



**Registration of a Charge**

Company Name: **DAVIDSONS CASH AND CARRY LIMITED**

Company Number: **11579610**



Received for filing in Electronic Format on the: **27/10/2021**

XAFZDLCQ

**Details of Charge**

Date of creation: **20/10/2021**

Charge code: **1157 9610 0001**

Persons entitled: **SANTANDER UK PLC**

Brief description: **THE WHOLE OF THE PROPERTY (INCLUDING UNCALLED CAPITAL) WHICH IS OR MAY FROM TIME TO TIME BE COMPRISED IN THE PROPERTY AND UNDERTAKING OF THE COMPANY.**

**Contains floating charge(s) (floating charge covers all the property or undertaking of the company).**

**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: **LAURALYNE FLYNN**



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

Company number: 11579610

Charge code: 1157 9610 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 20th October 2021 and created by DAVIDSONS CASH AND CARRY LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 27th October 2021 .

Given at Companies House, Cardiff on 28th October 2021

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**

## BOND & FLOATING CHARGE

October 25, 2021 | 17:02 BST

DocuSigned by:

Laura-Kate O'Brien  
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By

- (1) Davidsons Cash and Carry Limited (registered in England with number 11579610) whose registered office is at 34 Fearnley Crescent, Hampton, United Kingdom, TW12 3YS (**Chargor**); in favour of
- (2) **Santander UK plc** (registered in England with number 2294747) whose registered office is at 2 Triton Square, Regent's Place, London NW1 3AN as security trustee for each of itself and each Secured Party (**Santander**, which expression shall include its successors in title, assigns and transferees).

It is agreed

### 1 Definitions and interpretation

#### 1.1 Definitions

In this Charge:

**Administrator** means, any person appointed to be an administrator of the Chargor pursuant to Schedule B1 to the IA 1986

**Affiliate** means, in relation to a person, a Subsidiary of that person, a Holding Company of that person or any other Subsidiary of that Holding Company, in each case, from time to time

**Business Day** means a day (other than a Saturday or Sunday) on which banks are open for general business in London

**CA 2006** means the Companies Act 2006

**Event of Default** means any event of default (howsoever defined) under any Finance Document and any failure by the Chargor to satisfy any demand for payment under any Finance Document

**Finance Document** means this Charge, any document governing or evidencing the terms of the Secured Liabilities and any other document designated as a Finance Document by Santander and the Chargor

**Holding Company** means, in relation to a person, any person in respect of which it is a Subsidiary

**IA 1986** means the Insolvency Act 1986

**Intellectual Property** means:

- (a) any patents, trade marks, service marks, designs, business names, copyrights, database rights, design rights, topography rights, domain names, moral rights, inventions, confidential information, knowhow and any other associated or similar intellectual property rights and interests anywhere in the world (which may now or in the future subsist), and, in each case, whether registered or unregistered and

- (b) the benefit of all applications, rights to apply for and rights to use such assets (including, without limitation, any licences and sub-licences of the same granted by it or to it) of the Chargor (which may now or in the future subsist)

**Receiver** means any receiver, manager or administrative receiver appointed by Santander in respect of the Chargor or any of the Secured Assets

**Secured Assets** means the whole of the property (including uncalled capital) which is or may from time to time, while this Charge is in force, be comprised in the property and undertaking of the Chargor

**Secured Liabilities** means all monies and liabilities now or after the date of this Charge due, owing or incurred by the Chargor to any Secured Party whatsoever, in any manner and in any currency or currencies and whether present or future, actual or contingent, whether incurred solely or jointly with any other person and whether as principal or surety, together with all interest accruing on such monies and liabilities and all costs, charges and expenses incurred by any Secured Party, except for any obligation which, if it were included here, would constitute unlawful financial assistance, or its equivalent in any other jurisdiction

**Secured Party** means Santander and each of its Affiliates

**Security Period** means the period beginning on the date of this Charge and ending on the date on which Santander is satisfied that the Secured Liabilities have been irrevocably and unconditionally satisfied in full and all facilities made available by any Secured Party to the Chargor have been cancelled

**Subsidiary** means a subsidiary undertaking within the meaning of section 1162 of the CA 2006

**VAT** means value added tax at the rate in force for the time being

## 1.2 Administration

Any reference in this Charge, or any other Finance Document entered into under or in connection with it, to:

- (a) the making of an administration order shall be treated as including a reference to the appointment of an administrator under paragraph 14 (by the holder of a qualifying floating charge in respect of the Chargor's assets) or 22 (by the Chargor or the directors of the Chargor) of Schedule B1 to the IA 1986 or any steps taken toward such order or appointment; or
- (b) making an application for an administration order by petition shall be treated as including a reference to making an administration application to the court under Schedule B1 to the IA 1986, appointing an administrator under paragraph 14 or 22 of that Schedule, or giving notice under paragraph 15 or 26 of that Schedule of intention to appoint an administrator or any steps taken towards such application or notice.

