



Registration of a Charge

Company name: **PHHD PROPERTY LIMITED**

Company number: **11872318**



X8KXBP3M

Received for Electronic Filing: **23/12/2019**

Details of Charge

Date of creation: **17/12/2019**

Charge code: **1187 2318 0002**

Persons entitled: **SECURE TRUST BANK PLC**

Brief description: **ALL AND WHOLE THE SUBJECTS KNOWN AS AND FORMING 31, 37, 39 AND 41 TOWNHEAD STREET, HAMILTON ML3 7BQ BEING THE SUBJECTS REGISTERED IN THE LAND REGISTER OF SCOTLAND UNDER TITLE NUMBERS LAN150994, LAN8097, LAN25821 AND LAN8642**

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 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **CLYDE & CO LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 11872318

Charge code: 1187 2318 0002

The Registrar of Companies for England and Wales hereby certifies that a charge dated 17th December 2019 and created by PHHD PROPERTY LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 23rd December 2019 .

Given at Companies House, Cardiff on 24th December 2019

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

Standard Security

November 2019

WE, PHHD PROPERTY LIMITED a company incorporated in England & Wales with registered number 11872318 and having its registered office at C/O Consortium Investment Management LLP, 81 Wimpole Street, London W1G 9RE (**the Borrower**) hereby undertake to pay on demand all sums that are due or may become due to SECURE TRUST BANK PLC (registered number 00541132) of One Arleston Way, Solihull, B90 4LH (hereinafter called the **Lender**); **FOR WHICH WE HEREBY GRANT** a Standard Security in favour of the Lender over ALL and WHOLE the subjects known as and forming 31, 37, 39 and 41 Townhead Street, Hamilton ML3 7BQ being the subjects registered in the Land Register of Scotland under Title Numbers LAN150994, LAN8097, LAN25821 and LAN8642; Together with (One) the whole buildings and other erections from time to time hereon, (Two) the fixtures and fittings from time to time therein and thereon, (Three) the parts, privileges and pertinents thereof, and (Four) the Borrower's whole right title and interest present and future therein and thereto (hereinafter called the **Property**); The Standard Conditions specified in Schedule 3 to the Conveyancing & Feudal Reform (Scotland) Act 1970 and any lawful variation thereof operative for the time being shall apply; And the Standard Conditions shall be varied as follows:

1. Standard Condition 1 shall be amended to the effect that the words "(e) where necessary to renew, reinstatement or rebuild the buildings on the Property" shall be inserted at the end of clause 1(c);
2. Standard Condition 3 shall be amended to include the words "(d) prevent the creation of any servitudes or third party right over, through or under the Property" after clause 2(c);
3. Standard Condition 4(a) shall be amended to include the words "under any statutory provision" after the word "security subjects" on line 51 of clause 4(a);
4. Notwithstanding the Standard Condition 4, the Bank acknowledge and consent to P/18/0264 - Demolition of existing hotel and erection of 96 bedroom hotel with ancillary restaurant and additional Class 3 unit. This was approved on 5 July 2018;
5. Standard Condition 7(1) shall be amended to the effect that the words "market value" shall be deleted and replaced by the words "full reinstatement value";
6. Standard Condition 7(1) shall be amended to the effect that the words "amended or varied by the standard security" shall be inserted after the words "standard conditions";
7. wherever and to the extent that the Standard Conditions and/or the terms of this Standard Security are inconsistent with the terms of the facility agreement dated on or around the date hereof between the Lender and the Borrower (**the Facility Agreement**), the terms of the Facility Agreement shall prevail and that to such extent the Standard Conditions shall be varied by the terms of the Facility Agreement to the extent legally permissible;
8. the interest hereinbefore referred to shall be at the rate(s) agreed between the Lender and the Borrower or (failing such agreement) determined by the Lender and shall be payable at such dates as may be so agreed or determined by the Lender;
9. if there shall be any breach of the obligations contained or referred to in this Standard Security the Lender shall (without prejudice to all other rights and powers available to it) be entitled, without notice to the Borrower, to withhold

further Lending facilities from the Borrower and to return, without making payment thereof, Cheques, Bills of Exchange, Direct Debts and other like documents drawn on the Lender by the Borrower or otherwise bearing to be payable by the Lender to the Borrower's order;

