

# MR01 012073/613

## Particulars of a charge



Companies House

**A fee is payable with this form.**  
Please see 'How to pay' on the  
last page.

**You can use the WebFiling service to file this form online.**  
Please go to [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)

☒ **What this form is for**  
You may use this form to register  
a charge created or evidenced by  
an instrument.

☒ **What this form is NOT for**  
You may not use this form to  
register a charge where there is  
an instrument. Use form MR08.

THURSDAY



SCT

\*S44GUJ14\*  
02/04/2015  
COMPANIES HOUSE

#284

This form must be delivered to the Registrar for registration within  
**21 days** beginning with the day after the date of creation of the charge.  
delivered outside of the 21 days it will be rejected unless it is accompanied  
by a court order extending the time for delivery.



You must enclose a certified copy of the instrument with this form. This will be  
scanned and placed on the public record. **Do not send the original.**

### 1 Company details

Company number S C 2 1 6 1 5 4

Company name in full ST VINCENT STREET DEVELOPMENTS LIMITED

For official use

→ **Filing in this form**

Please complete in typescript or in  
bold black capitals.

All fields are mandatory unless  
specified or indicated by \*

### 2 Charge creation date

Charge creation date 2 7 0 3 2 0 1 5

### 3 Names of persons, security agents or trustees entitled to the charge

Please show the names of each of the persons, security agents or trustees  
entitled to the charge.

Name ABBEY NATIONAL TREASURY SERVICES PLC

Name

Name

Name

If there are more than four names, please supply any four of these names then  
tick the statement below.

☐ I confirm that there are more than four persons, security agents or  
trustees entitled to the charge.

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**Brief description**

Please give a short description of any land, ship, aircraft or intellectual property registered or required to be registered in the UK subject to a charge (which is not a floating charge) or fixed security included in the instrument.

Brief description

Please submit only a short description. If there are a number of plots of land, aircraft and/or ships, you should simply describe some of them in the text field and add a statement along the lines of, "for more details please refer to the instrument".

Please limit the description to the available space.

5

**Other charge or fixed security**

Does the instrument include a charge (which is not a floating charge) or fixed security over any tangible or intangible or (in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box.

- ☐ Yes  
☒ No

6

**Floating charge**

Is the instrument expressed to contain a floating charge? Please tick the appropriate box.

- ☒ Yes Continue  
☐ No Go to **Section 7**

Is the floating charge expressed to cover all the property and undertaking of the company?

- ☒ Yes

7

**Negative Pledge**

Do any of the terms of the charge prohibit or restrict the company from creating further security that will rank equally with or ahead of the charge? Please tick the appropriate box.

- ☒ Yes  
☐ No

8

**Trustee statement <sup>①</sup>**

You may tick the box if the company named in Section 1 is acting as trustee of the property or undertaking which is the subject of the charge.

☐

<sup>①</sup> This statement may be filed after the registration of the charge (use form MR06).

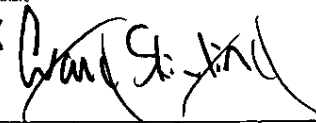
9

**Signature**

Please sign the form here.

Signature

Signature

X  X

This form must be signed by a person with an interest in the charge.

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Particulars of a charge



**Presenter information**

You do not have to give any contact information, but if you do, it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name **ANDREW McDONALD**

Company name **DAVIDSON CHALMERS LLP**

Address **12 HOPE STREET**

Post town **EDINBURGH**

County/Region

Postcode **E H 2 4 D B**

Country

DX **ED408 - EDINBURGH**

Telephone **0131 625 9191**



**Certificate**

We will send your certificate to the presenter's address if given above or to the company's Registered Office if you have left the presenter's information blank.



**Checklist**

**We may return forms completed incorrectly or with information missing.**

**Please make sure you have remembered the following:**

- ☐ The company name and number match the information held on the public Register.
- ☐ You have included a certified copy of the instrument with this form.
- ☐ You have entered the date on which the charge was created.
- ☐ You have shown the names of persons entitled to the charge.
- ☐ You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8.
- ☐ You have given a description in Section 4, if appropriate.
- ☐ You have signed the form.
- ☐ You have enclosed the correct fee.
- ☐ Please do not send the original instrument; it must be a certified copy.