## 1.3 Interpretation

- (a) Unless a contrary indication appears, a reference in this Charge to:
  - (i) Santander, any Affiliate of Santander, any Secured Party, the Chargor, or any other person shall be construed so as to include its successors in title, permitted assigns and permitted transferees and, in the case of Santander,

any person for the time being appointed as security trustee for the Secured Parties;

- (ii) **assets** includes present and future properties, revenues and rights of every description (including any right to receive such revenues);
  - (iii) a Finance Document or any other agreement or instrument is a reference to that Finance Document or other agreement or instrument as amended, novated, supplemented or restated (however fundamentally) or replaced;
  - (iv) **indebtedness** includes any obligation (whether incurred as principal or as surety) for the payment or repayment of money, whether present or future, actual or contingent;
  - (v) a **person** includes any individual person, firm, company, corporation, government, state or agency of a state or any association, trust, joint venture, consortium or partnership (whether or not having separate legal personality) or any other entity or body of any description;
  - (vi) a **regulation** includes any regulation, rule, official directive, request or guideline (whether or not having the force of law but if not having the force of law, then being a type with which persons to which it applies customarily comply) of any governmental, intergovernmental or supranational body, agency, department or of any regulatory, self-regulatory or other authority or organisation;
  - (vii) a provision of law is a reference to a provision of any treaty, legislation, regulation, decree, order or by-law and any secondary legislation enacted under a power given by that provision, as amended, applied or re-enacted or replaced (whether with or without modification) whether before, on or after the date of this Charge;
  - (viii) a time of day is a reference to London time;
  - (ix) **dispose** includes any sale, lease, licence, transfer or loan; and
  - (x) references to a **fixed security** mean a fixed security as defined by section 486 of the Companies Act 1985.
- (b) Clause and schedule headings are for ease of reference only.
  - (c) Any word importing the singular shall include the plural and vice versa.
  - (d) An Event of Default is **continuing** if it has not been waived to the satisfaction of Santander.
  - (e) A term defined in this Charge has the same meaning when used in any notices, acknowledgements or other documents issued under or in connection with this Charge.

## 2 Covenant to pay

The Chargor covenants with Santander to pay and discharge the Secured Liabilities when they become due for payment and discharge.

### **3 Charging provisions**

#### **3.1 General**

All security created by the Chargor under this Charge is a continuing security for the payment and discharge of the Secured Liabilities, is granted in respect of all the right, title and interest (if any), present and future, of the Chargor in and to the relevant Secured Asset and is granted in favour of Santander as security trustee for itself and each Secured Party.

#### **3.2 Floating charge**

The Chargor hereby grants a floating charge over the Secured Assets in favour of Santander.

#### **3.3 Qualifying floating charge**

This Charge contains a qualifying floating charge and paragraph 14 of Schedule B1 to the IA 1986 applies to the floating charge created by or under this Charge.

#### **3.4 Small company moratorium**

If the Chargor is an eligible company within the meaning of paragraphs 2 to 4 (inclusive) of Schedule A1 to the IA 1986, then the obtaining of a moratorium, including any preliminary decision, or investigation in terms of paragraph 43 to Schedule A1 of the IA 1986 shall not cause the floating charge created by this Charge to crystallise into a fixed charge, nor cause restrictions which would not otherwise apply to be imposed on the disposal of its property and assets by the Chargor.

### **4 Negative pledge**

4.1 The Chargor covenants with Santander that, unless agreed in writing by Santander and subject to section 464(2) of the Companies Act 1985:

- (a) the Chargor shall not create any fixed security or other floating charge over any part of the Secured Assets ranking in priority to or equally with this Charge after its execution of this Charge except any fixed security in favour of Santander; and
- (b) this Charge shall rank in priority to any fixed security or other floating charge created by the Chargor after its execution of this Charge except any fixed security in favour of Santander.

