



Registration of a Charge

Company name: **BTL NO.1 LTD**

Company number: **10923437**

Received for Electronic Filing: **05/06/2020**



Details of Charge

Date of creation: **23/05/2020**

Charge code: **1092 3437 0012**

Persons entitled: **US BANK TRUSTEES LIMITED**

Brief description: **AS CONTINUING SECURITY FOR THE PAYMENT AND DISCHARGE OF THE SECURED OBLIGATIONS, THE BORROWER, AS HOLDER OF THE BENEFICIAL INTEREST THEREIN, WITH ABSOLUTE WARRANTICE AND SUBJECT TO CLAUSE 25 (RELEASE OF SECURITY) OF THE SECURITY TRUST DEED AND CASH MANAGEMENT AGREEMENT DATED 25 OCTOBER 2017 HEREBY ASSIGNS TO AND IN FAVOUR OF THE SECURITY TRUSTEE: (A) ALL ITS RIGHT, TITLE, INTEREST AND BENEFIT, PRESENT AND FUTURE, IN, UNDER AND PURSUANT TO EACH SCOTTISH DECLARATION OF TRUST; AND (B) ALL ITS RIGHT, TITLE, INTEREST AND BENEFIT, PRESENT AND FUTURE, IN AND TO THE SCOTTISH TRUST PROPERTY, SURROGATING AND SUBSTITUTING THE SECURITY TRUSTEE IN ITS FULL RIGHT AND PLACE THEREIN AND THERETO.**

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 SKERRITT-BLACK**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 10923437

Charge code: 1092 3437 0012

The Registrar of Companies for England and Wales hereby certifies that a charge dated 23rd May 2020 and created by BTL NO.1 LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 5th June 2020 .

Given at Companies House, Cardiff on 8th June 2020

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**

SCOTTISH SUPPLEMENTAL CHARGE

ASSIGNATION

by:

- (1) **BTL NO.1 LTD**, a company incorporated in England and Wales whose registered number is 10923437 and whose registered office is at Fifth Floor, 100 Wood Street, London, EC2V 7EX in its capacity as Borrower (the "**Borrower**")

and

- (2) **LENDINVEST BTL LIMITED** a company incorporated in England and Wales whose registered number is 10845703 and whose registered office is at 2 Fitzroy Place, 8 Mortimer Street, London, United Kingdom, W1T 3JJ, in its capacity as Seller (the "**Seller**");

WHEREAS

- (A) This deed is supplemental to a security trust deed and cash management agreement dated 25 October 2017, as amended from time to time, (the "**Security Trust Deed and Cash Management Agreement**") entered into by, among others, the Borrower, the Seller and **U.S. BANK TRUSTEES LIMITED**, whose registered number is 02379632 and whose registered office is at 125 Old Broad Street, Fifth Floor, London EC2N 1AR, in its capacity as trustee for and on behalf of the Secured Creditors (the "**Security Trustee**") which expression shall include such company and all other persons or companies for the time being acting as the security trustee under the Security Trust Deed and Cash Management Agreement.
- (B) Pursuant to the Mortgage Sale Agreement, the Seller has sold and assigned to the Borrower all beneficial rights to certain Mortgage Loans and Related Security. Some of such Mortgage Loans are Scottish Mortgage Loans (the relevant "**Scottish Mortgage Loans**").
- (C) Legal title to the relevant Scottish Mortgage Loans is and will (until the occurrence of a Mortgage Perfection Event) continue to be held by and vested in the Seller.
- (D) Pursuant to the Mortgage Sale Agreement and a Mortgage sale declaration of trust dated 6 April 2020 (the "**Scottish Declaration of Trust**"), a trust has been declared by the Seller in favour of the Borrower and delivered, in terms of which the relevant Scottish Mortgage Loans and their Related Security as more fully specified therein (the "**Scottish Trust Property**") are held in trust by the Seller for the Borrower.
- (E) Pursuant to Clause (*Scottish Supplemental Charge and Scottish Sub-Securities*) of the Security Trust Deed and Cash Management Agreement, the Borrower now proposes to assign by way of security to the Security Trustee its rights under the Scottish Declarations of Trust.

