



Registration of a Charge

Company Name: **UPWARD MOBILITY LTD.**

Company Number: **SC309982**



XCXH1N00

Received for filing in Electronic Format on the: **23/02/2024**

Details of Charge

Date of creation: **10/02/2024**

Charge code: **SC30 9982 0001**

Persons entitled: **NATWEST SOCIAL & COMMUNITY CAPITAL**

Brief description:

Contains floating charge(s) (floating charge covers all the property or undertaking of the company).

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 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **MORTON FRASER MACROBERTS LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 309982

Charge code: SC30 9982 0001

The Registrar of Companies for Scotland hereby certifies that a charge dated 10th February 2024 and created by UPWARD MOBILITY LTD. was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 23rd February 2024 .

Given at Companies House, Edinburgh on 26th 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**

THIS IS AN IMPORTANT DEED. YOU SHOULD TAKE LEGAL ADVICE BEFORE SIGNING.

Owner: UPWARD MOBILITY LTD., a company registered in Scotland (registration number: SC309982) and having its registered office at Links House 15 Links Place, Suite 4/5, Edinburgh, Midlothian, United Kingdom, EH6 7EZ

Fund: NatWest Social & Community Capital (registered charity number: 1079626 and registered company number 03901460) and having its registered office at 250 Bishopsgate, London, England, EC2M 4AA

1. Owner's Obligations

The Owner will pay to the Fund on demand all the Owner's Obligations. The **Owner's Obligations** are all the Owner's liabilities to the Fund (present, future, actual or contingent and whether incurred alone or jointly with another) and include:

- 1.1 **Interest** at the rate charged by the Fund, calculated both before and after demand or decree on a daily basis and compounded according to agreement, or, in the absence of agreement, quarterly on the days selected by the Fund.
- 1.2 Any expenses the Fund or a receiver incurs (on a full indemnity basis and with Interest from the date of payment) in connection with:
 - 1.2.1 the **Property** charged by Clause 2. References to Property include any part of it.
 - 1.2.2 taking, perfecting, protecting, enforcing or exercising any power under this deed

2. Floating Charge

- 2.1 The Owner, as a continuing security for the payment on demand of the Owner's Obligations, gives to the Fund a floating charge over all its property, undertaking, assets (including uncalled capital) and rights owned now or in the future.
- 2.2 Any fixed charge given by the Owner to the Fund will rank in priority to the floating charge.
- 2.3 The floating charge will rank in priority to any fixed charge and any other floating charge granted by the Owner after completion of this deed, unless the Fund agrees otherwise.

3. Restrictions

The Owner will not, without the Fund's consent:

- 3.1 permit or create any fixed security, floating charge or lien on the Property, whether ranking before or after this deed, except in favour of the Fund.
- 3.2 dispose of any of its Land. References to **Land** are to any interest in heritable, freehold or leasehold land.
- 3.3 grant, or accept a surrender of, any lease or licence of any of its Land or consent to a tenant assigning or sub-letting.
- 3.4 dispose of any other property, assets or rights, other than in the ordinary course of business.
- 3.5 deal with its book and other debts, except by collecting them in the ordinary course of business. In particular, the Owner will not realise its book and other debts by means of invoice discounting or factoring arrangements.
- 3.6 call on, or accept payment of, any uncalled capital.

4. Property Undertakings

The Owner will:

- 4.1 permit the Fund at any time to inspect the Property.

- 4.2 keep all Property of an insurable nature comprehensively insured (including if requested by the Fund, terrorism cover) to the Fund's reasonable satisfaction for its full reinstatement cost. In default, the Fund may arrange insurance at the Owner's expense.
- 4.3 hold on trust for the Fund all proceeds of any insurance of the Property. At the Fund's option, the Owner will apply the proceeds in making good the relevant loss or damage, or to reduce the Owner's Obligations.
- 4.4 where required by the Fund, deposit with the Fund all insurance policies (or copies where the Fund agrees), and all deeds and documents of title relating to the Property.
- 4.5 keep the Property in good condition.
- 4.6 not, without the Fund's consent, carry out any development on or make any alterations to any Land which require planning permission or approval under building regulations.
- 4.7 pay all the money the Owner receives in respect of book and other debts into an account with the Fund. The Fund may specify the relevant account.