4.2 The Chargor shall not:

- (a) sell, transfer or otherwise dispose of any of its assets on terms whereby they are or may be leased to or re-acquired by the Chargor or any Affiliate of the Chargor;
- (b) sell, transfer or otherwise dispose of any of its receivables on recourse terms;
- (c) enter into any arrangement under which money or the benefit of a bank or other account may be applied, set-off or made subject to a combination of accounts; or
- (d) enter into any other preferential arrangement having a similar effect,

in circumstances where the arrangement or transaction is entered into primarily as a method of raising finance or of financing the acquisition of an asset.

## **5 Restrictions on disposals**

5.1 The Chargor shall not (without the prior written consent of Santander) enter into a single transaction or a series of transactions (whether related or not) and whether voluntary or involuntary to sell, lease, transfer or otherwise dispose of:

- (a) any of its heritable, freehold or leasehold property or any interest or estate therein or grant any lease, sub-lease, tenancy, sub-tenancy or licence thereof or surrender or accept the surrender of any of the foregoing; or
- (b) any other Secured Asset or any interest therein otherwise than in the ordinary course of its trading activities, for market value, on an arms length basis and for consideration payable in cash on normal commercial terms.

## **6 Further assurance**

6.1 The Chargor shall promptly do all such acts and execute all such documents (including, without limitation, any assignation, transfer, conveyance, assurance, mortgage, standard security, charge, notice and instruction) as Santander may specify (and in such form as Santander may require) in favour of Santander or its nominee(s) to:

- (a) create, perfect, protect and maintain the security created or intended to be created under or evidenced by this Charge or for the exercise of any rights, powers and remedies of Santander provided by or pursuant to this Charge or by law;
- (b) to confer on Santander security over any property and assets of the Chargor located in any jurisdiction equivalent or similar to the security intended to be conferred by or pursuant to this Charge;
- (c) create any fixed security or charge over any of the Secured Assets; and/or
- (d) (if an Event of Default is continuing) to facilitate the realisation of the assets which are, or are intended to be, the subject of the security created by or under this Charge.

6.2 Any document required to be executed by the Chargor under this clause 6 will be prepared at the cost of the Chargor.

## **7 Future property**

If the Chargor acquires (or intends to acquire) any heritable, freehold or leasehold or other interest in property after the date of this Charge it must:

- (a) notify Santander immediately of such acquisition or its intention to acquire such property, and if so requested, deposit with Santander all title deeds, leases and other documents of title or evidence of ownership or occupation in relation to that property;
- (b) immediately, on request by Santander and at the cost of the Chargor, execute and deliver to Santander, a standard security, legal mortgage or other form of security document in favour of Santander (as security trustee for itself and each Secured Party) of such property in such form as Santander may require;
- (c) obtain such consents as are required for the security referred to in this clause 7;
- (d) if the title to such property is registered or required to be registered, to give the relevant registration authority written notice of the security; and

- (e) if applicable, ensure that the security is correctly noted in the register of title against that title at the applicable register of title.

## **8 Undertakings**

8.1 The Chargor undertakes to Santander that during the Security Period that it shall not, without obtaining Santander's prior written consent:

- (a) pull down or remove the whole or any part of any buildings or erections forming part of the Secured Assets or make any structural or external alterations thereto or sever or unfix or remove any of the fixtures attaching thereto or (except for the purpose of effecting necessary repairs or replacing with new or improved models or substitutes) remove any fixed plant or machinery belonging to or used by it;
- (b) become a guarantor or surety for any person;
- (c) issue or create any debentures, debenture or loan stock or loan capital;
- (d) agree to postpone or subordinate the Chargor's right to receive or claim payment of any debt or monetary claim due to it; or
- (e) do or omit to do anything whereby any insurance in respect of the Chargor or the Secured Assets may be rendered void or voidable.

8.2 The Chargor undertakes to Santander that during the Security Period that (unless otherwise agreed in writing by Santander) it shall:

