



Registration of a Charge

Company Name: **MURRAY CAPITAL LIMITED**

Company Number: **SC206168**



XCWPVWHV

Received for filing in Electronic Format on the: **12/02/2024**

Details of Charge

Date of creation: **26/01/2024**

Charge code: **SC20 6168 0005**

Persons entitled: **SG KLEINWORT HAMBROS BANK LIMITED**

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: **SG KLEINWORT HAMBROS BANK LIMITED**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 206168

Charge code: SC20 6168 0005

The Registrar of Companies for Scotland hereby certifies that a charge dated 26th January 2024 and created by MURRAY CAPITAL LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 12th February 2024 .

Given at Companies House, Edinburgh on 12th February 2024

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**

CHARGE OVER ASSETS

THIS IS AN IMPORTANT DOCUMENT. YOU SHOULD TAKE INDEPENDENT LEGAL ADVICE ON THE NATURE AND EXTENT OF YOUR POTENTIAL LIABILITY TO SG KLEINWORT HAMBROS BANK LIMITED BEFORE SIGNING AND SIGN ONLY IF YOU WANT TO BE LEGALLY BOUND.

IF YOU SIGN AND WE ARE NOT PAID AMOUNTS OWED TO US, YOU MAY LOSE THE ASSETS CHARGED AND ASSIGNED IN TERMS OF THIS DEED.

This deed is dated 26 January 2024

and made by

You: Murray Capital Limited of 26 Charlotte Square, Edinburgh EH2 4ET. Company number SC206168;

in favour of

We/Us: SG Kleinwort Hambros Bank Limited, One Bank Street, Canary Wharf, London E14 4SG

1. Definitions

In this charge over assets the following words and expressions shall mean:

Charged Assets: all the assets of any kind which are the subject of any security interest created or purported to be created under this deed.

Charged Bank Account: as at the date of this charge over assets, each account listed in Schedule 1 Part A (*Bank Accounts*) and every additional and/or substitute bank account(s) in the future opened with us which is designated in writing by us as a Charged Bank Account, which in each case may be substituted, redesignated or renumbered from time to time.

Charged Cash Deposit: all amounts now and in the future standing to the credit of any Charged Bank Account, including all interest accrued or accruing in the future on such amounts and credited to any Charged Bank Account and any amount in any currency description or designation which derives in whole or in part from such deposits or such amounts of interest (including, by way of renewal or replacement of any sum deposited to any Charged Bank Account).

Charged Cash Proceeds: all sums of money now or in future standing to the credit of the Charged Cash Proceeds Accounts, including all proceeds (whether of an income or capital nature) derived directly or indirectly from the Charged Securities.

Charged Cash Proceeds Account:	each cash account held with us from time to time which is linked to a Charged Securities Account.
Charged Securities:	the stocks, shares, structured deposit rights, bonds and securities or investments of any kind whatsoever (whether marketable or otherwise) negotiable instruments, warrants and other rights which are now or in the future held or recorded in the Charged Securities Accounts, whether lodged with or held by us or on our behalf or to our order or transferred to or registered in our name or any of our nominees (whether for safe custody collection security or otherwise) or held by or on behalf of any clearance system or settlement system for us or any of our nominees in each such case on your behalf.
Charged Securities Account:	as at the date of this charge over assets, each account listed in Schedule 1 Part B (<i>Securities Accounts</i>) and every additional and/or substitute bank account(s) in the future opened with us which is designated in writing by us as a Charged Securities Account, which in each case may be substituted, redesignated or renumbered from time to time.
Charged Securities Portfolio:	(1) the Charged Securities Accounts; and (2) the Charged Cash Proceeds Accounts.
Custodian:	SG Kleinwort Hambros Bank Limited, a limited company having its registered office at One Bank Street, Canary Wharf, London E14 4SG registered with company number 964058, in its capacity as custodian.
Expenses:	All costs and expenses including legal fees we incur at any time in connection with the Charged Assets or the Secured Obligations or in taking or perfecting this deed or in preserving defending or enforcing the security created by this deed or in exercising any power under this deed or otherwise with Interest from the date they are incurred.
Interest:	Interest at an annual rate of 7% over the base rate of SG Kleinwort Hambros Bank Limited in force from time to time.
Receiver	Any one or more receiver or manager, or receiver and manager, appointed by us under this Deed (whether sole, joint and/or several and including any substitute).