**Important information**

**Please note that all information on this form will appear on the public record.**



**How to pay**

**A fee of £13 is payable to Companies House in respect of each mortgage or charge filed on paper.**

Make cheques or postal orders payable to 'Companies House.'



**Where to send**

**You may return this form to any Companies House address. However, for expediency, we advise you to return it to the appropriate address below:**

**For companies registered in England and Wales:**  
The Registrar of Companies, Companies House,  
Crown Way, Cardiff, Wales, CF14 3UZ.  
DX 33050 Cardiff.

**For companies registered in Scotland:**  
The Registrar of Companies, Companies House,  
Fourth floor, Edinburgh Quay 2,  
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF.  
DX ED235 Edinburgh 1  
or LP - 4 Edinburgh 2 (Legal Post).

**For companies registered in Northern Ireland:**  
The Registrar of Companies, Companies House,  
Second Floor, The Linenhall, 32-38 Linenhall Street,  
Belfast, Northern Ireland, BT2 8BG.  
DX 481 N.R. Belfast 1.



**Further information**

For further information, please see the guidance notes on the website at [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

**This form is available in an alternative format. Please visit the forms page on the website at [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)**



**FILE COPY**

## **CERTIFICATE OF THE REGISTRATION OF A CHARGE**

Company number: 216154

Charge code: SC21 6154 0007

The Registrar of Companies for Scotland hereby certifies that a charge dated 27th March 2015 and created by ST VINCENT STREET DEVELOPMENTS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 2nd April 2015.

Given at Companies House, Edinburgh on 9th April 2015



**Companies House**



**THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES**

Certified a true copy  
for and on the behalf of  
DAVIDSON CHALMERS LLP

*David St. John*  
Solicitor  
2/4/15

FLOATING CHARGE

by

ST VINCENT STREET DEVELOPMENTS LIMITED

in favour of

ABBAY NATIONAL TREASURY SERVICES PLC

27 MARCH

2015

DAVIDSON CHALMERS LLP  
12 HOPE STREET  
EDINBURGH EH2 4DB

## FLOATING CHARGE

by

**ST VINCENT STREET DEVELOPMENTS LIMITED**, a company incorporated in Scotland under the Companies Acts with registered number SC216154 and having its registered office at Lomond Court, Castle Business Park, Stirling FK9 4TU (the "**Chargor**");

in favour of

**ABBEY NATIONAL TREASURY SERVICES PLC**, a company incorporated and registered under the laws of England and Wales with company number 2338548 whose registered office is at 2 Triton Square, Regents Place, London NW1 3AN (the "**Lender**").

CONSIDERING THAT the Chargor has agreed to adhere to the obligations owing to the Lender in terms of the Facility Agreement and Debenture and has further agreed to secure its obligations to the Lender under the Facility Agreement and pursuant to the Debenture by the grant to the Lender of this charge.

## NOW THEREFORE THE PARTIES HEREBY AGREE AS FOLLOWS:

### 1 Interpretation

- 1.1 In this Floating Charge the following words have the following meanings unless the context otherwise requires:

"Charge"	means this floating charge;
"Charged Property"	means all and every part of the property, assets and undertaking of the Chargor;
"Certificate"	has the meaning given in Clause 2;
"Debenture"	means the debenture referred to in the Facility Agreement and dated 1 August 2014 and made between the original chargors named in it and the Lender;
"Encumbrance"	means any fixed or floating charge, standard security, assignment in security, mortgage, lien, pledge, charge, assignment, hypothec, title retention, security interest or any other agreement or arrangement having the effect of conferring a security interest;
"Event of Default"	has the same meaning as is ascribed to it in the Facility Agreement (and also includes any similar or analogous default or acceleration event under any other facility agreement or letter between the Lender and the Chargor);
"Facility Agreement"	means a £60m Sterling term loan facility agreement dated 30 July 2014 between (i) Scarborough Property (UK) Limited and Scarborough Property Developments Limited as Original Borrowers; (ii) Scarborough Property Developments Limited and Others as Original Guarantors; (iii) Scarborough