- (a) conduct its business and affairs in a proper and efficient manner and provide Santander on request with such trading, financial and other information as Santander may reasonably require from time to time;
- (b) comply promptly with its obligations under the Finance Documents;
- (c) on request deposit with Santander all title deeds, certificates and other documents of title or evidence of ownership in relation to the Secured Assets;
- (d) comply with all obligations, conditions and covenants relating to the heritable, freehold or leasehold property owned or occupied by the Chargor and promptly pay all rents, rates, taxes and other outgoings in respect thereof and give Santander and its representatives access to such property at all reasonable times, on reasonable notice;
- (e) comply with all laws, statutes, directives and regulations and all notices, codes of practice and other requirements having the force of law which are applicable to it and obtain, effect, maintain and comply with all registrations, licenses, consents, authorisations and exemptions required for the efficient conduct of its business;
- (f) if so requested by Santander appoint an accountant or firm of accountants nominated by Santander to investigate its financial and trading affairs and report to Santander;
- (g) keep the Secured Assets in good order (and where appropriate good working order) and repair and, where necessary, renew and replace them;
- (h) effect and maintain such insurances (in respect of the Chargor, its business and the Secured Assets) of such types, against such risks, with such insurers, for such

amounts and on such terms and conditions as Santander may from time to time require, pay the premiums and any other sums necessary to keep such insurances in force promptly when they fall due (and produce the relevant receipts to Santander within three Business Days of being requested to do so); and otherwise comply with the terms and conditions applicable to such insurances. If the Chargor fails to effect any such insurance or pay any such premium or other sum, Santander shall be entitled to do so in accordance with clause 9. The Chargor shall procure that the name and interest of Santander as sole loss payee under this Charge is endorsed or noted on all such insurances and that they each contain a non-vitiation provision whereby they will not be held void, voidable or otherwise unenforceable against Santander by reason of any non disclosure, misrepresentation or other act, neglect or default of or attributable to the Chargor;

- (i) apply all monies received, under any such insurances towards replacing, restoring or reinstating the property destroyed or damaged or making good the loss or damage otherwise sustained;
- (j) notify Santander immediately in the event of any creditor executing diligence, (whether effectual or not), levying distress or execution, or serving any arrestment of debt against the Chargor or any of the Secured Assets; and
- (k) take all appropriate action (in particular make all filings and registrations and pay all fees, taxes and similar amounts) as may be necessary to maintain in full force and effect all Intellectual Property (if any) owed or used by the Chargor and take such steps as may be necessary (including without limitation, instituting legal proceedings) to prevent third parties infringing such Intellectual Property in any material respect.

8.3 The Chargor shall not otherwise do or cause or permit to be done anything which may in any way materially depreciate, jeopardise or otherwise prejudice the value to Santander or any other Secured Party of the security created by or under this Charge.

## **9 Power to remedy**

9.1 If the Chargor fails to comply with any of the undertakings set out in clause 8 (Undertakings) it shall allow and irrevocably authorises Santander and/or such persons as it shall nominate to take such action on its behalf as shall be necessary to ensure that it complies with those undertakings.

9.2 If the Chargor fails to perform any obligation or other covenant affecting the Secured Assets, the Chargor shall permit Santander or its agents and contractors to enter into any heritable, freehold or leasehold property of the Chargor to comply with or object to any notice served on the Chargor relating to Secured Assets and to take any action Santander may reasonably consider expedient to prevent or remedy any breach of any such term or to comply with or object to any such notice.

9.3 The Chargor shall on demand indemnify Santander against any cost, loss or liability incurred by it in taking any of the steps referred to in this clause 9.

## **10 Power of attorney**

The Chargor irrevocably and severally appoints Santander, each Receiver and any of their delegates or sub-delegates to be its attorney to take any action which the Chargor is obliged to take under this Charge. The Chargor ratifies and confirms whatever any attorney does or purports to do pursuant to its appointment under this clause 10.

## **11 Enforcement of security**

### **11.1 When security is enforceable**

On the occurrence of any Event of Default which is continuing, the security created by and under this Charge is immediately enforceable.

### **11.2 Acts of enforcement**

Santander may, at its absolute discretion, at any time after the security created by or under this Charge is enforceable:

- (a) enforce all or any part of the security created by or under this Charge in any manner it sees fit;
- (b) appoint a Receiver to all or any part of the Secured Assets; or
- (c) appoint an Administrator in respect of the Chargor and take any steps to do so.

### **11.3 Right of appropriation**

To the extent that the security created by this Charge constitutes a "security financial collateral arrangement" and the Secured Assets constitute "financial collateral" for the purpose of the Financial Collateral Arrangements (No 2) Regulations 2003 (**Regulations**), Santander shall have the right on giving prior notice to the Chargor, at any time after the security becomes enforceable, to appropriate all or any part of those Secured Assets in or towards discharge of the Secured Liabilities. The parties agree that the value of the appropriated Secured Assets shall be, in the case of cash, the amount of cash appropriated and, in the case of investments determined by Santander by reference to any publicly available market price in the absence of which by such other means as Santander (acting reasonably) may select including, without limitation, an independent valuation. For the purpose of Regulation 18(1) of the Regulations, the Chargor agrees that any such determination by Santander will constitute a valuation "in a commercially reasonable manner".

