



Registration of a Charge

Company Name: **BAVARIAN SKY UK 4 PLC**

Company Number: **13468075**



Received for filing in Electronic Format on the: **01/09/2021**

XAC4316A

Details of Charge

Date of creation: **20/08/2021**

Charge code: **1346 8075 0002**

Persons entitled: **U.S. BANK TRUSTEES LIMITED (AS TRUSTEE)**

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: **BRODIES LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 13468075

Charge code: 1346 8075 0002

The Registrar of Companies for England and Wales hereby certifies that a charge dated 20th August 2021 and created by BAVARIAN SKY UK 4 PLC was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 1st September 2021 .

Given at Companies House, Cardiff on 2nd September 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**



EXECUTION VERSION

.....
Brodies LLP Solicitors
Date: 31 August 2021
Ref: BMW2347.3

SCOTTISH SUPPLEMENTAL CHARGE

ASSIGNATION IN SECURITY

by

- (1) **BAVARIAN SKY UK 4 PLC** a company incorporated in England and Wales with limited liability (registered number 13468075) whose registered office is at c/o Wilmington Trust SP Services (London) Ltd, Third Floor, One King's Arms Yard, London, EC2R 7AF (the "**Issuer**");

In favour of

- (2) **U.S. BANK TRUSTEES LIMITED** (registered number 02379632), a private limited company incorporated under the laws of England and Wales with its principal office at 125 Old Broad Street, Fifth Floor, London, EC2N 1AR (in its capacity as the "**Trustee**", which expression shall include such company and all other persons or companies for the time being acting as Trustee pursuant to the terms of the Trust Deed);

With the acknowledgement of

- (3) **BMW FINANCIAL SERVICES (GB) LIMITED** a company incorporated in England and Wales with limited liability (registered number 01288537) whose registered office is at Summit One, Summit Avenue, Farnborough, England, GU14 0FB (in its capacity as the "**Seller**"),

WHEREAS

- (A) This deed is supplemental to a deed of charge dated 20 August 2021 entered into by, among others, the Issuer, the Seller and the Trustee (the "**Deed of Charge**").
- (B) Pursuant to the Receivables Purchase Agreement, the Seller has sold, transferred and assigned to the Issuer all beneficial rights to certain Purchased Receivables. Some of such Receivables are Scottish (the "**relevant Scottish Purchased Receivables**").
- (C) Legal title to the relevant Scottish Purchased Receivables is and will continue to be held by and vested in the Seller.
- (D) Pursuant to clause 2.1 of the Receivables Purchase Agreement, a declaration of trust forming part of a Transfer Notice dated 20 August 2021 (the "**Scottish Declaration of Trust**") has been granted by the Seller in favour of the Issuer and delivered, in terms of which the relevant Scottish Purchased Receivables and other related Ancillary Rights as more fully specified therein (the "**Scottish Trust Property**") are held in trust by the Seller for the Issuer.
- (E) The Seller has confirmed that it holds the beneficial interest in the Scottish Trust Property for the Issuer.
- (F) Pursuant to clause 4.10 of the Receivables Purchase Agreement, a Scots law governed floating charge dated 20 August 2021 (the "**Scottish Vehicle Sales Proceeds Floating Charge**") has been granted by the Seller in favour of the Issuer in terms of which Scottish Vehicle Sales Proceeds are charged by the Seller in favour of the Issuer.

- (G) Pursuant to clause 5.2 (*Scottish Trust and Scottish Vehicle Sales Proceeds Floating Charge Security*) of the Deed of Charge, the Issuer now proposes to assign by way of security to the Trustee its rights under the Scottish Declaration of Trust and the Scottish Vehicle Sales Proceeds Floating Charge.