10. if the Lender receives notice of any subsequent charge or other interest affecting all or any part of the security subjects as hereinafter defined the Lender may open a new account or accounts with the Borrower and, if or in so far as the Lender does not open a new account or accounts, it shall nevertheless be treated as if it had done so at the time when it received such notice and as and from that time all payments made by the Borrower to the Lender shall, notwithstanding any instructions by the Borrower to the contrary, be credited or treated as having been credited to the new account or accounts and shall not operate to reduce the amount due from the Borrower to the Lender at the time when it received the notice;
11. the sums due by the Borrower shall be conclusively ascertained by a statement under the hand of an official or manager of the Lender, save in the case of manifest error;
12. The Borrower shall not create, purport to create or permit to subsist any standard security or floating charge over the Property or any interest therein other than as permitted under the Facility Agreement;
13. the Lender may (without releasing, modifying, rendering unenforceable or otherwise prejudicing the security and liabilities hereby constituted, except in so far as the Lender expressly so agrees) allow any person(s) any time or indulgence or enter into, renew, vary or end any arrangement, security or guarantee with any person(s);
14. any person who under this Standard Security is liable for the debts of another shall not in competition with or in priority to the Lender make any claim against that other nor take or share in or enforce any security in respect of such debts, until such debts have been paid to the Lender in full, nor shall such liability be affected by the existence of any other security or guarantee nor by any other security or guarantee being or becoming void or unenforceable; and the Lender may place to the credit of a suspense account for so long as it considers desirable any moneys received in respect of such debts without any obligation to apply them towards payment of such debts; and in applying moneys towards payment of such debts the Lender may appropriate them towards such part[s] of the debts as it thinks fit;
15. If any amount payable hereunder in a certain currency (the "Payment Currency") is received by the Lender (whether by way of set-off or otherwise) or the Lender obtains judgment in respect thereof in a currency other than the Payment Currency and if such amount when converted into the Payment Currency at the rate at which the Lender is able to purchase the Payment Currency with the other currency on or about the date of actual receipt by the Lender falls short of the amount payable in the Payment Currency the Borrower shall indemnify the Lender within 10 Business Days of demand against such shortfall and any other loss (including any premium

and costs of exchange) as a result of such conversion. Any amount due from the Borrower under this clause will be due as a separate debt and shall not be affected by judgment being obtained for any other sums in respect of the Secured Liabilities;

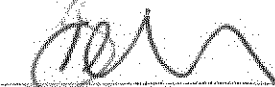
16. not (without the Lender's prior written consent or as otherwise permitted pursuant to the Facility Agreement) part with or share possession of the Property or grant any lease, licence, right or interest (including but not restricted to grants for the Property) to any person allowing any person to occupy or use the Property (the Borrower's statutory and other powers of leasing, agreeing to lease and taking surrenders of leases are hereby excluded) nor convey, assign, transfer, sell or otherwise dispose of or contract for the sale or other disposal of the Property or any interest therein;
17. Notwithstanding condition 16 above, the Lender's consent to the granting of any lease shall not be unreasonably withheld or delayed where (1) such lease is for a period of 10 or more years, (2) rental under the lease will be at least £90,000 per annum, (3) the lease contains full insuring and repairing obligations and (4) a prospective tenant under such lease can demonstrate that over a period of three consecutive years the prospective tenant's gross profit will be in excess of three times the annual rent of the Property or the proposed part thereof to be let.
18. In the event of the Lender becoming entitled in law to enter into possession of the Property, that the Lender upon entering into possession of the Property shall (but only in respect of matters hereinafter mentioned) become and be the agent of the Borrower with the authority at the Borrower's expense to remove, store, preserve, sell or otherwise dispose of any furniture or effects of the Borrower which the Borrower shall refuse or omit to remove from the Property in such manner as the Lender may think fit;
19. The Borrower shall:
 - a. comply in all material respects with all applicable Environmental Law; and
 - b. notify the Lender promptly upon receipt of any written communication, whether specific or general, served on the Borrower concerning any alleged breach of any Environmental Law or noncompliance with any Environmental Licence, which, if substantiated, could have a material adverse effect upon the Borrower's financial position or upon its ability to perform its obligations under this Standard Security;
20. Service of notices
 - a. Any notice, request, demand or other communication hereunder shall (without prejudice to any other valid method of service by the Lender) be made by letter addressed as follows (or as the intended recipient shall have notified the sender in accordance with this Clause):
 - i. if to the Lender, the address specified in this Standard Security or such other address as may be notified by the Lender to the Borrower provided by the Lender to the Borrower; and

ii. if to the Borrower, the address specified in this Standard Security or such other address as may be notified by the Borrower to the Lender provided by the Borrower to the Lender.

b. Any such notice, request, demand or other communication shall, if delivered to the Lender, only be effective upon actual receipt but in the case of the Borrower shall be deemed to have been delivered at noon on the day after having been sent by first class post, prepaid and addressed, as required by Clause 20.a.

the Borrower grants warrandice; And we consent to registration for preservation: IN WITNESS WHEREOF: these presents typewritten on this and the preceding three pages are subscribed as follows:

They are executed for and on behalf of PHHD
PROPERTY LIMITED as follows:-



Signature of Director/Secretary/Witness

BEN HOBBS (DIRECTOR OF CONSORTIUM
Full name of above (print) DIRECTORS LTD)

81 Wimpole Street

London W1G 9RE
Address of witness



Signature of Director

MICHAEL ALAN BURDEN
Full name of above (print)

21/12/2019
Date of Signing

81 Wimpole Street, London,
Place of Signing W1G 9RE