargor hereby consent to registration hereof for preservation and execution

IN WITNESS WHEREOF there presents consisting of this and three preceding pages together with the Schedule annexed are executed as follows:

SUBSCRIBED for and on behalf of

LIBERTY LIVING INVESTMENTS GP1 LIMITED

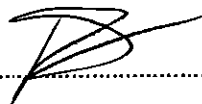
(as general partner of LIBERTY LIVING INVESTMENTS 1 LIMITED PARTNERSHIP)

at *Nabarro LLP, 125 London Wall, London EC2Y 5AL*

on the *5<sup>th</sup>* day

of *MARCH* 2015

by



Director

*THOMAS JACKSON*

Full Name

before this witness



Witness

*ELEANOR WHITE*

Full Name

*Nabarro LLP, 125*

Address

*London Wall, London*

*EC2Y 5AL*

SUBSCRIBED for and on behalf of

LIBERTY LIVING INVESTMENTS NOMINEE 1 LIMITED

at 40 Portman Square, W1K 6LT

on the 5<sup>th</sup> day

of MARCH 2015

by

 Director

Andrea Orlandi Full Name

before this witness

 Witness

SONIA AHMAD Full Name

NABARRO LLP Address

125 LONDON WALL

LONDON

EC2Y 5AS



This is Part I of the Schedule referred to in the foregoing  
Assignment of Rents by LIBERTY LIVING INVESTMENTS  
GP1 LIMITED (as general partner of LIBERTY LIVING  
INVESTMENTS 1 LIMITED PARTNERSHIP) and LIBERTY  
LIVING INVESTMENTS NOMINEE 1 LIMITED in favour of  
HSBC CORPORATE TRUSTEE COMPANY (UK) LIMITED as  
Security Trustee

Lease between Liberty Living (Aberdeen) Limited and The Robert Gordon University dated 23 December  
2009 and 10 March 2010 and recorded in the Books of Council and Session on 9 June 2010.

This is Part II of the Schedule referred to in the foregoing  
Assignment of Rents by LIBERTY LIVING INVESTMENTS  
GP1 LIMITED (as general partner of LIBERTY LIVING  
INVESTMENTS 1 LIMITED PARTNERSHIP) and LIBERTY  
LIVING INVESTMENTS NOMINEE 1 LIMITED in favour of  
HSBC CORPORATE TRUSTEE COMPANY (UK) LIMITED as  
Security Trustee

Subjects comprising Linksfield Hall, Linksfield Road, Aberdeen being **ALL** and **WHOLE** the property  
known as Linksfield Hall, Linksfield Road, Aberdeen being the subjects registered in the Land  
Register of Scotland under Title Number ABN52012.

This is Part III of the Schedule referred to in the foregoing  
Assignment of Rents by LIBERTY LIVING INVESTMENTS  
GP1 LIMITED (as general partner of LIBERTY LIVING  
INVESTMENTS 1 LIMITED PARTNERSHIP) and LIBERTY  
LIVING INVESTMENTS NOMINEE 1 LIMITED in favour of  
HSBC CORPORATE TRUSTEE COMPANY (UK) LIMITED  
as Security Trustee

To: [Tenants under Occupational leases, Licences etc]

Dear Sirs

**Re: Linksfield Hall, Linksfield Road, Aberdeen**  
**Liberty Living Investments GP1 Limited (as general partner of Liberty Living Investments 1**  
**Limited Partnership) and Liberty Living Investments Nominee 1 Limited (the "Chargor")**

- (1) We refer to the lease between [ ] (1) and [ ] (2) dated [ ] and registered [ ] (the "Lease").
- (2) On behalf of the Chargor we hereby intimate that the Chargor has assigned to HSBC CORPORATE TRUSTEE COMPANY (UK) LIMITED as security trustee for itself and other parties (the "Security Trustee") all its right, title and interest in and to the rent and other sums receivable by the Landlords in terms of the Lease.
- (3) We irrevocably and unconditionally instruct and authorise you (notwithstanding any previous instructions which may have been given to the contrary) until you receive notice from the Security Trustee to the contrary to pay rent and all other monies payable by you under the lease to the Property Asset Manager's collection account at [ ].

Please acknowledge receipt of this letter and your acceptance of the contents of this letter by signing the attached form of acknowledgement and returning it to the Security Trustee.

This letter is governed by the laws of Scotland.

Yours faithfully

For and on behalf of [insert name of Chargor's solicitors]

**Form of Acknowledgement from Occupational Tenants**

HSBC CORPORATE TRUSTEE COMPANY (UK) LIMITED

Dear Sirs

**Re: Linksfield Hall, Linksfield Road, Aberdeen**

We acknowledge receipt of a Notice dated [ ] 2015 given by [insert name of Chargor's solicitors] on behalf of Liberty Living Investments GP1 Limited (as general partner of Liberty Living Investments 1 Limited Partnership) and Liberty Living Investments Nominee 1 Limited (the "**Chargor**") regarding the Lease (as defined in the Notice) and we accept the instructions contained in such Notice.

We acknowledge and confirm that 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 Chargor under or in respect of the Lease (as defined in the Notice).

We acknowledge and confirm that we shall pay all rent and all other monies payable by us under the Lease into the account specified in the Notice and we shall continue to pay those monies into 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



Director of LIBERTY LIVING INVESTMENTS GP1  
LIMITED (as general partner of Liberty Living  
Investments 1 Limited Partnership)



Director of LIBERTY LIVING INVESTMENTS  
NOMINEE 1 LIMITED