## **12 Receiver**

### **12.1 Appointment of Receiver**

- (a) At any time after any security created by or under this Charge is enforceable, Santander may appoint a Receiver to all or any part of the Secured Assets in accordance with clause 11.2(b) (Acts of enforcement).
- (b) Any Receiver appointed under this Charge shall be the agent of the Chargor and the Chargor shall be solely responsible for his acts or defaults and for his remuneration and liable on any contracts or engagements made or entered into by him and in no circumstances whatsoever shall Santander be in any way responsible for any misconduct, negligence or default of the Receiver.
- (c) Where the Chargor is an eligible company within the meaning of paragraphs 2 to 4 (inclusive) of Schedule A1 to the IA 1986:
  - (i) obtaining a moratorium; or

- (ii) anything done with a view to obtaining a moratorium including any preliminary decision or investigation in terms of paragraph 43 of Schedule A1 to the IA 1986,

shall not be grounds for appointment of a Receiver.

## 12.2 Removal

Santander may by written notice remove from time to time any Receiver appointed by it (subject to the provisions of section 45 of the IA 1986 in the case of an administrative receiver) and, whenever it may deem appropriate, appoint a new Receiver in the place of any Receiver whose appointment has terminated.

## 12.3 Powers of Receiver

- (a) In addition to those conferred from time to time by statute each Receiver has, and is entitled to exercise, all of the rights, powers and discretions set out in this clause 12.3.
- (b) If there is more than one Receiver holding office at the same time, unless the document appointing him states otherwise, each Receiver may exercise all of the powers conferred on a Receiver under this Charge or under the IA 1986 individually and to the exclusion of any other Receivers.
- (c) A Receiver of the Chargor has all the rights, powers and discretions of an administrative receiver under the IA 1986.
- (d) A Receiver may:
  - (i) in the name of the Chargor:
    - (A) do all other acts and things which he may consider expedient for realising any Secured Asset; and
    - (B) exercise in relation to any Secured Asset all the powers, authorities and things which he would be capable of exercising if he were its absolute beneficial owner;
  - (ii) raise and borrow money (either unsecured or on the security of any Secured Asset, either in priority to the security constituted by this Charge or otherwise) on any terms and for whatever purpose which he thinks fit. No person lending that money need enquire as to the propriety or purpose of the exercise of that power or to check the application of any money so raised or borrowed;
  - (iii) carry on the business of the Chargor as he thinks fit and, for the avoidance of doubt, a Receiver may apply for such authorisations as he considers in his absolute discretion appropriate;
  - (iv) 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 any Secured Asset;
  - (v) delegate his powers in accordance with clause 13 (Delegation);

- (vi) for the purposes of this Charge, as he thinks appropriate, on behalf of the Chargor or for itself as Receiver, appoint and discharge managers, officers, agents, accountants, servants, workmen and others upon such terms as to remuneration or otherwise as he may think proper and may discharge any such persons appointed by the Chargor;
- (vii) let any Secured Asset for any term and at any rent (with or without a premium) which he thinks proper and may accept a surrender of any lease or tenancy of any Secured Assets on any terms which he thinks fit (including the payment of money to a lessee or tenant on a surrender);
- (viii) bring, prosecute, enforce, defend and abandon all actions, suits and proceedings or submit to arbitration or any form of alternative dispute resolution in the name of the Chargor in relation to any Secured Asset as he considers expedient;
- (ix) take immediate possession of, get in and collect any Secured Asset;
- (x) in each case as he may think fit:
  - (A) make and effect all repairs and insurances and do all other acts which the Chargor might do in the ordinary conduct of its business be they for the protection or for the improvement of the Secured Assets;
  - (B) commence and/or complete any building operations on the Secured Assets; and
  - (C) apply for and maintain any planning permission, building regulation approval or any other permission, consent or licence;
- (xi) give valid receipts for all monies and execute all assurances and things which may be expedient for realising any Secured Asset;
- (xii) sell, exchange, convert into monies and realise any Secured Asset by public auction or private contract in any manner and on any terms which he thinks proper. The consideration for any such transaction may consist of cash, debenture or other obligations, shares, stock or other valuable consideration and any such consideration may be payable in a lump sum or by instalments spread over such period as he thinks fit. Fixtures and any plant and machinery annexed to any part of the Secured Assets may be severed and sold separately from the property containing them without the consent of the Chargor;
- (xiii) form a Subsidiary of the Chargor and transfer to that Subsidiary any Secured Asset;
- (xiv) without restriction sell, let or lease, or concur in selling, letting or leasing, or vary the terms of, determine, surrender or accept surrenders of, leases or tenancies of, or grant options and licences over or otherwise dispose of or deal with, all or any part of the Secured Assets without being responsible for loss or damage, and so that any such sale, lease or disposition may be made for cash payable by instalments, loan stock or other debt obligations or for shares or securities of another company or other valuable consideration;