Property Developments Limited as Obligor's Agent and (iv) the Lender as lender;

<b>"Finance Document"</b>	has the same meaning as is ascribed to it in the Facility Agreement;
<b>"fixed security"</b>	has the meaning ascribed to it under Section 70 of the Insolvency Act;
<b>"Insolvency Act"</b>	means the Insolvency Act 1986;
<b>"perform"</b>	means perform, comply and observe (and "performance" shall be construed accordingly);
<b>"person"</b>	includes any individual, company, corporation, firm, partnership, joint venture, club, association, organisation, trust, state or agency of the state (in each case, whether or not having separate legal personality);
<b>"property"</b>	includes heritable, real, moveable, personal, corporeal and incorporeal property;
<b>"Receiver"</b>	means any receiver or administrator appointed in respect of the Charged Property (whether pursuant to this Charge, pursuant to any statute, by a court or otherwise) and includes joint receivers;
<b>"Secured Liabilities"</b>	means all present and future monies, obligations or liabilities whatsoever now or hereafter due, owing or incurred to the Lender by the Chargor and each Chargor, including (but not limited to) under the terms of or in connection with the Facility Agreement and/or any other Finance Document.

1.2 Headings are inserted for convenience only and shall not affect the interpretation of this Charge.

1.3 In this Charge:

- 1.3.1 reference to the Lender includes their respective assignees, whether immediate or derivative;
- 1.3.2 the singular shall include the plural and vice versa;
- 1.3.3 references to any statutory provision shall be deemed to include any amendment or re-enactment thereof for the time being in force; and
- 1.3.4 a reference to a particular gender shall, where the context admits, include a reference to the other genders.

## 2 **Bond and Certificate**

- 2.1 The Chargor shall on demand pay to the Lender and discharge all the Secured Liabilities as and when they fall due.
- 2.2 A certificate ("**Certificate**") by or on behalf of the Lender shall, in the absence of manifest error, conclusively fix and ascertain the amount of the Secured Liabilities.

## 3 **Floating Charge**

- 3.1 The Chargor hereby charges the Charged Property by way of a floating charge in favour of the Lender as continuing security for the payment and discharge of the Secured Liabilities.
- 3.2 Paragraph 14 of Schedule B1 to the Insolvency Act (incorporated by Schedule 16 to the Enterprise Act 2002) shall apply to this Charge.

## 4 **Encumbrances**

The Chargor shall not create, incur or assume or permit to exist subsequent to the date of this Charge any Encumbrance on all or any part of the Charged Property except for any Encumbrance created with the prior written consent of the Lender other than that which may arise by operation of law.

## 5 **Ranking**

- 5.1 Subject to the terms of the Debenture, the floating charge hereby created shall rank, subject to statute in priority to:
  - 5.1.1 any fixed security which shall be created by the Chargor after its execution of this Charge other than a fixed security in favour of the Lender; and
  - 5.1.2 any other floating charge which shall be created by the Chargor after its execution of this Charge; and

subject as aforesaid, no such fixed security or other floating charge shall rank in priority to or equally with the floating charge hereby created by it.

## 6 **Facility Agreement and Debenture**

- 6.1 The Chargor hereby undertakes to perform all of its obligations under the Facility Agreement and the Debenture. The Facility Agreement and the Debenture remains in full force and effect notwithstanding the execution and delivery of this Charge.
- 6.2 In the event of an inconsistency between this Charge and the Facility Agreement and the Debenture the terms of the Facility Agreement and the Debenture shall prevail to the extent of such inconsistency.

