



**Registration of a Charge**

Company Name: **PRINCESS YACHTS LIMITED**

Company Number: **00856633**



XC5RXP8J

Received for filing in Electronic Format on the: **16/06/2023**

**Details of Charge**

Date of creation: **30/05/2023**

Charge code: **0085 6633 0034**

Persons entitled: **NATIONAL WESTMINSTER BANK PLC**

Brief description: **THE CHARGOR CHARGED BY WAY OF LEGAL MORTGAGE THE REVERSIONARY LEASE OF SITE M, LANGUAGE BUSINESS PARK, PLYMPTON, PLYMOUTH DATED 27 APRIL 2023 AND MADE BETWEEN (1) EAGLE ONE ESTATES LIMITED AND (2) THE CHARGOR FOR A TERM OF 5 YEARS FROM AND INCLUDING 24 JUNE 2023 AND INCLUDING 23 JUNE 2028.**

**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: **WE CERTIFY THAT, SAVE FOR THE 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 PART OF THE CHARGING INSTRUMENT SIGNED BY OR ON BEHALF OF THE CHARGOR, AND A CORRECT COPY OF THE**

**SIGNATURE PAGE TO EACH OTHER PART OF SUCH CHARGING  
INSTRUMENT.**

Certified by:

**DENTONS UK AND MIDDLE EAST LLP**



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

Company number: 856633

Charge code: 0085 6633 0034

The Registrar of Companies for England and Wales hereby certifies that a charge dated 30th May 2023 and created by PRINCESS YACHTS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 16th June 2023 .

Given at Companies House, Cardiff on 20th June 2023

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

## Supplemental Mortgage

The Supplemental Mortgage is made on

30<sup>th</sup> May

2023

Between:

- (1) **Princess Yachts Limited** (company number 00856633) whose registered office is at Newport Street, Stonehouse, Plymouth, Devon PL1 3QG (the "**Chargor**"); and
- (2) **National Westminster Bank plc** as trustee for itself and for each of the other Secured Parties (the "**Security Agent**").

### Background

- (A) Pursuant to the Original Debenture (as defined below), the Chargor created Security over all of its assets for, amongst other things, its present and future obligations and liabilities under the Finance Documents.
- (B) The Chargor has acquired interests in additional assets and has agreed to enter into this Supplemental Mortgage to create security over such assets.
- (C) This Supplemental Mortgage is supplemental to the Original Debenture (as defined below).

This Supplemental Mortgage witnesses as follows:

### 1. Definitions and Interpretation

#### 1.1 Definitions

Terms defined in or under the Original Debenture shall, unless otherwise defined in this Supplemental Mortgage or unless a contrary intention appears, bear the same meaning when used in this Supplemental Mortgage and the following definitions shall apply:

**"Additional Property"** means:

- (a) all the leasehold property of the Chargor specified in the schedule (*Additional Property*);
- (b) any buildings, fixtures, fittings, plant or machinery from time to time on or forming part of the property referred to in (a) above; and
- (c) the Related Rights arising in relation to any of the assets described in paragraphs (a) and (b) above.

**"Original Debenture"** means the debenture (entitled "Supplemental Debenture (additional secured liabilities)") made between amongst others (1) the Chargor and (2) the Security Agent dated 15 March 2023.

#### 1.2 Construction

- (a) Unless a contrary intention appears, sub-clause 1.2 (*Construction*) and sub-clause 1.4 (*Third party rights*) of the Restated Facilities Agreement applies to this Supplemental Mortgage, and shall be deemed to be incorporated into this Supplemental Mortgage, mutatis mutandis, as though set out in full in this Supplemental Mortgage, with any reference to "**this Agreement**" being deemed to be a reference to "**this Supplemental Mortgage**", subject to any necessary changes.
- (b) Any references to the Security Agent or any Receiver shall include its Delegate.

**1.3 Law of Property (Miscellaneous Provisions) Act 1989**

To the extent necessary for any agreement for the disposition of the Security Assets in this Supplemental Mortgage to be a valid agreement under section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989, the terms of the other Finance Documents and of any side letters between the parties to this Supplemental Mortgage are incorporated into this Supplemental Mortgage.

**1.4 Implied covenants for title**

The obligations of the Chargor under this Supplemental Mortgage shall be in addition to the covenants for title deemed to be included in this Supplemental Mortgage by virtue of Part I of the Law of Property (Miscellaneous Provisions) Act 1994.

**1.5 Effect as a deed**

This Supplemental Mortgage is intended to take effect as a deed notwithstanding that the Security Agent may have executed it under hand only.

**1.6 Trusts**

- (a) The perpetuity period for any trusts created by this Supplemental Mortgage is 125 years.
- (b) The Security Agent holds the benefit of this Supplemental Mortgage on trust for the Secured Parties in accordance with the terms of clause 18.1 (*Security Agent as trustee*) of the Intercreditor Agreement.

**2 Security Assets**

2.1 Supplemental to clause 3 (*Creation of Security*) of the Original Debenture, the Chargor, as security for the payment of the Secured Liabilities charges in favour of the Security Agent, with full title guarantee, by way of legal mortgage, the Additional Property.

2.2 The Chargor consents to the registration of this Supplemental Deed at Companies House pursuant to Part 25 of the Companies Act 2006.

