



Registration of a Charge

Company Name: **KADANS SCIENCE PARTNER 3 UK LIMITED**

Company Number: **12113097**



Received for filing in Electronic Format on the: **29/06/2022**

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Details of Charge

Date of creation: **20/06/2022**

Charge code: **1211 3097 0014**

Persons entitled: **HSBC UK BANK PLC AS SECURITY TRUSTEE FOR THE SECURED PARTIES**

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: **ADDLESHAW GODDARD LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 12113097

Charge code: 1211 3097 0014

The Registrar of Companies for England and Wales hereby certifies that a charge dated 20th June 2022 and created by KADANS SCIENCE PARTNER 3 UK LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 29th June 2022 .

Given at Companies House, Cardiff on 1st July 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**



KADANS SCIENCE PARTNER 3 UK LIMITED AS CHARGOR

HSBC UK BANK PLC

**ASSIGNATION OF RENTS –
SECURITY TRUSTEE**

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Assignment

Between

- (1) **KADANS SCIENCE PARTNER 3 UK LIMITED** (No. 12113097) whose registered office is at 1 St James Court, Whitefriars, Norwich NR3 1RU (**Chargor**); in favour of
- (2) **HSBC UK BANK PLC** (No. 09928412) whose registered office is at 1 Centenary Square, Birmingham B1 1HQ as security trustee for the Secured Parties (**Security Agent**)

Whereas

- (A) The Security Agent has agreed to make certain funding available to the Chargor to be secured against the Property; and
- (B) One of the conditions precedent to the availability of such funding is that the Chargor grants to the Security Agent this assignment of rents and the Chargor has therefore agreed to grant (inter alia) this assignment of rents in security for such funding.

It is agreed

1 Definitions

- 1.1 Unless a contradictory indication appears, terms defined in the Facility Agreement have the same meaning in this Assignment, and in addition:

Assignment means this assignment of rents

Assigned Rents means at any time such of the Net Rental Income as at that time have been assigned to the Security Agent pursuant to this Assignment and not retrocessed to the Chargor

Delegate means any delegate, agent, attorney or co-trustee appointed by the Security Agent.

Event of Default has the meaning given to it in the Facility Agreement

Facility Agreement means the facility agreement dated on or about the date of this Assignment and made between, among others, the Chargor, the Security Agent and the Finance Parties

Finance Documents means the Facility Agreement, any Security Document, any Hedging Agreement, any Subordination Agreement, any Asset Manager's Duty of Care Agreement, any Managing Agent's Duty of Care Agreement, any Fee Letter, any Hedge Counterparty Accession Letter, any Resignation Letter, any Accession Letter, any Subordination Agreement Accession Deed, any RFR Terms Supplement, any Compounding Methodology Supplement or any other document designated as such by the Agent and the Borrower

Finance Party means the Agent, the Security Agent, the Arranger, a Hedge Counterparty or a Lender

Leases means:

- (a) the leases of the Properties (or parts thereof) particulars of which appear in the Schedule
- (b) any further leases or licences granted by the Chargor from time to time in respect of the Property (or any part thereof) and **Lease** means any one of them;

Net Rental Income has the meaning given to that term in the Facility Agreement

Property means ALL and WHOLE (FIRST) the subjects being car parking spaces at Fleming Pavilion, West of Scotland Science Park, Maryhill Road, Glasgow G20 0XA, being the whole subjects registered in the Land Register of Scotland under Title Number GLA199086; (SECOND) the subjects known as and forming Block G, Todd Campus, West of Scotland Science Park, Maryhill Road, Glasgow, being the whole subjects registered in the Land Register of Scotland under Title Number GLA144728; (THIRD) the subjects known as and forming Block H, Todd Campus, West of Scotland Science Park, Maryhill Road, Glasgow, being the whole subjects registered in the Land Register of Scotland under Title Number GLA144726; (FOURTH) the subjects known as and forming Block K, Todd Campus, West of Scotland Science Park, Maryhill Road, Glasgow, G20 0UA being the whole subjects registered in the Land Register of Scotland under Title Number GLA143764; and (FIFTH) the subjects the subjects known as and forming Block F, Todd Campus, West of Scotland Science Park, Maryhill Road, Glasgow, G20 0SP being the whole subjects registered in the Land Register of Scotland under Title Number GLA145737

Receiver means a receiver or receiver and manager or administrative receiver of the whole or any part of the assets of the Chargor which from time to time are, or are expressed to be, the subjects of any security

Schedule means the schedule in 2 parts attached to and forming part of this Assignment

Secured Liabilities means 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 Parties means a Finance Party, a Receiver or any Delegate