Secured Obligations:

All of your liabilities to us of any kind and in any currency (whether present or future actual or contingent and whether incurred alone or jointly with another) together with our charges and commission, Interest and Expenses.

2. Charge and assignment to us

You agree to pay or otherwise discharge the Secured Obligations as and when they fall due and as a continuing security for such payment and discharge you, as absolute owner and with full title guarantee:

- (a) charge to us by way of fixed charge all of your present and future rights, title and interest in and to the Charged Securities, Charged Cash Proceeds and Charged Securities Portfolio;
- (b) charge to us by way of fixed charge all of your present and future rights, title and interest in and to each Charged Cash Deposit and each Charged Bank Account; and
- (c) assign to us absolutely, subject to re-assignment (on the basis that on redemption of the security, we will deliver to you a confirmation substantially in the form of re-assignment attached hereto as Schedule 2), all present and future rights of whatever nature which you may have or acquire:
 - (i) against any clearance system or settlement system in respect of the Charged Securities, the Charged Cash Proceeds or the Charged Securities Portfolio, including any rights which you may have under any agreement with any clearance system or settlement system or the owner, licensee or operator of such a system and any right to require delivery by such clearance system or settlement system of the Charged Securities or the Charged Cash Proceeds to you or to someone on your instructions; and
 - (ii) all of your rights, title and interest in and to, and in relation to and/or arising from any agreement, made between you and the Custodian, relating to the custody of the Charged Securities or the Charged Cash Proceeds.

3. Your Obligations

3.1 You agree to:

- (a) deposit with us or someone else that we nominate all stock and share certificates and other documents of title or evidence of ownership from time to time relating to the Charged Assets;
- (b) execute and deliver to us all share transfers and other documents as we may request from time to time in order to enable us to be registered as the owner or otherwise obtain a legal title to or to perfect the security interest in the Charged Assets, with the intent that we may at any time without notice complete and present such transfers and documents for registration;
- (c) unless we agree otherwise in writing, to give instructions that all dividends distributions and other income arising from the Charged Securities should be paid to us;

- (d) pay any amounts that are called for from holders of the Charged Securities or any other payments due from time to time in respect of the Charged Assets;
- (e) at our request, transfer legal title to any of the Charged Assets to us or someone else that we nominate and arrange for such Charged Assets to be registered in our name or the name of the person that we nominate; and
- (f) notify the Custodian that you have (i) charged in our favour the Charged Securities Portfolio and (ii) assigned to us your rights, title and interest in and to any custodian agreement entered into by you in relation to the Charged Assets, in the form of the notice of assignment and charge attached hereto as Schedule 3.

4. Our Powers

- 4.1 We will become entitled to enforce the security interests created in terms of this charge over assets if you fail to pay or otherwise perform all or any of the Secured Obligations.
- 4.2 You authorise us at any time after the security interests created in terms of this charge over assets have become enforceable to apply the Charged Assets or any part of it in payment or discharge of the whole or any part of the Secured Obligations and this authority will override any term to the contrary in relation to the Charged Assets.
- 4.3 Section 103 of the Law of Property Act 1925 shall not apply to this charge over assets and our power of sale shall arise and may be exercised at any time after this deed has become enforceable, such that we may apply all or any part of the Charged Assets against the Secured Obligations. (This section would otherwise prevent us from selling the property until certain conditions had been met, including needing to give you three months to make the payment before exercising our right to sell).
- 4.4 We may at our discretion pay any amounts that are called for from holders of the Charged Assets or other payments due from time to time in respect of the Charged Assets or payable in respect of any rights attaching to the Charged Assets.
- 4.5 The restriction on the right of consolidation contained in Section 93(1) of the Law of Property Act 1925 shall not apply to this charge over assets. (This means that if you have any other securities or assets charged to us, we can require you to pay off all amounts due to us before we release any of them).
- 4.6 We may as we think fit exercise any rights attaching to the Charged Assets for the purpose of preserving the value of or realising the Charged Assets but otherwise we will only exercise such rights in accordance with your instructions.
- 4.7 In addition to any lien or right to which we may be entitled by law we may set off and apply any deposit or credit balance on any account (including any Charged Bank Account and including any Charged Cash Deposit) of yours with us against the whole or any part of the Secured Obligations, whether or not that deposit or balance is due to you. We may exercise this right after giving you any notice as may be required by the Banking Conduct of Business Sourcebook for UK retail deposits and both before and after demand. (The Banking Conduct of Business Sourcebook obliges us to give notice of set-off to certain account holders like individuals, enterprises that employ fewer than 10 people and have a turnover or annual balance sheet that does not exceed €10m, charities with an annual income of less than £1m and natural persons acting as trustees outside their trade, business or profession).