## 7 **Appointment of Receiver or Administrator**

- 7.1 Subject to the Debenture, the Lender shall be entitled to appoint (i) a Receiver in respect of the Charged Property or any part thereof or (ii) an administrator (in each case in accordance with and to the extent of the applicable laws) in the event of, and either forthwith upon or at any time subsequent to, any of:-



- 7.1.1 the occurrence of any of the events specified in Section 52 of the Insolvency Act; or
  - 7.1.2 a request to the Lender by the Chargor for such appointment; or
  - 7.1.3 the presentation of a petition for an administration order being made in relation to the Chargor; or
  - 7.1.4 upon payment not being made of the Secured Liabilities (or any part thereof) when payment thereof has become due, following demand for payment having been made; or
  - 7.1.5 any step is taken (including, without limitation, the making of an application or the giving of any notice) by the Chargor to appoint an administrator in respect of the Chargor; or
  - 7.1.6 any step is taken (including, without limitation, the making of an application or the giving of any notice) by the Chargor or by any other person to wind up or dissolve the Chargor or to appoint a liquidator (whether provisional, interim or otherwise), trustee, receiver, administrative receiver or similar officer to the Chargor or any part of its undertaking; or
  - 7.1.7 the occurrence of an Event of Default which is continuing.
- 7.2 Without prejudice to Clause 7.1, in the event that any person appointed thereunder shall be removed by the court or shall otherwise cease to act then the Lender shall be entitled to appoint another person as receiver or administrator (as the case may be) in his place.
- 7.3 Each Receiver or administrator (as the case may be) so appointed shall be entitled to remuneration appropriate to the work and responsibilities involved upon the basis of charging from time to time adopted by such receiver or administrator (as the case may be) in accordance with the practice from time to time of his firm.
- 7.4 The Chargor shall be solely responsible for the acts, deeds and omissions of each receiver or administrator (as the case may be) so appointed and for his remuneration, costs, charges and expenses.
- 7.5 The Lender shall have no liability or responsibility for any act of such receiver or administrator (as the case may be) or any such remuneration, costs, charges and expenses.

## 8 Powers of Receiver or Administrator

Subject to the Debenture, any Receiver or administrator (as the case may be) appointed hereunder shall have, and be entitled to exercise, all powers conferred upon a receiver or administrator (as the case may be) by the Insolvency Act or otherwise by law and in addition to and without limiting these powers, any such Receiver or administrator shall have power:

- 8.1 implement and exercise all or any of the Chargor's powers and/or rights and/or obligations under any contract or other agreement forming part of the Charged Property;
- 8.2 to make any compromise or arrangement which he shall think expedient of or in respect of any claim by or against the Chargor;

- 8.3 to promote or procure the formation of any new company or corporation;
- 8.4 to subscribe for or acquire for cash or otherwise any share capital of any new company or corporation in the name of the Chargor and on its behalf and/or in the name(s) of any nominee(s) or trustee(s) for the Chargor;
- 8.5 to sell, feu, assign, transfer, exchange, hire out, grant leases of or deeds of conditions or servitudes over or otherwise dispose of or realise the Charged Property or any part thereof to any company or corporation and accept as consideration or part of the consideration therefor in the name of the Chargor and on its behalf and/or in the name(s) of any nominees(s) or trustee(s) for the Chargor any shares or further shares in any such company or corporation or allow the payment of the whole or any part of such consideration to remain deferred or outstanding by way of loan, debt or credit;
- 8.6 to sell, feu, assign, transfer, exchange, hire out, grant leases of or otherwise dispose of or realise on behalf of the Chargor any such shares or deferred consideration or part thereof or any rights or benefits attaching thereto;
- 8.7 to convene a general meeting of the Chargor;
- 8.8 to acquire any property on behalf of the Chargor;
- 8.9 to do all such other acts and things as he may consider desirable or necessary for realising or protecting the Charged Property or any part thereof or incidental or conducive to any of the matters, powers or authorities of a receiver or administrator;
- 8.10 to exercise in relation to the Charged Property or any part thereof all such powers, authorities and things as he would be capable of exercising if he were the absolute beneficial owner of the same; and
- 8.11 to use the name of the Chargor for all or any of the purposes aforesaid.

