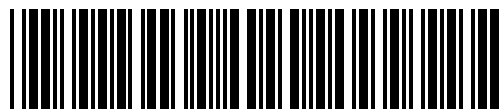




Registration of a Charge

Company Name: **CARE UK MURRAYFIELD LIMITED**

Company Number: **11914086**



XB1QIS8X

Received for filing in Electronic Format on the: **11/04/2022**

Details of Charge

Date of creation: **01/04/2022**

Charge code: **1191 4086 0008**

Persons entitled: **OPERATIONAL REAL ESTATE FINANCE LLP
SKYRED INTERNATIONAL S.À R.L.**

Brief description:

Contains fixed charge(s).

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: **CMS CAMERON MCKENNA NABARRO OLSWANG LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 11914086

Charge code: 1191 4086 0008

The Registrar of Companies for England and Wales hereby certifies that a charge dated 1st April 2022 and created by CARE UK MURRAYFIELD LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 11th April 2022 .

Given at Companies House, Cardiff on 14th April 2022

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 IN SECURITY

by
CARE UK MURRAYFIELD LIMITED

in favour of

OPERATIONAL REAL ESTATE FINANCE LLP AND SKYRED INTERNATIONAL S.À R.L.

CMS Cameron McKenna Nabarro Olswang LLP
Saltire Court
20 Castle Terrace
Edinburgh
EH1 2EN

THIS ASSIGNATION IN SECURITY IS DELIVERED ON 1 APRIL

2022

ASSIGNATION IN SECURITY

By:

- (1) **CARE UK MURRAYFIELD LIMITED** a company incorporated in England and Wales (registered number 11914086) whose registered office is at Connaught House 850 The Crescent, Colchester Business Park, Colchester, Essex, England, CO4 9QB (the “**Grantor**”);

In favour of:

- (2) **OPERATIONAL REAL ESTATE FINANCE LLP** (a limited liability partnership incorporated in England and Wales with Company Number OC395395) whose registered address is at 6th Floor 338 Euston Road, London, NW1 3BG and **SKYRED INTERNATIONAL S.À R.L.** a private limited liability company (Société à responsabilité limitée) governed by the laws of the Grand Duchy of Luxembourg, registered with the Luxembourg Register of Commerce and Companies under number B209899 whose registered office is at 17, Boulevard F.W. Raiffeisen, L-2411 Luxembourg (the “**Lender**”)

IT IS AGREED:

1. DEFINITIONS AND INTERPRETATION

Definitions

- 1.1 In this Assignment, the following words and expressions shall have the following meanings:

“**Assignment**”: this assignment in security, as from time to time amended, restated, supplemented, novated, varied and or replaced and any document made pursuant or supplemental hereto;

“**Assigned Rights**”: the rights assigned in security pursuant to Clause 3.1 of this Assignment;

“**Call Option Agreement**”: the call option agreement among Silver Sea Properties (Murrayfield) S.à.r.l., Care UK Community Partnerships Limited as Tenant and Care UK Limited as Guarantor dated 20 November and 13 December 2018 and assigned to the Grantor pursuant to an assignment dated 13 August and 21 October 2019 between Silver Sea Properties (Murrayfield) S.à.r.l. and the Grantor;

“**Debenture**”: the debenture dated on or about the date of delivery of this Assignment between inter alia the Grantor and the Lender;

“**Facility Agreement**”: the facility agreement dated on or around the date of delivery of this Assignment between the inter alia the Grantor and the Lender and as may be amended, restated or replaced from time to time;

“**Finance Document**”: has the meaning given to that term in the Facility Agreement;

“**Further Leases**”: any further leases, agreements for lease, sub-leases, assignments, licences or rights to occupy granted by the Grantor of the Property or any part thereof, or to which the Property or any part thereof is subject from time to time, as such may be amended, varied or supplemented from time to time;