- 4.8 The credit balance on any account (including any Charged Bank Account and including any Charged Cash Deposit) that you have with us will not be repayable to you until all amounts you owe us under the Secured Obligations have been paid, unless we in our absolute discretion permit withdrawals.
- 4.9 We may exchange or convert any currency held or received to the currency or currencies in which your obligations are expressed at the spot rate of exchange at which we are able, on the relevant date, to purchase the relevant currency, which rate may include any premiums or costs of exchange normally payable.
- 4.10 We shall have the power to appoint a Receiver of the whole or any part of the Charged Assets and (so far as the law allows) to remove and/or substitute any such appointee.

5. Representations

You hereby represent and warrant to us on the date of this charge over assets and on each and every day until the discharge of the security interest created by the charge over assets that:

- (a) this charge over assets constitutes your legal, valid and binding obligations enforceable against you in accordance with its terms;
- (b) no event has occurred or circumstances exists which constitutes or with the giving of notice or lapse of time would constitute a breach of the provisions of this charge over assets;
- (c) you are the sole legal and beneficial owner of and have good title to the Charged Assets subject only to the rights granted in our favour by this charge over assets; and
- (d) this charge over assets creates a priority security interest in the Charged Assets in our favour.

6. Restrictions

You may not without our prior consent assign, deal with, mortgage, charge or create any other security in respect of or in relation to the Charged Assets (other than an assignment, mortgage or charge in favour of us) and the Charged Assets will not be transferrable and/or repayable to you until all the Secured Obligations have been discharged in full.

7. Permitted Dealings of Charged Securities

If we permit you to sell any Charged Securities and replace them with others of such a type as we may agree, the replacement securities shall be subject to this charge over assets and form part of the defined "Charged Securities".

8. Return of Similar Securities on Discharge

On discharge of this charge over assets you will accept in place of all or any of the Charged Securities delivery of other securities of the same class and denomination.

9. Application of Payments

- 9.1 We may apply any payments received for your account to reduce any part of the Secured Obligations in such order as we shall reasonably decide.

- 9.2 If we receive notice of any charge or interest affecting the Charged Assets, we may open a new account or accounts. Whether or not we open any such account, no payment received by us after receiving such notice shall (if followed by any payment out of or debit to the affected account) be applied towards or have the effect of discharging any part of your Secured Obligations outstanding at the time of receiving such notice.

10. Further Assurance

You will at your own cost at our request execute any deed or document (including any mortgage, charge, power of attorney or other security) and take any action required by us to complete or perfect the security created or intended to be created under this charge over assets or to further secure the Secured Obligations on the Charged Assets.

11. Power of Attorney

To give effect to this charge over assets and secure the exercise of any of our powers, you irrevocably appoint us to be your attorney (with full power to substitute another person to act as your attorney for us in our place and to delegate our power to another person) to do all the things you are able to do with the Charged Securities, and in your name to sign or execute any documents, deeds and other instruments, and take, continue or defend any proceedings.