Tenants means the tenants for the time being under the Leases and includes any guarantors, trustees in sequestration, receivers, liquidators, administrators or similar persons in relation to the Tenants

- 1.2 References to this Assignment and to any provisions of it shall be construed as references to it in force for the time being and as amended, varied, supplemented, substituted or novated from time to time.
- 1.3 Clause 1.2 (Construction) of the Facility Agreement is incorporated in this Assignment as if set out in full but so that each reference in that clause to this Agreement or a Finance Document shall be read as a reference to this Assignment.
- 1.4 Words importing the singular are to include the plural and vice versa and words denoting any gender shall include all genders.
- 1.5 References to any person are to be construed to include that person's permitted assignees or transferees or successors in title, whether direct or indirect.
- 1.6 Clause headings are for ease of reference only and are not to affect the interpretation of this Assignment.

2 Undertaking to pay

- 2.1 The Chargor, as principal debtor and not just as guarantor undertakes to the Security Agent to pay or discharge the Secured Liabilities in the manner provided for in the Finance Documents.

- 2.2 The Chargor agrees with the Security Agent that a certificate signed by or on behalf of the Security Agent as to the amount, calculation or nature of the Secured Liabilities or any part of them will, in the absence of manifest error, shall be conclusive and binding on the Chargor.

3 Assignment of rents

- 3.1 The Chargor in security of the payment and discharge when due of the Secured Liabilities hereby assigns to the Security Agent all its right title and interest in and to the Net Rental Income which are or may hereafter become payable to the Chargor as landlord under or in terms of the Leases.
- 3.2 The Chargor shall forthwith upon the execution of this Assignment procure that intimation is made to such parties as the Security Agent may require of the fact that an assignment of the Chargor's interest in the Assigned Rents has been made in favour of the Security Agent, such intimations to be in the form set out in Part 2 of the Schedule.
- 3.3 The Chargor shall irrevocably instruct and request the Tenants with effect from the date of intimation to them of this Assignment to pay and make over to the Security Agent or as the Security Agent may direct from time to time, the Assigned Rents. The Chargor hereby declares that any recall by it of the foregoing instruction and request shall be ineffective unless either:-
- (a) the Security Agent has consented in writing to such recall; or
 - (b) the Security Agent has granted a retrocession in whole or in part of the whole right, title and interest of the Security Agent in and to the Assigned Rents or the relevant portion of the Assigned Rents.
- 3.4 The Chargor declares and accepts that the receipt of the Security Agent issued in respect of the Assigned Rents shall be a full and sufficient discharge for them and fully binding on the Chargor (save in the case of obvious error).
- 3.5 Notwithstanding the assignments set out in clause 3.1, whilst this Assignment subsists the Chargor shall perform and continue to perform all obligations and liabilities imposed on it under the Leases.
- 3.6 Upon being satisfied that the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full, the Security Agent will, on request, retrocede and re-assign to the Chargor the whole right, title and interest of the Security Agent in and to the Assigned Rents.
- 3.7 The Security Agent holds the benefit of this Assignment for the Secured Parties on the terms of the Finance Documents

4 Ranking and scope

- 4.1 The security created by this Assignment shall rank prior and preferred to all other security interests created or subsisting from time to time over all or any part of the Assigned Rents.
- 4.2 The Chargor may not create or permit to subsist any Security over the Net Rental Income. This shall not apply to any Security or arrangement permitted under the Facility Agreement.
- 4.3 The security created by, and any security interest constituted pursuant to, this Assignment shall be in addition to and shall not in any way prejudice or be prejudiced by any other security interest, right or remedy which the Security Agent may now or at any time in the future hold in security for all or any part of the Secured Liabilities.

4.4 No failure on the part of the Security Agent to exercise and no delay on its part in exercising any right, remedy, power or privilege under or pursuant to this Assignment or any other document relating to or securing all or any part of the Secured Liabilities will operate as a waiver thereof, nor will any single or partial exercise of any right or remedy preclude any other or further exercise thereof or the exercise of any other right or remedy. The rights and remedies provided in this Assignment and any such other document are cumulative and not exclusive of any right or remedy provided by law.

4.5 If at any time:

- (a) any of the Chargor's obligations cease to be continuing obligations for any reason; or
- (b) a Secured Party receives or is deemed to have received notice of subsequent Security over the Property,

each Secured Party may open a new account with the Chargor. If a Secured Party does not open a new account, it will be treated as having done so at the time when the Chargor's obligations cease to be continuing obligations or, as the case may be, the relevant notice of subsequent security was received and, as from that time, all payments made by or on behalf of the Chargor to that Secured Party will be credited or be treated as having been credited to the relevant new account and not as having been applied in discharge of the Secured Liabilities.