“Guarantee”: the guarantee by Care UK Limited as Guarantor in favour of Silver Sea Properties (Murrayfield) S.à.r.l. dated 20 November and 13 December and registered in the Books of Council and Session 24 December, all dates in the year 2018 and assigned to the Grantor pursuant to an assignation dated 13 August 2019 between Silver Sea Properties (Murrayfield) S.à.r.l. and the Grantor in respect of the Initial Lease

“Initial Lease”: lease between Silver Sea Properties (Murrayfield) S.à.r.l. and Care UK Community Partnerships Limited dated 20 November 2018 and registered in the Books of Council and Session on 15 March 2019 and the tenant’s interest in which is registered in the Land Register of Scotland under Title Number MID204977 as amended and/or varied;

“Leases”: the Initial Lease, together with any Further Leases;

“Party”: a party to this Assignation;

“Property”: ALL and WHOLE subjects on the south side of Corstorphine Road, Edinburgh being 0.53 hectares in measurement on the Ordnance Map registered in the Land Register of Scotland under Title Number MID169083;

“Rental Income”: has the meaning given to it in the Facility Agreement;

“Schedule”: the Schedule in 2 Parts annexed and executed as relative hereto;

“Secured Liabilities”: 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;

“Secured Party”: has the meaning given to that term in the Facility Agreement;

“Security”: has the meaning given to that term in the Facility Agreement;

“Security Period”: the period beginning on the date of this Assignation and ending on the date on which all the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full; and

“Transaction Obligor”: has the meaning given to that term in the Facility Agreement.

Construction

- 1.2 Unless a contrary indication appears words or expressions defined in the Facility Agreement and the Debenture shall have the same meaning in this Assignation.
- 1.3 The provisions of Clause 1.2 (*Construction*) of the Facility Agreement apply to this Assignation as though they were set out in full in this Assignation except that references to the Facility Agreement will be construed as references to this Assignation.
- 1.4 Unless a contrary indication appears, a reference in this Assignation to:
 - 1.4.1 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, extended or restated;
 - 1.4.2 any **rights** in respect of an asset includes:
 - (a) all amounts and proceeds paid or payable;
 - (b) all rights to make any demand or claim; and
 - (c) all powers, remedies, causes of action, security, guarantees and indemnities,

in each case in respect of or derived from that asset;

1.4.3 the term **this Security** means any Security created by this Assignment.

1.5 Any undertaking of the Grantor under this Assignment (other than a payment obligation which has been discharged) remains in force during the Security Period.

1.6 If the Lender (acting reasonably) considers that an amount paid to a Secured Party under a Finance Document is capable of being avoided or otherwise set aside on the liquidation or administration of the payer or otherwise, then that amount will not be considered to have been irrevocably paid for the purposes of this Assignment.

Third Party Rights

1.7 Unless expressly provided to the contrary in a Finance Document, a person who is not a Party has no right under the Contract (Third Party Rights) (Scotland) Act 2017 to enforce or to enjoy the benefit of any term of this Assignment.

1.8 Notwithstanding any term of any Finance Document, the consent of any person who is not a Party is not required to rescind or vary this Assignment at any time.

Conflict with Finance Documents

1.9 This Assignment is subject to the terms of the Facility Agreement and the Debenture and in the event of any conflict or inconsistency between any provision of this Assignment and the Facility Agreement and/or the Debenture (including without limitation any conflict between any defined term in this Assignment and any defined term in the Facility Agreement and/or the Debenture, as applicable), the Facility Agreement and/or the Debenture, as applicable will prevail.

2. PERSONAL BOND

The Grantor must pay or discharge the Secured Liabilities in the manner provided for in the Finance Documents.

3. ASSIGNATION IN SECURITY

3.1 In security for the payment of all the Secured Liabilities the Grantor HEREBY ASSIGNS to the Lender the Grantor's whole right, title, interest and benefit present and future in and to:

3.1.1 the Rental Income and all rental deposits and guarantees held pursuant or supplemental to the Leases;

3.1.2 the Guarantee and

3.1.3 the Call Option Agreement.