- (xv) form and promote, or concur in forming and promoting, a company or companies to purchase, lease, licence or otherwise acquire interests in all or any of the Secured Assets or otherwise, arrange for such companies to trade or cease to trade and to purchase, lease, license or otherwise acquire all or any of the Secured Assets on such terms and conditions whether or not including payment by instalments secured or unsecured as he may think fit;
- (xvi) redeem any prior security and settle and pass the accounts of the person entitled to the prior security so that any accounts so settled and passed shall (subject to any manifest error) be conclusive and binding on the Chargor and the money so paid shall be deemed to be an expense properly incurred by the Receiver;
- (xvii) purchase or acquire any land and purchase, acquire or grant any interest in or right over land;
- (xviii) implement or continue the development of (and obtain all consents required in connection therewith) and/or complete any buildings or structures on, any real property comprised in the Secured Assets and do all acts and things incidental to the Secured Assets;
- (xix) on behalf of the Chargor and without consent of or notice to the Chargor exercise all the powers conferred on a landlord or a tenant under any legislation from time to time in force in any relevant jurisdiction relating to rents or agriculture in respect of any part of the Secured Assets;
- (xx) make calls conditionally or unconditionally on the members of the Chargor in respect of uncalled capital;
- (xxi) make, exercise or revoke any value added tax option to tax as he thinks fit;
- (xxii) do all other acts and things including without limitation, signing and executing all documents and deeds as may be considered by the Receiver to be incidental or conducive to any of the matters or powers listed here or granted by law or otherwise incidental or conducive to the preservation, improvement or realisation of the Secured Assets and to use the name of the Chargor for all the purposes set out in this clause 12; and
- (xxiii) in respect of any of the Secured Assets situated in England and Wales (or any other jurisdiction) to exercise in addition to the foregoing powers, all the powers conferred by the IA 1986 or any other enactment or rule of law on receivers or receivers and managers (or analogous officers) in that jurisdiction.

#### **12.4 Remuneration**

Santander may from time to time fix the remuneration of any Receiver appointed by it.

### **13 Delegation**

Santander and any Receiver may delegate by power of attorney or in any other manner all or any of the powers, authorities and discretions which are for the time being exercisable by Santander and the Receiver (as appropriate) under this Charge to any person or persons as it

shall think fit. Any such delegation may be made upon such terms and conditions (including the power to sub-delegate) as Santander and Receiver (as appropriate) may think fit.

#### **14 Application of monies**

- 14.1 All monies received by Santander or any Receiver under this Charge and applied in discharge of the Secured Liabilities shall be applied to the Secured Liabilities in such order as Santander may determine.
- 14.2 Santander and any Receiver may place any money received, recovered or realised pursuant to this Charge in an interest bearing suspense account and it may retain the same for such period as it considers expedient without having any obligation to apply the same or any part of it in or towards discharge of the Secured Liabilities.

#### **15 Remedies and waivers**

- 15.1 No failure to exercise, nor any delay in exercising, on the part of Santander or any Receiver, any right or remedy under this Charge shall operate as a waiver, nor shall any single or partial exercise of any right or remedy prevent or restrict any further exercise of that or any other right or remedy. The rights and remedies provided in this Charge are cumulative and not exclusive of any rights or remedies provided by law.
- 15.2 A waiver given or consent granted by Santander under this Charge will be effective only if given in writing and then only in the instance and for the purpose for which it is given.