5. Investigating Accountants

The Fund may require the Owner to appoint a firm of accountants to review its financial affairs, if:

- 5.1 any of the Owner's Obligations are not paid when due.
- 5.2 the Fund considers that the Owner has breached any other obligation to the Fund.
- 5.3 the Fund considers any information provided by the Owner to be materially inaccurate.

Any review required will take place within 7 days of the Fund's request (or longer if the Fund agrees). The firm, and the terms of reference, must be approved by the Fund. The Owner (and not the Fund) will be responsible for the firm's fees and expenses, but the Fund may make payment and the Owner will repay the Fund on demand.

6. Enforcement

In addition to the Fund's statutory rights, the floating charge will become enforceable and the Fund may appoint an administrator or receiver, if:

- 6.1 the Fund demands payment of any of the Owner's Obligations.
- 6.2 the Owner asks the Fund, or the Fund receives notice of intention, to appoint an administrator or an administration application is made.
- 6.3 a meeting is called or a petition is presented for liquidation of the Owner.
- 6.4 any security is enforced in respect of any assets of the Owner.

7. Certificate of Owner's Obligations and Consent to Registration

A certificate signed by a Fund official as to the amount of the Owner's Obligations will be binding on the Owner, except if there is an obvious error. The Owner consents to the registration of this deed and the certificate for preservation and execution.

8. Appointment of Receiver or Administrator

The Fund may appoint or remove a receiver or receivers of the Property, or appoint an administrator of the Owner. If the Fund appoints a receiver, the Fund may fix and pay the receiver's fees and expenses. The receiver will be the Owner's agent and the Owner (and not the Fund) will be responsible for the acts, defaults and remuneration of the receiver.

9. Powers of the Fund and receivers

- 9.1 On the Floating Charge becoming enforceable, the Fund or any receiver may:
 - 9.1.1 carry on the Owner's business.
 - 9.1.2 enter, take possession of, and/or generally manage the Property.

- 9.1.3 complete any unfinished works or carry out any new works of building, reconstruction, maintenance or repair on any Land.
- 9.1.4 purchase any Land or other property and purchase, grant or release any interest in or right over Land or the benefit of any covenants affecting that Land. References to Land or Property include land or property that is purchased by the Fund or a receiver under this power.
- 9.1.5 sell, lease, surrender or accept surrenders of leases, charge or deal with the Property without restriction, including disposing of any fixtures separately from the Land.
- 9.1.6 complete any transactions by executing any deeds or documents in the name of the Owner.
- 9.1.7 take, continue or defend any proceedings and enter into any arrangement or compromise.
- 9.1.8 insure the Property and any works, arrange indemnity and other similar insurance, and obtain bonds and give counter-indemnities and other security in connection with this.
- 9.1.9 call up any uncalled capital with all the powers conferred by the Owner's articles of association.
- 9.1.10 employ advisers, consultants, managers, agents, workmen and others.
- 9.1.11 purchase or acquire materials, tools, equipment, furnishing, goods or supplies.
- 9.1.12 do any acts which the Fund or a receiver considers to be incidental or beneficial to the exercise of their powers.
- 9.2 A receiver may borrow and secure the repayment of any money, in priority to the Owner's Obligations.
- 9.3 Joint receivers may exercise their powers jointly and separately.
- 9.4 A receiver will first apply any money received from the Property towards the repayment of all money that the receiver has borrowed and secondly in payment of the receiver's fees and expenses. The receiver will then apply any remaining money received as required by law.
- 9.5 The Fund may exercise any of its powers even if a receiver has been appointed.
- 9.6 The Fund may exercise any rights attached to any charged stock, shares and other securities as it considers necessary to preserve the value of, or realise, that Property. Otherwise, the Fund will only exercise those rights as instructed by the Owner.
- 9.7 The Fund may set off any amount due from the Owner against any amount owed by the Fund to the Owner. The Fund may exercise this right, without prior notice, both before and after demand. For this purpose, the Fund may convert an amount in one currency to another, using its market rate of exchange at the relevant time.
- 9.8 Any credit balance with the Fund will not be repayable, or capable of being disposed of, charged or dealt with by the Owner, until the Owner's Obligations both before and after demand have been paid in full. The Fund allowing the Owner to make withdrawals will not waive this restriction in respect of future withdrawals.