3.2 The Grantor shall remain liable to perform all its obligations under the Leases, the Guarantee and the Call Option Agreement. The Lender shall not be under any obligation or liability to the Grantor or any other person under or in respect of any Lease, the Guarantee or the Call Option Agreement. It is declared for the avoidance of doubt that no obligations be assumed by the Lender under any Lease, the Guarantee or the Call Option Agreement by virtue of the execution and delivery of this Assignment and no liability shall fall upon the Lender by virtue thereof in consequence of any failure by the Grantor to perform its obligations thereunder.

4. INCORPORATION OF FINANCE DOCUMENTS

In so far as applicable and permitted by law, the whole terms, undertakings, obligations, powers, rights and provisions of and contained in the Facility Agreement and/or the Debenture are held to be incorporated in and shall be deemed to form part of this Assignment and repeated herein and shall, except in so far as inconsistent herewith, apply mutatis mutandis to the Assigned Rights, the Property and the security and other rights and powers created hereunder and pursuant hereto.

5. PERFECTION OF SECURITY

5.1 The Grantor shall:

- 5.1.1 within five Business Days of the date of delivery of this Assignment, intimate to the tenants and guarantors under the Leases of the fact that an assignment of the Grantor's interest in the Rental Income and the Guarantee has been made in favour of the Lender, such intimations to be substantially in the relevant form set out in Part 1 of the Schedule;
- 5.1.2 within five Business Days of the date of delivery of this Assignment, intimate to the tenants and guarantors of the fact that an assignment of the Grantor's interest in the Call Option Agreement has been made in favour of the Lender, such intimations to be substantially in the relevant form set out in Part 2 of the Schedule; and
- 5.1.3 use reasonable endeavours to procure that the Lender receives an acknowledgement from such tenants and guarantors of this Assignment in the form contemplated by the intimation made in terms of clause 5.1.1.

- 5.2 The Grantor further undertakes to grant such further assignments and intimations on the substantially same terms as herein provided in relation to any Rental Income payable in respect of any Further Leases granted by the Grantor in respect of its interest in the Property and/or on completion of an assignment of the tenant's or guarantor's interest in any Lease, Further Lease, the Guarantee and the Call Option Agreement promptly, but in any event within five Business Days, of the grant of a Further Lease and/or on completion of an assignment of the tenant's or guarantor's interest in any Lease, Further Lease, the Guarantee and the Call Option Agreement (unless the Parties agree otherwise).

RESTRICTIONS ON DEALINGS

Security

- 5.3 Except as expressly allowed under the Facility Agreement or this Assignment, the Grantor must not create or permit to subsist any Security over the Assigned Rights.

Disposals

- 5.4 Except as expressly allowed under the Facility Agreement or this Assignment, the Grantor must not enter into a single transaction or a series of transactions (whether related or not and whether voluntary or involuntary) to dispose of all or any part of the Assigned Rights.

6. ENFORCEMENT

- 6.1 This Security will become immediately enforceable if an Event of Default occurs and is continuing.
- 6.2 After this Security has become enforceable, the Lender may enforce all or any part of this Security in any manner it sees fit or as instructed in accordance with the Facility Agreement.

7. RECOVERY OF RENTAL INCOME

The Lender shall not be under any obligation to take any steps to recover any rents or other monies and shall not be under any liability by reason of its having abstained from taking such steps.

8. APPLICATION OF PROCEEDS

- 8.1 All amounts from time to time received or recovered by the Lender pursuant to the terms of this Assignment or in connection with the realisation or enforcement of all or part of this Assignment will be held by the Lender and applied in accordance with the Facility Agreement. This Clause 8.1 (*Application of Proceeds*):
- 8.1.1 is subject to the payment of any claims having priority over this Security; and
- 8.1.2 does not prejudice the right of any Secured Party to recover any shortfall from the Grantor.