4.6 All monies received by the Security Agent under this Assignment may at the discretion of the Security Agent be credited to a suspense account and may be held in such account for so long as the Security Agent shall think fit without any obligation to apply all or any part of such monies in or towards payment or performance of the Secured Liabilities.

4.7 The Security Agent shall not in any circumstances be liable to account to the Chargor for any loss or damage arising from any act, default or omission of the Security Agent in relation to the Assigned Rents or from any exercise or non-exercise by the Security Agent of any power, authority or discretion conferred on the Security Agent in relation to the Assigned Rents by or pursuant to this Assignment or otherwise by any applicable law.

5 Continuing Security

5.1 The Security created by this Assignment is continuing security for the payment and discharge of the Secured Liabilities. The provisions of this Assignment will apply at all times:

- (a) regardless of the date on which any of the Secured Liabilities were incurred;
- (b) notwithstanding any intermediate payment or discharge; and
- (c) in respect of the full amount of the Secured Liabilities at the relevant time even if the amount of the Secured Liabilities had previously been less than that amount or had been nil at any time;

6 Further assurance

The Chargor shall promptly take all such actions, including executing all such documents, notices and instructions that the Security Agent may reasonably require to create, perfect, protect and (if necessary) maintain the security created by this Assignment or for the exercise of any rights, powers and remedies of the Secured Parties provided by or under this Assignment or by law or regulation and/or to facilitate the realisation of the Net Rental Income which is, or is intended to be, the subject of the security created by this Assignment.

7 Power of attorney to the Security Agent

7.1 The Chargor hereby irrevocably and severally appoints the Security Agent, each Receiver and each Delegate to be the Chargor's attorney (with full power of substitution) for it and in its name and on its behalf and as its act and deed:

- (a) to execute all deeds and documents which the Chargor is obliged to execute pursuant to this Assignment;
- (b) to do anything which the Chargor has agreed to do under any Finance Document to which it is a party but has failed to do or which the Security Agent, Receiver or Delegate may in their absolute discretion consider appropriate in connection with the exercise of any of their rights, powers, authorities or discretions in relation to the Secured Property or under or otherwise for the purposes of any Finance Document or any law or regulation; and
- (c) to exercise all or any of the rights conferred by this Assignment upon the Security Agent.

7.2 The Chargor agrees with the Security Agent to rectify and confirm anything done by the Security Agent as the Chargor's attorney when exercising or purportedly exercising the rights referred to in clause 7.1.

7.3 The power of attorney contained in this Clause 7 shall take effect on the date of this Assignment but the powers conferred shall only become exercisable:

- (a) after the occurrence of an Event of Default which is continuing; or
- (b) prior to the occurrence of an Event of Default which is continuing, if the relevant Chargor has failed to comply with any term of this Assignment within five Business Days of the earlier of the Chargor becoming aware of that failure or being notified of that failure by the Security Agent

8 Notices

The provisions of clause 35 (Notices) of the Facility Agreement shall be deemed to be incorporated into this Assignment, mutatis mutandis, as if the same were set out in full herein.

9 Governing law

This Assignment will be governed by and construed according to Scots law and for the benefit of the Security Agent, the Chargor irrevocably submits to the non-exclusive jurisdiction of the Scottish courts but without prejudice to the ability of the Security Agent to proceed against the Chargor in any other appropriate jurisdiction.

10 Separate provisions

If any provision of this Assignment is or becomes invalid, illegal or unenforceable that shall not affect the validity, legality or enforceability of any other provision.

11 Consent to registration

The Chargor consents to the registration of this Assignment and of any certificate in clause 2.2 hereof for preservation and execution provided this Standard Security may only be registered for execution following the occurrence of an Event of Default which is continuing.

In witness whereof these presents consisting of this and the 5 preceding pages together with the Schedule are subscribed as follows with delivery on 20 June 2022:

Please also sign the Schedule where indicated

Subscribed for and on behalf of
KADANS SCIENCE PARTNER 3 UK LIMITED
at Haaren
on 16 June 2022
in the presence of

)
) S. J. RIBBENS
) Director/Secretary/Authorised Signatory
) Steijn Ribbens
)
) Full Name

Signature of witness

Name Sindy van Hooijdonk

Address

**This is the Schedule referred to in the foregoing Assignment of Rents by Kadans Science
Partner 3 UK Limited in favour of HSBC UK Bank Plc**

Part 1- Leases

1. Thomson Pavilion (otherwise known as Block G)

- a. Lease between Maven Capital (Paradigm Portfolio 1) LLP and Reprocell Europe Limited dated 26 April 2017 and 19 May 2017 and registered in the Books of Council and Session on 31 May 2017;
- b. Lease between Maven Capital (Paradigm Portfolio 1) LLP and Bioreliance Limited dated 6 and 23 August 2018 and registered in the Books of Council and Session on 7 September 2018; and
- c. Lease between Paradigm CB1 Limited and Bioreliance Limited dated 23 November 2015 and 8 January 2016 and registered in the Books of Council and Session on 20 January 2016, as subsequently varied and/or supplemented.