10. Application of Payments

- 10.1 The Fund may apply any payments received for the Owner to reduce any of the Owner's Obligations, as the Fund decides.
- 10.2 If the Fund receives notice of any charge or interest affecting the Property, the Fund may suspend the Owner's account(s) and open a new account or accounts. Regardless of whether the Fund suspends the account(s), any payments received by the Fund for the Owner after the date of the notice will be applied first to repay the Owner's Obligations arising after that date.

11. Preservation of Other Security and Rights and Further Assurance

- 11.1 The deed is in addition to any other security or guarantee for the Owner's Obligations held by the Fund now or in the future. The Fund may consolidate the deed with any other security so that they have to be redeemed together, but it will not merge with or prejudice any other security or guarantee or any of the Fund's other rights.

- 11.2 On request, the Owner will execute any deed or document, or take any other action required by the Fund, to perfect or enhance the Fund's security under the deed.

12. Power of Attorney

To give effect to the deed and secure the exercise of any of their powers, the Owner irrevocably appoints the Fund, and separately any receiver, to be the Owner's attorney (with full power of substitution and delegation), in the Owner's name to sign or execute any documents, deeds and other instruments, or to take, continue or defend any proceedings.

13. Consents, Notices and Demands

- 13.1 All consents, notices and demands must be in writing.
- 13.2 The Fund may deliver a notice or demand to the Owner at its registered office or at the contact details last known to the Fund.
- 13.3 A notice or demand signed by an official of the Fund will be effective at the time of personal delivery; on the second business day after posting; or, if by fax, at the time of sending, if sent before 6.00 p.m. on a business day, or otherwise on the next business day. A **business day** is a weekday other than a national holiday.
- 13.4 A notice from the Owner to the Fund will be effective on receipt.

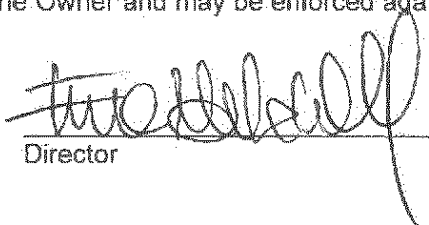
14. Transfers

The Fund may allow any person to take over any of its rights and duties under the deed. The Owner authorises the Fund to give that person or its agent any financial or other information about the Owner. References to the Fund include its successors.

15. Law

- 15.1 Scots law applies to this deed and the Scottish courts have exclusive jurisdiction.
- 15.2 For the benefit of the Fund, the Owner irrevocably submits to the jurisdiction of the Scottish courts and irrevocably agrees that a decree or ruling in any proceedings in connection with the deed in those courts will be conclusive and binding on the Owner and may be enforced against the Owner in the courts of any other jurisdiction.

Subscribed for and on behalf of the Owner
UPWARD MOBILITY LTD
Eric John Mitchell
Chairman

) 
) Director
)
)
)
) Director

If there is only one signature, which must be that of a Director, a witness is required

Signed by the Director in the presence of:

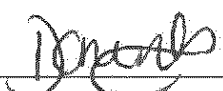
Witness' signature

Witness' name in full

Address

Occupation

Place of signing:


DANIELLA LIA CRUMB
34, MARKETGATE SOUTH, CRAIL, KY10 3TL
MANAGER
CRAIL, FIFE

Date

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You must date
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