9. DELEGATION

Power of Attorney

- 9.1 The Lender may, at any time, delegate by power of attorney or otherwise to any person for any period all or any right, power, authority or discretion exercisable by it under this Assignment.

Terms

- 9.2 Any such delegation may be made upon any terms and conditions (including the power to sub-delegate) and subject to any restrictions that the Lender may, in its discretion, think fit in the interests of the Secured Parties.

Liability

- 9.3 The Lender shall not be bound to supervise, or be in any way responsible for any damages, costs or losses incurred by reason of any misconduct, omission or default on the part of, any such delegate or sub-delegate.

10. FURTHER ASSURANCES

- 10.1 The Grantor must promptly, at its own expense, take whatever action the Lender may deem necessary for:
- 10.1.1 creating, perfecting or protecting any security over the Assigned Rights; or
- 10.1.2 facilitating the realisation of the Assigned Rights, or the exercise of any right, power or discretion exercisable, by the Lender or any of its delegates or sub-delegates in respect of the Assigned Rights.
- 10.2 The action that may be required under clause 10.1 above includes:

10.2.1 the execution of any assignation or assurance of the Assigned Rights, whether to the Lender or to its nominees; or

10.2.2 the giving of any notice, order or direction and the making of any filing or registration, which, in any such case, the Lender may consider necessary.

11. POWER OF ATTORNEY

11.1 Subject to clause 11.2 below, the Grantor irrevocably and severally appoints the Lender and any of its delegates or sub-delegates to be its attorney with the full power and authority of the Grantor to execute, deliver and perfect all deeds, instruments and other documents in its name and otherwise on its behalf and to do or cause to be done all acts and things, in each case which may be required or which any attorney may in its absolute discretion deem necessary for carrying out any obligation of the Grantor under or pursuant to this Assignment or generally for enabling the Lender to exercise the powers conferred on it under this Assignment or by law. The Grantor ratifies and confirms whatever any attorney does or purports to do under its appointment under this Clause 11 (*Power of Attorney*).

11.2 The power given under clause 11.1 above may be exercised at any time during the Security Period:

11.2.1 following the failure by the Grantor to do what is requested by the Lender (or delegate as applicable) under or in connection with this Assignment in the timeframe requested; or

11.2.2 if the Lender (or delegate as applicable) determines that exercising that power is necessary to protect its interests.

12. MISCELLANEOUS

Continuing Security

12.1 This Security is a continuing security and will extend to the ultimate balance of the Secured Liabilities regardless of any intermediate payment or discharge in whole or in part.

Grantor intent

12.2 The Grantor expressly confirms that it intends that this Security shall extend from time to time to any (however fundamental) variation, increase, extension or addition of or to any of the Finance Documents and/or any facility or amount made available under any of the Finance Documents or any other variation or extension of the purposes for which any such facility or amount might be made available from time to time and any fees, costs and/or expenses associated with any of the foregoing.

13. RELEASE

At the end of the Security Period, the Lender must, at the request and cost of the Grantor, take whatever action is necessary to release and retrocess this Assignment.

14. COUNTERPARTS, DELIVERY AND EFFECTIVE DATE

14.1 This Assignment may be executed in any number of counterparts and by each of the Parties on separate counterparts.

14.2 Where executed in counterparts:

- 14.2.1 this Assignment will not take effect until each of the counterparts has been delivered;
- 14.2.2 each counterpart will be held as undelivered until the Parties agree a date on which the counterparts are to be treated as delivered; and
- 14.2.3 the date of delivery may be inserted in the blank provided for at the top of page 1 of this Assignment.

15. FINANCE DOCUMENT

This Assignment is a Finance Document.

16. GOVERNING LAW

This Assignment and any non-contractual obligations arising out of or in connection with it are governed by Scots law.