2.3 The Chargor hereby irrevocably consents to the Security Agent applying to the Chief Land Registrar for a restriction to be entered on the Register of Title of all that Additional Property on the prescribed Land Registry form and in the following or substantially similar terms:

*"No disposition of the registered estate by the proprietor of the registered estate is to be registered without a written consent signed by the proprietor for the time being of the supplemental mortgage dated • in favour of • referred to in the charges register."*

2.4 The Finance Parties must perform their obligations under the Restated Facilities Agreement (including any obligation to make available further advances). In relation to the Additional Property, the Security Agent may apply to the Chief Land Registrar for a notice to be entered onto the Register of Title of all that Additional Property of the obligation to make further advances.

**2.5 Negative Pledge**

No Chargor shall create or permit to subsist any Security over the Additional Property except for Permitted Security or for Security arising under a Permitted Transaction.

### 3 **Incorporation**

3.1 The following provisions of the Original Debenture apply to this Supplemental Mortgage as though they were set out in full in this Supplemental Mortgage except that references to "this Deed" in the Original Debenture are to be construed as references to "this Supplemental Mortgage":

- 3.1.1 clause 2 (*Covenant to pay*);
- 3.1.2 clause 3.4 (*Miscellaneous*) (by reference to the Security created by Clause 2.1 (*Security Assets*) above;
- 3.1.3 clause 9 (*Incorporation of the terms of the Debenture*), insofar as it refers to the following clauses of the "Debenture" (as that term is defined in the Original Debenture) and insofar as they are relevant to the Additional Property;
- 3.1.4 clauses 5.1 (*General*), 6.1(a) and (b) (*Security Assets*) (and clause 6.3 (*Repetition*) to that extent), 7 (*Undertakings*) (other than clause 7.2(a)(i) (*General undertakings*), and 8 (*Enforcement and powers of the Security Agent*) to 19 (*Miscellaneous*) (inclusive) (other than clause 11 (*Application of monies*) to 19 (*Miscellaneous*) (inclusive); and
- 3.1.5 clause 11 (*Application of Monies*).

### 4 **Continuation**

- 4.1 Except insofar as supplemental hereby, the Original Debenture will remain in full force and effect.
- 4.2 The Chargor agrees that the execution of this Supplemental Mortgage shall in no way prejudice or affect the security granted by it (or the covenants given by it) under the Original Debenture or under any other Transaction Security Document.
- 4.3 References in the Original Debenture to "**this Deed**" and expressions of similar import shall be deemed to be references to the Original Debenture as supplemented by this Supplemental Mortgage and to this Supplemental Mortgage.
- 4.4 This Supplemental Mortgage is a Transaction Security Document and, accordingly, a Finance Document.

### 5 **Governing law**

This Supplemental Mortgage and any non-contractual obligations arising out of or in connection with it are governed by English law.

### 6 **Jurisdiction**

- 6.1 The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Supplemental Mortgage (including a dispute relating to the existence, validity or termination of this Supplemental Mortgage or any non-contractual obligation arising out of or in connection with this Supplemental Mortgage) (a "**Dispute**").
- 6.2 The Parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no Party will argue to the contrary.
- 6.3 This clause is for the benefit of the Security Agent only. As a result, the Security Agent shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Security Agent may take concurrent proceedings in any number of jurisdictions.

**In witness this Supplemental Mortgage is executed on the date appearing at the head of page 1.**

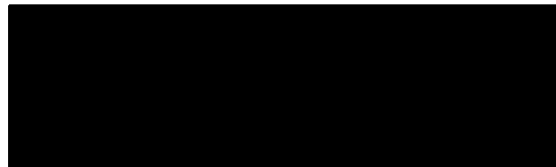
**Schedule**

**Additional Property**

<b>Chargor</b>	<b>Address or description of Additional Property</b>	<b>Title Number (if registered)</b>
Princess Yachts Limited (company number 00856633)	Reversionary lease by reference relating to a lease of Site M, Langage Business Park, Plympton, Plymouth dated 27 April 2023 and made between (1) Eagle One Estates Limited and (2) the Chargor for a term of 5 years from and including 24 June 2023 to and including 23 June 2028	N/A



Executed as a deed by **Princess Yacht Limited** )  
a company acting by a director )  
in the presence of: )



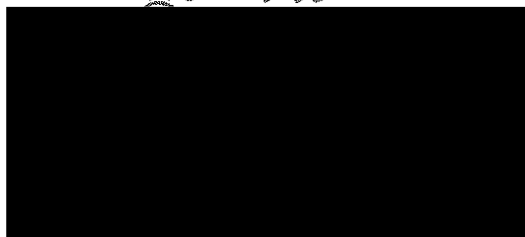
Witness

*THOMAS LEA*

*GRAHAM MAYA*

Witness name

Witness Address:



Signed for and on behalf of )  
**National Westminster Bank plc** )  
(Security Agent) )

Executed as a deed by Princess Yacht Limited  
a company acting by a director  
in the presence of:

Witness

THOMAS LEA

GRAHAM MAYH

Witness name

Witness Address:

Signed for and on behalf of  
National Westminster Bank plc  
(Security Agent)

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