NOW THEREFORE IT IS AGREED AS FOLLOWS:

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1. Unless otherwise defined in this deed or the context requires otherwise, words and expressions used in this deed have the meaning and constructions ascribed to them in clause 1 (*Definitions*) of the master definitions schedule dated 25 October 2017, as amended from time to time, between, among others, the Borrower and the Seller.
2. This deed is a Scottish Supplemental Charge as referred to in the Master Definitions Schedule.
3. The Borrower hereby undertakes to pay to, or to the order of, the Security Trustee (for its own account and as trustee for the other Secured Creditors) all amounts due to the Secured Creditors in accordance with the terms and conditions of the Transaction Documents (the "**Secured Obligations**") **provided, however, that** payment of any sum due to a Secured Creditor made to such Secured Creditor shall, to that extent, satisfy such obligation.
4. As continuing security for the payment and discharge of the Secured Obligations, the Borrower, as holder of the beneficial interest therein, with absolute warrandice and subject to Clause 25 (*Release of Security*) of the Security Trust Deed and Cash Management Agreement hereby assigns to and in favour of the Security Trustee:
 - (a) all its right, title, interest and benefit, present and future, in, under and pursuant to each Scottish Declaration of Trust; and
 - (b) all its right, title, interest and benefit, present and future, in and to the Scottish Trust Property,surrogating and substituting the Security Trustee in its full right and place therein and thereto.
5. The Borrower hereby confirms that all the obligations, undertakings, covenants, rights and powers specified and contained in the Security Trust Deed and Cash Management Agreement which relate to the property referred to in and the security and other rights and powers created under and pursuant to the Security Trust Deed and Cash Management Agreement shall be deemed to be repeated herein and shall apply *mutatis mutandis* to the property referred to in Clause 3 hereof and the security and other rights and powers created under and pursuant hereto and that the whole remaining terms of the Security Trust Deed and Cash Management Agreement shall, except in so far as inconsistent herewith apply *mutatis mutandis* hereto **provided always that** this deed shall be without prejudice to the Security Trust Deed and Cash Management Agreement and all of the rights, powers obligations and immunities comprised therein and arising pursuant thereto, which shall remain in full force and effect notwithstanding this deed.
6. The Borrower (for itself and on behalf of the Security Trustee) hereby gives notice of and intimates the assignation in security made in terms of Clause 4 hereof to the Seller and the Seller by its execution hereof acknowledges such notice and intimation.
7. This deed may be executed in any number of counterparts and by each of the Borrower and the Seller on separate counterparts.

Where executed in counterpart:

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- (a) this deed will not take effect until each of the counterparts has been delivered;
- (b) each counterpart will be held as undelivered until each Scottish Declaration of Trust has become effective and each of the Borrower and the Seller 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 space provided for the effective date of this deed.

8. This deed will be governed by and construed in accordance with the laws of Scotland.

IN WITNESS WHEREOF these presents consisting of this and the preceding 2 pages are executed in counterpart by the parties as undernoted, with an effective date of 23 May 2020 and with the counterparts executed by BTL No.1 LTD and LendInvest BTL Limited being treated as delivered on such date and in such order:

SUBSCRIBED for and on behalf of the said
BTL No.1 Ltd

at: Kingswood, KT20 6PR.....

on: 23 May 2020.....

by: ...Mark Filer.....
Full Name Authorised Signatory

in the presence of this witness:

..... Witness

...Mignon Filer..... Full Name

...6 Beeches Wood, Kingswood, KT20 6PR. Address

LendInvest BTL Limited

at: Flat 22, The Chandlery, 40 Gowers Walk London, E1 8BH

on: 06 April 2020

by: Joshua Dines
Authorised Signatory

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in the presence of this witness:

..... Witness

Jonathan Gomez Full Name

103 Grandison Road, London SW116LT Address