#### **16 Protection of third parties**

- 16.1 No person (including a purchaser) dealing with Santander or a Receiver or its or his agents has an obligation to enquire of Santander, the Receiver or others whether the Secured Liabilities have become payable, whether any power purported to be exercised has become exercisable, whether any Secured Liabilities or other monies remain outstanding, how any monies paid to Santander or to the Receiver shall be applied or the status, propriety or validity of the acts of the Receiver or Santander.
- 16.2 The receipt of Santander or any Receiver shall be an absolute and a conclusive discharge to a purchaser and shall relieve him of any obligation to see to the application of any monies paid to or by the direction of Santander or any Receiver.
- 16.3 In clauses 16.1 and 16.2, **purchaser** includes any person acquiring, for money or monies worth, any lease of, or security over, or any other interest or right whatsoever in relation to, the Secured Assets or any of them.

#### **17 Notices**

All notices, demands and any consent must be in writing. Santander may serve a notice or demand on the Chargor at the Chargor's registered address. A notice or demand by Santander will be effective at the time of personal delivery or at 9.00am on the second Business Day after posting. A notice from the Chargor to Santander must be addressed to Santander Operations Middle Office Securities, Ops Block, Ground Floor Area 3A, Bridle Road, Bootle, Merseyside L30 4GB and will be effective on receipt, if received before 4.00pm on a Business Day, or otherwise on the next Business Day.

## **18 Assignment**

- 18.1 Santander and each other Secured Party may assign or otherwise transfer or deal with all or any of its rights under this Charge or any security created by or under it.
- 18.2 The Chargor may not assign or otherwise transfer or deal with all or any of its rights or obligations under this Charge in whole or in part or enter into any transaction which would result in any of those rights or obligations passing to another person or something having similar effect.

## **19 Certificates and determinations**

Any certification or determination by any Secured Party of a rate or amount is, in the absence of manifest error, conclusive evidence of the matters to which it relates.

## **20 Indemnity**

- 20.1 The Chargor shall promptly indemnify Santander and each other Secured Party and every Receiver and delegate, agent, nominee, attorney or co-trustee appointed by Santander (each an **Indemnified Person**) against any cost, loss or liability together with any associated VAT incurred by any of them as a result of:
- (a) the taking, holding, protection or enforcement of this Charge;
  - (b) the exercise of any of the rights, powers, discretions and remedies vested in Santander and each Receiver and delegate by the Finance Documents or by law; and
  - (c) any default by the Chargor in the performance of any of the obligations expressed to be assumed by it in the Finance Documents.
- 20.2 The Chargor shall indemnify Santander and each other Secured Party against any and all costs, losses, liabilities or expenses together with any associated VAT incurred by any of them arising (directly or indirectly) out of or in connection with the business or any real property of the Chargor.
- 20.3 Santander may indemnify itself out in respect of, and pay and retain, all sums necessary to give effect to the indemnity in this clause and shall have a lien on this Charge and the proceeds of the enforcement of this Charge for all monies payable to it.

## **21 Exclusion of liability**

The Chargor may not take proceedings against any officer, employee or agent of Santander in respect of any claim it might have against Santander or in respect of any act or omission of any kind by that officer, employee or agent in relation to this Charge and any officer, employee or agent of Santander may rely on this clause.

## **22 Miscellaneous**

- 22.1 A Secured Party may set off any matured, unpaid or any contingent obligation due to it from the Chargor against any obligation (whether or not matured) owed by that Secured Party to the Chargor, regardless of the place of payment, booking branch or currency of either obligation. If the obligations are in different currencies, the relevant Secured Party may convert either obligation at a market rate of exchange in its usual course of business for the purpose of the set-off.