17. JURISDICTION

- 17.1 The courts of Scotland have exclusive jurisdiction to settle any dispute arising out of or in connection with this Assignment (including a dispute relating to the existence, validity or termination of this Assignment or any non-contractual obligation arising out of or in connection with this Assignment) (a “Dispute”).
- 17.2 The Parties agree that the courts of Scotland are the most appropriate and convenient courts to settle Disputes and accordingly no Party will argue to the contrary.
- 17.3 Notwithstanding clause 17.1 above, the Lender shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Lender may take concurrent proceedings in any number of jurisdictions.

18. CONSENT TO REGISTRATION

The Grantor consents to the registration of this Assignment for preservation: IN WITNESS WHEREOF these presents consisting of this and the preceding 7 pages together with the Schedule are subscribed as follows:-

SUBSCRIBED for and on behalf of)
the said **CARE UK MURRAYFIELD)**
LIMITED
acting by:)

Director

MATTHEW ROSENBERG)
in the presence of:)

Name of witness:

Schuyler Hillberg

Signature:

Address:

71 Queen Victoria
Street, London EC4V 4AY

Occupation:

Trainee Solicitor

all together at Bridgepoint, 95 Wigmores street, London, W1U 1FB
on the 31 day of MARCH 2022

SUBSCRIBED for and on behalf of the said
OPERATIONAL REAL ESTATE FINANCE LLP

by Corporate Trading Companies Secretaries Limited

as designated member of OPERATIONAL REAL ESTATE FINANCE LLP

at 338 Euston Road, NW1 (place of signing)

on 24/13 2022 (date of signing)

Benjamin Thill

(Director/Authorised Signatory of
Corporate Trading Companies Secretaries
Limited)

(Signature)

in the presence of this witness:

WILL PAMSET
..... Print Full Name

..... Signature

338 EUSTON ROAD, LONDON, NW1 3BG
..... Address

all in the presence of the following witness:

Marc Bushbridge Simon
..... Print Full Name

..... Signature

338 Euston Road, London, NW1 3BG
..... Address

SUBSCRIBED for and on behalf of the said
SKYRED INTERNATIONAL S.À R.L.

at Luxembourg..... (place of signing)

on 28 March..... 2022 (date of signing)

Girish Mohabi.....

Authorised Signatory (Print Full Name)

(Signature)

in the presence of this witness:

Vashist Kumar Ramphal..... Print Full Name

..... Signature

17 Boulevard FW Raiffaen..... Address

L-2411 Luxembourg

at Luxembourg..... (place of signing)

on 28/03/2022..... 2022 (date of signing)

Sandra BR

Authorised Signatory (Print Full Name)

(Signature)

in the presence of this witness:

Vashist Kumar Ramphal..... Print Full Name

..... Signature

17 Boulevard FW Raiffaen..... Address

L-2411 Luxembourg

**THIS IS THE SCHEDULE REFERRED TO IN THE FOREGOING ASSIGNATION IN
SECURITY BY CARE UK MURRAYFIELD LIMITED IN FAVOUR OF OPERATIONAL REAL
ESTATE FINANCE LLP AND SKYRED INTERNATIONAL S.À R.L.**

Part 1

FORM OF INTIMATION TO TENANTS AND GUARANTORS

[]

Dear Recipient

Re: []

1. We refer to the lease between [] and [] and registered in the Books of Council and Session on [] (the **Lease**). [We further refer to the guarantee between [] and [] and registered in the Books of Council and Session on [] (the **Guarantee**)].
2. We, [], hereby intimate that we have assigned in security to [] (the **Lender**) all our right, title and interest in and to the rent and other sums receivable by the landlords [in terms of the Lease] / [as beneficiary under the Guarantee].
3. We, the said [], irrevocably and unconditionally instruct and authorise you (notwithstanding any previous instructions which we may have given to the contrary), to pay all moneys payable by you to us pursuant to, under or in connection with the [Lease]/[Guarantee] into the following account: (Account No. [], Sort Code: [] with []) (the **Rental Account**) unless and until you receive written notice from the Lender to the contrary, in which event you should make all future payments as then directed by the Lender. This authority and instruction is irrevocable without the prior written consent of the Lender.
4. Despite the assignation in security referred to above or the making of any payment by you to the Lender pursuant to it, we shall remain liable to perform all our obligations under the Lease [and the Guarantee] and neither the Lender nor any receiver, delegate or sub-delegate appointed by it shall at any time be under any obligation or liability to you under or in respect of the Lease [or the Guarantee].
5. Until such time as you receive instructions from the Lender to the contrary, we shall not and you agree that we shall not amend, vary or waive (or agree to amend, vary or waive) any provision of the Lease [or Guarantee] or exercise any right to rescind, cancel or terminate the Lease [or Guarantee] without the prior written consent of the Lender.
6. This letter is governed by the laws of Scotland.