2. Telford Pavilion (otherwise known as Block H)

- a. Lease between Maven Capital (Paradigm Portfolio 1) LLP and Colt International Limited dated 18 and 31 January 2018 and registered in the Books of Council and Session on 12 April 2018, as subsequently varied and/or supplemented.
- b. Lease between Kadans Science Partner 3 UK Limited and SB Drug Discovery Limited dated 11 November 2020 and 18 January 2021 and registered in the Books of Council and Session on 2 July 2021; and
- c. Lease between Maven Capital (Paradigm Portfolio 1) LLP and SB Drug Discovery Limited dated 14 and 21 June 2016 and registered in the Books of Council and Session on 4 July 2016.

3. Block K

- a. Lease between Maven Capital (Paradigm Portfolio 1) LLP and Albany Molecular Research (Glasgow) Limited dated 12 April 2016 and 24 June 2016 and registered in the Books of Council and Session on 1 August 2016, as subsequently varied and/or supplemented; and
- b. Lease between Neilstra (Developments) Limited and SP Distribution Limited dated 19 September and 21 December 2001, the tenant's interest in which is registered in the Land Register of Scotland under Title Number GLA167791.

4. Fleming Pavilion

- a. First Floor East Office: Lease between St Enoch Developments Limited and The University Court of The University of Glasgow dated 27 January and 31 March and registered in the Books of Council and Session on 2 April 2014;
- b. Ground Floor Office: Lease between Kadans Science Partner 3 UK Limited and The Intelligent Tissue Group Limited dated 11 February 2021 and registered in the Books of Council and Session on 5 May 2021, as subsequently varied and/or amended); and

c. Suite 1.2, Part of First Floor (Right) Offices: Licence to Occupy constituted by missives as follows: (1) Offer by CMS Cameron McKenna Nabarro Olswang LLP on behalf of Kadans Science Partner 3 UK Limited dated 14 January 2021, and (2) Acceptance by MacRoberts LLP on behalf of Bioreliance Ltd dated 14 January 2021, as subsequently varied and/or amended.

Part 2- Form of Intimation

To:

Dated: 20♦♦

Dear Sirs

We, KADANS SCIENCE PARTNER 3 UK LIMITED (**Chargor**) refer to [LEASE] between us and you (**Lease**).

We enclose a certified true copy of an Assignment of Rents dated on or around today's date (**Assignment**) between the Chargor and HSBC UK BANK PLC (**Security Agent**) in terms of which the Chargor has assigned its respective whole right, title, interest and benefit in and to the rents under the Lease to the Security Agent and, accordingly, we hereby give you notice of the Assignment.

Please note that:

- (a) all payments due from you under the Lease should be paid to the ♦ held at ♦ (Account Number ♦, Sort Code ♦) (or such other account as the Security Agent may specify from time to time); and
- (b) in accordance with the terms of the Assignment, the Chargor remains liable for the performance of its obligations and liabilities under the Lease.

Please acknowledge receipt of this letter and enclosure by signing the enclosed duplicate notice with acknowledgement and returning it to the Security Agent at Addleshaw Goddard LLP Exchange Tower, 19 Canning Street, Edinburgh EH3 8EH.

Yours faithfully

Director

For and on behalf of KADANS SCIENCE PARTNER 3 UK LIMITED

Acknowledgement

We, ♦ acknowledge receipt of the foregoing Intimation and a copy of the Assignment referred to therein.

We also acknowledge, pursuant to the foregoing Intimation and the Assignment, that:

- (a) all payments due from us under the Lease should be paid to the ♦ held at ♦ (Account Number ♦, Sort Code ♦) (or such other account as the Security Agent may specify from time to time); and
- (b) in accordance with the terms of the Assignment, the Chargor remains liable for the performance of its obligations and liabilities under the Agreement.

All defined terms used in this acknowledgement shall have the meanings respectively ascribed to them in the foregoing Intimation.

Dated: ♦

.....
for and on behalf of

♦

A large black rectangular redaction box covering the signature area.

SJ RIBBENS

Director/Secretary/Authorized Signatory