- 22.2 If a term of this Charge is or becomes illegal, invalid or unenforceable in any jurisdiction, neither the legality, validity or enforceability of the remaining provisions nor the legality, validity or enforceability of such term under the law of any other jurisdiction will in any way be affected or impaired.
- 22.3 If Santander believes that any amount paid by the Chargor or any other person in respect of the Secured Liabilities is capable of being avoided or set aside for any reason, then for the purposes of this Charge, such amount shall not be considered to have been paid.
- 22.4 Any settlement, discharge or release between the Chargor and any Secured Party shall be conditional upon no security or payment to or for that Secured Party by the Chargor or any other person being avoided or set aside or ordered to be refunded or reduced by virtue of any law relating to bankruptcy, insolvency or liquidation or otherwise.
- 22.5 If Santander or any other Secured Party receives notice of any other subsequent security or other interest affecting any of the Secured Assets it may open a new account or accounts for the Chargor in its books. If it does not do so then, unless it gives express written notice to the contrary to the Chargor, as from the time of receipt of such notice by Santander, all payments made by the Chargor to Santander or any other Secured Party shall 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.
- 22.6 If Santander enforces the security constituted by or under this Charge at a time when no amounts are due to any Secured Party but at a time when amounts may or will become due, Santander (or the Receiver) may pay the proceeds of any recoveries effected by it into an interest bearing suspense account.
- 22.7 The security created by this Charge is continuing security and shall remain in full force and effect regardless of any intermediate payment or discharge by the Chargor or any other person of any or the Secured Liabilities. It is in addition to any other security held by any Secured Party at any time for any of the Secured Liabilities, may be enforced without first having recourse to any other rights of any Secured Party and is not in any way prejudiced by any guarantee or security now or subsequently held by any Secured Party.
- 22.8 Unless otherwise stated in any Finance Document, a person who is not a party to this Charge has no rights under the Contract (Third Party Rights) (Scotland) Act 2017 to enforce or enjoy the benefit of any term of this Charge or any other document issued or entered into under or in connection with it.
- 22.9 Santander will not be liable for any action taken by it (or any omission to take action) under or in connection with this Charge unless directly caused by its gross negligence or wilful misconduct. Neither Santander nor any Receiver shall be liable in respect of all or any part of the Secured Assets or for any loss or damage which arises out of the exercise or the attempted or purported exercise of, or the failure to exercise any of, their respective powers unless such loss or damage is caused by its gross negligence or wilful acts of default and recklessness. Neither Santander nor any Receiver shall be liable for any losses, liabilities or expenses arising from any act, default, omission or misconduct on the part of any delegate to whom any powers, authorities or discretions are delegated.

## **23 Fees, costs and expenses**

### **23.1 Transaction expenses**

The Chargor shall promptly on demand pay Santander the amount of all costs, fees and expenses (including legal fees and stamp duties) together with any associated VAT reasonably incurred by it in connection with the negotiation, preparation, printing, execution, perfection and release of this Charge.

**23.2 Enforcement and preservation costs**

The Chargor shall, within 3 Business Days of demand, pay to Santander on a full indemnity basis the amount of all costs, fees and expenses (including legal fees and stamp duties) together with any associated VAT incurred by Santander in connection with the enforcement of or the preservation of any rights under this Charge and proceedings instituted by or against Santander as a consequence of taking or holding this Charge or enforcing these rights.

**23.3 Interest on late payments**

If the Chargor fails to pay any amount payable by it under this Charge on its due date, interest shall accrue on the overdue amount from the due date up to the date of actual payment (both before and after judgment) at the rate and in the manner as set out in the underlying facility agreement. Any interest accruing under this clause 23.3 shall be immediately payable by the Chargor on demand by Santander.

**24 Consent to registration**

The Chargor consents to the registration of this Charge and of any certificate referred to in clause 19 for preservation and execution.

**25 Delivery**

This Charge shall be delivered on the date inserted on the front page of this Charge or, if no such date is inserted, the date on which the Chargor has signed this Charge.

**26 Governing law**

This Charge and any non-contractual obligations arising out of or in connection with it shall be governed by, and construed in accordance with, the law of Scotland.

**27 Enforcement**

**27.1 Jurisdiction of Scottish courts**

- (a) The courts of Scotland have exclusive jurisdiction to settle any dispute arising out of or in connection with this Charge (including a dispute relating to the existence, validity or termination of this Charge or any non-contractual obligation arising out of or in connection with this Charge (**Dispute**)).
- (b) The parties to this Charge agree that the courts of Scotland are the most appropriate and convenient courts to settle Disputes and accordingly no party to this Charge will argue to the contrary.


- (c) This clause 27 is for the benefit of Santander. As a result, Santander shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, Santander may take concurrent proceedings in any number of jurisdictions.

In witness whereof these presents consisting of this and the preceding [15] pages are executed as follows:

**Chargor**


Subscribed for and on behalf of  
**Davidsons Cash and Carry Limited**  
at EDINBURGH

on 20 OCTOBER 2021

)   
) Director/Secretary/Authorised  
Signatory/Member

) GOPAL AGEER  
)  
) Full Name

in the presence of:



Signature of witness

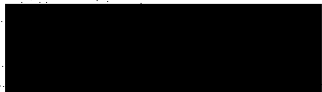
Full name ANGELA MILES

Address   


**Director's Resolution**

I hereby certify that the acceptance of, and entry into, this Charge was approved by a resolution of the sole director of the Chargor properly passed on 20 OCTOBER 2021

Date 20/10/2021

Signed  (Director)