12. Third Party Rights

- 12.1 Unless expressly provided to the contrary in this deed, no person other than a party to this deed shall have any right by virtue of either the Contracts (Rights of Third Parties) Act 1999 or otherwise to enforce any term (express or implied) of this deed.
- 12.2 Notwithstanding any term of this deed, the consent of any person who is not a party is not required to rescind or vary this deed at any time.

13. Notices

- 13.1 We may send any notice or demand to you by post or fax or deliver it to you at the last address you have provided to us.
- 13.2 A notice or demand from us shall be deemed served:
- (a) if by post, at 10.00 am on the business day after posting business day, even if it is subsequently returned undelivered;
 - (b) if by fax, at the time of sending; and
 - (c) if by physical delivery, when it has been left at the relevant address in an envelope expressly marked for your attention.

The making of one demand shall not preclude us from making any further demand.

14. Exercise of powers

We shall not be liable for any loss sustained by you in consequence of the exercise of our rights under this charge over assets, including any loss of interest caused by determination before maturity of any deposit in any account (including any Charged Bank Account or Charged Cash Proceeds Account) (except as a result of our gross negligence or wilful misconduct).

15. Protective provisions

- 15.1 Until all of your Secured Obligations have been unconditionally and irrevocably paid and satisfied in full, we may place and keep to the credit of a suspense account any money received from, or realised in respect of, your liability under this charge over assets. We shall have no intermediate obligation to apply such money in or towards the discharge of any of your Secured Obligations.
- 15.2 Until all of your Secured Obligations have been unconditionally and irrevocably paid and discharged in full, we may refrain from applying or enforcing any other moneys, security or rights held by us in respect of your Secured Obligations or may apply and enforce such moneys, security or rights in such manner and in such order as we shall decide.
- 15.3 If we consider in good faith that any amount received in payment or purported payment of your Secured Obligations is capable of being avoided or reduced by virtue of any insolvency, bankruptcy, liquidation or other similar laws, your liability under this charge over assets and the security constituted by this charge over assets shall continue and such amount shall not be considered to have been irrevocably paid.

16. Governing Law

This charge over assets (and all non-contractual obligations arising from or in connection with this charge over assets) shall be governed by and construed in accordance with English law and you irrevocably submit to the non-exclusive jurisdiction of the courts of England and Wales in respect of any dispute arising out of or in connection with this deed.

17. Interpretation

- 17.1 The expressions "you"/"your" and "we"/"us"/"our" where the context admits include their respective successors in title and assigns.
- 17.2 If this deed is entered into by more than one person, then the use of the word "you" shall be deemed to refer to such persons both together and separately and your liability under this deed shall be joint and several. None of you shall be released from any liability to us nor shall the security created by this deed be discontinued by reason of this deed not being or ceasing to be binding upon any other of you whether or not by our agreement with them.
- 17.3 Interest will be calculated both before and after demand or judgment on a daily basis and compounded according to agreement or in the absence of agreement monthly on such days as we may select.
- 17.4 Each of the provisions of this deed shall be severable and distinct from one another and if one or more of such provisions is invalid or unenforceable the remaining provisions shall not in any way be affected.
- 17.5 This deed shall be treated separately from and is in addition to any other security held by us now or in the future for the Secured Obligations and shall not merge with or prejudice such other security or any other contractual or legal rights that we have.

THIS DEED has been executed as a deed and is delivered and shall take effect on the date stated at the beginning of this Deed.

Murray Capital Limited

)

E. C. C.

Signed and delivered as a deed

)

Director

by you acting by a director

)

and its secretary or two directors

)

)

)

)

)

[Signature]
Secretary/Director

Full Name: _____

Address (Registered Office/Principal Place of Business): 26 CHARLOTTE SQUARE
EDINBURGH

Address for service of notices (if different from registered office): _____

Place of Incorporation: SCOTLAND

SCHEDULE 1

PART A

Charged Bank Accounts

Account Number

[REDACTED]

Name/Designation

Murray Capital Limited

SCHEDULE 1

PART B

Charged Securities Accounts

Account Number

[REDACTED]

Name/Designation

Murray Capital Limited