## 9 **Protection of Third Parties**

No person purchasing from or dealing with the Receiver shall be concerned to see or enquire whether any event has happened upon which any of his powers are or may be exercised or otherwise as to the propriety or regularity of acts purporting or intended to be in exercise of any such powers. All the protections to purchasers contained in Section 55 of the Insolvency Act or otherwise by law shall apply to any person purchasing from or dealing with the Receiver.

## 10 **Application of Enforcement Monies**

Subject to the Debenture, all monies held or received by the Lender or by any Receiver or administrator appointed by it under or pursuant to this Charge will, subject to the claims of any creditors ranking in priority to or *pari passu* with the claims of the Lender hereunder, be paid or applied in payment or discharge of the Secured Liabilities (subject to the terms of section 60 of the Insolvency Act) provided that nothing contained in this Charge shall limit the right of any Receiver or administrator (and the Chargor acknowledges that any Receiver or administrator is so entitled) if and for so long as the Receiver or administrator in their discretion, shall consider it appropriate, to place all or any monies arising from the enforcement of the security interest hereby granted or any security created pursuant hereto into a suspense account without any obligation to apply the same or any part thereof in or toward the discharge of any Secured Liabilities.

## 11 Release and Discharge

- 11.1 The Lender may at any time release the Chargor from any or all of its obligations under or pursuant to this Charge and/or all or any part of the Charged Property from the security created by this Charge upon such terms as the Lender may think fit but nothing in this Charge does, shall constitute or is intended to constitute a release of any of the Charged Property.
- 11.2 Upon irrevocable payment or discharge in full of the Secured Liabilities, the Lender shall at the Chargor's request and cost release to the Chargor (or as it may direct) the Charged Property from the floating charge hereby created.

## 12 Indemnity

- 12.1 The Lender and every Receiver or administrator appointed by the Lender hereunder shall be entitled to be indemnified by the Chargor:
- 12.1.1 in respect of all liabilities and reasonable and proper expenses incurred by it or him in the execution, or purported execution, of any of the powers, authorities or discretions vested in it or him pursuant to the Act or the Insolvency Act; and
- 12.1.2 against all actions, proceedings, reasonable and proper costs, claims and demands in respect of any matter or thing done or omitted in any way relating to the Chargor's assets and liabilities.
- always excepting any loss, liability, expense, cost, claim and demand caused negligent act or omission or wilful misconduct of the Lender, Receiver or administrator.
- 12.2 Subject to the Debenture, the Lender and any such Receiver may retain and pay all sums in respect of the same out of any monies recovered under the powers conferred by the Insolvency Act or this Charge.

## 13 Lender's Expenses

The Chargor shall pay to the Lender the reasonably incurred professional and other costs, charges and expenses which may be incurred by the Lender in connection with the perfection, enforcement or discharge of this Charge.

## 14 Miscellaneous Provisions

- 14.1 The security created by the Chargor under or pursuant to this Charge:
- 14.1.1 shall be a continuing security notwithstanding any settlement of account or other matter or thing whatsoever, and in particular (but without prejudice to the foregoing generality) shall not be considered satisfied by an intermediate repayment or satisfaction of part only of the Secured Liabilities, and shall continue in full force and effect until total and irrevocable satisfaction of the Secured Liabilities; and
- 14.1.2 shall be in addition to and shall not in any way prejudice or be prejudiced by (or by any total or partial release of) any other Encumbrance, guarantee, right or remedy which may now or from time to time be held or taken by the Lender in respect of the Secured Liabilities.