Please acknowledge receipt of this letter and your acceptance of the contents of this letter by signing the attached form of acknowledgement and forwarding it to the Lender's solicitors.

Yours faithfully

.....

For and on behalf of []

Form of Acknowledgement from tenants and guarantors

CMS Cameron McKenna Nabarro Olswang LLP
Saltire Court
20 Castle Terrace
Edinburgh
FAO [•]

[Date]

Dear Recipient

Re: []

We acknowledge receipt of a Notice dated [] and addressed to us by [] (**the Grantor**) regarding the [Lease]/[Guarantee] (as defined in the Notice) mentioned in such Notice and we accept the instructions and authorisations contained in such Notice.

We acknowledge and confirm that:-

- (a) 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 Grantor under or in respect of the [Lease]/[Guarantee] (as defined in the Notice); and
- (b) we shall pay all sums payable by us under the [Lease]/[Guarantee] in the Rental Account (as defined in the Notice) and we shall continue to pay those monies into the Rental 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 []

Part 2

FORM OF INTIMATION IN RESPECT OF CALL OPTION AGREEMENT

[]

Dear Recipient

Re: []

7. We refer to the call option agreement between [] and [] (the **Call Option Agreement**).
8. We, [], hereby intimate that we have assigned in security to [] (the **Lender**) all our right, title and interest in and to the Call Option Agreement
9. We, the said [], irrevocably and unconditionally instruct and authorise you (notwithstanding any previous instructions which we may have given to the contrary), following the occurrence of an Event of Default which is continuing, to accept instructions from the Lender in respect of the documents to be executed by us pursuant to the Call Option Agreement. This authority and instruction is irrevocable without the prior written consent of the Lender.
10. Despite the assignation in security referred to above, we shall remain liable to perform all our obligations under the Call Option Agreement and neither the Lender nor any receiver, delegate or sub-delegate appointed by it shall at any time be under any obligation or liability to you under or in respect of the Call Option Agreement.
11. Until such time as you receive instructions from the Lender to the contrary, we shall not and you agree that we shall not amend, vary or waive (or agree to amend, vary or waive) any provision of the Call Option Agreement or exercise any right to rescind, cancel or terminate the Call Option Agreement without the prior written consent of the Lender.
12. This letter is governed by the laws of Scotland.

Please acknowledge receipt of this letter and your acceptance of the contents of this letter by signing the attached form of acknowledgement and forwarding it to the Lender's solicitors.

Yours faithfully

.....

For and on behalf of []

Form of Acknowledgement

CMS Cameron McKenna Nabarro Olswang LLP
Saltire Court
20 Castle Terrace
Edinburgh
FAO [•]

[Date]

Dear Recipient

Re: []

We acknowledge receipt of a Notice dated [] and addressed to us by [] (**the Grantor**) regarding the Call Option Agreement (as defined in the Notice) mentioned in such Notice and we accept the instructions and authorisations contained in such Notice.

We acknowledge and confirm that:-

- (c) 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 Grantor under or in respect of the Call Option Agreement (as defined in the Notice); and
- (d) we shall accept instructions from the Lender in respect of the documents to be executed by us pursuant to the Call Option Agreement.

This letter is governed by the laws of Scotland.

Yours faithfully

.....

For and on behalf of []