WITNESSES

1. Schedule 1 (*Master Definitions Schedule*) to the incorporated terms memorandum signed by, amongst others, the Issuer, the Seller and the Trustee and dated on or about 20 August 2021 (the "**Master Definitions Schedule**") is expressly and specifically incorporated into this deed and, accordingly, the expressions defined in the Master Definitions Schedule shall, except where the context otherwise requires and save where otherwise defined herein, have the same meanings in this deed, including the recitals hereto and this deed shall be construed in accordance with the interpretation provisions set out in the Master Definitions Schedule.
2. This deed is the Scottish Supplemental Charge referred to in the Master Definitions Schedule.
3. The Issuer, as holder of the beneficial interest or (as applicable) the security holder's interest therein, with absolute warrandice and subject to clause 9 (*Redemption and Release*) of the Deed of Charge, (to the extent not already assigned pursuant to the Deed of Charge) hereby assigns to and in favour of the Trustee by way of first fixed security for the payment or discharge of the Secured Obligations:
 - (a) all its right, title, interest and benefit, present and future, in, under and pursuant to the Scottish Declaration of Trust;
 - (b) all its right, title, interest and benefit, present and future, in and to the Scottish Trust Property including the benefit of all covenants, undertakings, representations, warranties and indemnities in respect thereof, all powers and remedies of enforcement and/or protection thereunder, all rights to receive payment of all amounts assured or payable (or to become payable) thereunder, all rights to serve notices and/or to make demands and all rights to take such steps as are required to cause payment to become due and payable thereunder and all causes and rights of action in respect of any breach and all rights to receive damages or obtain other relief in respect thereof; and
 - (c) all its right, title, interest and benefit, present and future, in, under and pursuant to the Scottish Vehicle Sales Proceeds Floating Charge,surrogating and substituting the Trustee in its full right and place therein and thereto.
4. The Issuer hereby confirms that all the obligations, undertakings, covenants, rights and powers specified and contained in the Deed of Charge which relate to the property referred to in and the security and other rights and powers created under and pursuant to the Deed of Charge shall be deemed to be repeated herein and shall apply *mutatis mutandis* to the property referred to in Clause 3 hereof and the security and other rights and powers created under and pursuant hereto and that the whole remaining terms of the Deed of Charge shall, except in so far as inconsistent herewith apply *mutatis mutandis* hereto **provided always that** this deed shall be without prejudice to the Deed

of Charge and all of the rights, powers obligations and immunities comprised therein and arising pursuant thereto, which shall remain in full force and effect notwithstanding this deed.

5. The Trustee will exercise its powers and authority under this Deed in the manner provided for in the Deed of Charge and in the Trust Deed and, in so acting, the Trustee shall have the protection, immunities, rights, powers, authorisations, indemnities and benefits conferred on it under and by the Trust Deed and the other Transaction Documents.
6. This deed shall be deemed delivered to the Trustee on receipt by the Trustee of copies (duly executed by the Issuer and the Seller) of this deed (whether by fax, e-mail or otherwise) and whether or not the principal of this deed is also physically delivered.
7. The Issuer hereby gives notice of and intimates the assignation in security made in terms of paragraph 3 above to the Seller and the Seller by its execution hereof acknowledges such notice and intimation and confirms that, save under or pursuant to the Transaction Documents, as at the date of delivery of this deed it has not received notification of any other dealing with the Scottish Declaration of Trust, the Scottish Trust Property and/or the Scottish Vehicle Sales Proceeds Floating Charge.
8. This deed may be executed in any number of counterparts and by each of the parties on separate counterparts. Where executed in counterparts.
 - 8.1 This deed will not take effect until each of the counterparts and the Scottish Declaration of Trust and the Scottish Vehicle Sales Proceeds Floating Charge have been created and/or delivered (as applicable).
 - 8.2 Each counterpart will be held as undelivered until the parties agree a date on which the counterparts are to be treated as delivered.
9. The date of delivery may be inserted in the testing clause in the space provided for the date of delivery of this deed.

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

IN WITNESS WHEREOF this deed consisting of this and preceding three pages is executed as follows and where executed in counterparts is delivered for the purposes of the Legal Writings (Counterparts and Delivery) (Scotland) Act 2015 on 20 August 2021 with the counterparts executed by Bavarian Sky UK 4 plc and BMW Financial Services (GB) Limited being treated as delivered on such date and in such order:

SUBSCRIBED for and on behalf of the said
BAVARIAN SKY UK 4 PLC



Signature of witness

IOANNIS KYRIAKOPOULOS

Full name of above (print)

Address of witness

Third Floor
1 King's Arms Yard
London
EC2R 7AF



Signature of director

Daniel Wynne

Full name of above (print) **Director**

18-8-21

Date of signing

LONDON

Place of signing

We, BMW FINANCIAL SERVICES (GB) LIMITED as Seller hereby acknowledge the terms of this Scottish Supplemental Charge and the assignation in security constituted hereby.

Acknowledged for and subscribed for and on behalf of the said

BMW FINANCIAL SERVICES (GB)
LIMITED

[Redacted]

Signature of witness

SHARON SINCLAIR
Full name of above (print)

[Redacted]

Address of witness

[Redacted]

Signature of Director/Authorised Signatory

CHRIS SINCLAIR
Full name of above (print)

19/08/21
Date of signing

WINCHESTER
Place of signing

FOR BMW INTERNAL APPROVAL ONLY

[Redacted]

Signature of Director/Authorised Signatory

MICHAEL DENNETT
Full name of above (print)

19-08-2021
Date of signing

BURRINGTON, SOMERSET
Place of signing