- 14.2 Neither the security granted pursuant to this Charge nor the rights, powers, discretions and remedies conferred upon the Lender by this Charge or by law shall be discharged, impaired or otherwise affected by:
- 14.2.1 any of the obligations of the Chargor under the Facility Agreement or the Debenture being or becoming illegal, invalid or unenforceable in any respect;
  - 14.2.2 time or other indulgence being granted or agreed to be granted to the Chargor in respect of its obligations under the Facility Agreement or the Debenture;
  - 14.2.3 any amendment to or variation of any or the obligations of the Chargor under the Facility Agreement or the Debenture;
  - 14.2.4 any waiver or release of any of the obligations of the Chargor under the Facility Agreement or the Debenture; or
  - 14.2.5 any other act or omission which but for this Clause might operate to discharge, impair or otherwise affect the security hereby created or the rights, powers and remedies conferred upon the Lender by this Charge or by law.
- 14.3 The Lender shall not be obliged, before exercising any of the rights, powers or remedies conferred upon it by or pursuant to this Charge or by law to:
- 14.3.1 take any action or obtain judgment or decree in any court against the Chargor;
  - 14.3.2 make or file any claim to rank in a winding-up or liquidation of the Chargor; or
  - 14.3.3 enforce or seek to enforce any other security taken, or exercise any right or plea available to the Lender.

**15 Avoidance of Payments**

No assurance, security, guarantee or payment which may be avoided under any law relating to bankruptcy, insolvency, administration or winding-up (including, without prejudice to the foregoing generality, sections 238 to 246 of the Insolvency Act) and no release, settlement, discharge or arrangement given or made by the Lender on the faith of any such assurance, security, guarantee or payment shall prejudice or affect the right of the Lender to enforce the security created by or pursuant to this Charge to the full extent of the Chargor's obligations.

**16 Waivers/Rights Cumulative**

- 16.1 Without prejudice to any other provision of this Charge, no failure or delay by the Lender to exercise any right, remedy, power or privilege under or pursuant to this Charge, or the Facility Agreement or the Debenture shall constitute a waiver thereof, nor shall any single or partial exercise thereof preclude any further exercise thereof or the exercise of any other right or remedy.
- 16.2 The rights and remedies under the Charge and the Facility Agreement or the Debenture are cumulative and not exclusive of any rights provided by law or otherwise.

**17 Further Assurance**

The Chargor shall execute and do all such assurances, acts and things as the Lender may reasonably require for perfecting or protecting the security created by or pursuant to this Charge over the Charged Property or for facilitating the realisation of such assets and the exercise of all powers, authorities and discretions vested in the Lender or in any Receiver or administrator and shall, in particular, execute all fixed securities, floating charges, assignations, securities, transfers, dispositions and assurances in relation to the Charged Property whether to the Lender or to its nominee(s) or otherwise and give all notices, orders and directions which the Lender may think expedient including, if so required by the Lender in the case of securities over heritable property, any such clauses as are contained in any of the Lender's standard or usual forms of standard security from time to time (including variations to the standard conditions set out in Schedule 3 of the Conveyancing & Feudal Reform (Scotland) Act 1970).

**18 Assignment**

The Lender may assign all or any of its rights and/or obligations hereunder to any person but the Chargor may not.

**19 Severability**

Each of the provisions in this Charge shall be severable and distinct from one another and if at any time any one or more of such provisions is or becomes or is declared null and void, invalid, illegal or unenforceable in any respect under any law or otherwise howsoever the validity, legality and enforceability of the remaining provisions hereof shall not in any way be affected or impaired thereby.

**20 Notices**

Without prejudice to any competent method of giving notice in law all notices or other communications to or upon the respective parties hereto may be deemed to be duly given or made if given or made in accordance with the provisions of the Debenture.

**21 Governing Law and Jurisdiction**

This Charge shall be governed in all respects by Scots Law and the Chargor submits to the non-exclusive jurisdiction of Edinburgh Sheriff Court and the Court of Session.

22      **Preservation**

The Chargor consents to the registration of this Charge and of any Certificate for preservation.

IN WITNESS WHEREOF these presents consisting of this and the preceding 8 pages are executed for and on behalf of the Chargor

at ~~Edinburgh~~ LEEDS

on 27 MARCH 2015

by GARETH EDE, director for the Chargor

R. Calderdale Witness

REUGEN CALDERDALE Full Name

GRD FLOOR R.H.S. BUILDING 3150 Address

THORPE PARK LEEDS LS15 8ZB

G EDE Director  
~~Signature of Esplanade Director~~ Esplanade Director