



Registration of a Charge

Company name: **ORGANON PENSION TRUSTEES LIMITED**

Company number: **06406804**

Received for Electronic Filing: **15/11/2018**



X7IRNYGR

Details of Charge

Date of creation: **14/11/2018**

Charge code: **0640 6804 0123**

Persons entitled: **ROYAL BANK OF SCOTLAND PLC**

Brief description: **WAREHOUSE 1, GROVE WORKS, BATTERSEA ROAD, STOCKPORT SK4
3EA AS REGISTERED UNDER TITLE NUMBER GM977996**

Contains fixed charge(s).

Contains negative pledge.

Chargor acting as a bare trustee for the property.

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: **HANNAH AL-SHAGHANA ON BEHALF OF SLATER HEELIS LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 6406804

Charge code: 0640 6804 0123

The Registrar of Companies for England and Wales hereby certifies that a charge dated 14th November 2018 and created by ORGANON PENSION TRUSTEES LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 15th November 2018 .

Given at Companies House, Cardiff on 19th November 2018

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

Legal Charge – Commercial Property (3rd Party Trust (RPS))

THIS IS AN IMPORTANT DEED. YOU SHOULD TAKE LEGAL ADVICE BEFORE SIGNING. YOU WILL HAVE TO PAY IF THE BANK IS NOT PAID BY THE CUSTOMER. YOUR LIABILITY IS LIMITED TO THE VALUE OF THE PROPERTY.

Owner: Paul Barry Ward, Daniel Leach and Gordon *Pension Trustees Limited* as trustees of *The Direct Packaging Solutions Group SIPP*

Customer: The present and future trustees of The Direct Packaging Solutions Group SIPP

Bank: The Royal Bank of Scotland plc

Property: *Warehouse 1, Grove Works, Balthiea Road, Stockport SK4 3EA* (Land Registry Title No: *GM9T1996*).

References to Property include any part of it and the other assets charged by Clause 1.

Date: ← You must date the document

1. Charge

1.1 The Owner with full title guarantee:

1.1.1 charges to the Bank all legal interest in the Property, by way of legal mortgage.

1.1.2 gives to the Bank a fixed charge over any of the following property of the Owner, whether owned now or in the future:

1.1.2.1 any other interest in the Property.

1.1.2.2 all rents receivable from any lease granted of the Property.

1.1.2.3 the proceeds of any insurance affecting the Property.

1.2 This deed secures the payment on demand on the Customer of:

1.2.1 the Customer's Obligations.

1.2.2 any expenses the Bank or a receiver incurs (on a full indemnity basis and with Interest) in connection with the Property or in taking, perfecting, protecting, enforcing or exercising any power under this deed. Interest is applied from the date of payment at the rate charged by the Bank to the Customer and calculated both before and after demand or judgment on a daily basis and compounded quarterly on the days selected by the Bank.

The Customer's Obligations are all the Customer's liabilities to the Bank (present, future, actual or contingent and whether incurred alone or jointly with another). As the Customer's Obligations include any contingent liabilities, if the Customer gives the Bank a guarantee of another person's liabilities, this deed will secure the Customer's liabilities under that guarantee.

1.3 This deed will secure the amount claimed by the Bank to be the Customer's Obligations regardless of whether the Customer has the power to incur them.

1.4 The Bank shall not be entitled to recover any amount under this deed in excess of the assets of the *Direct Packaging Solutions Group SIPP* available to the Owners as trustees of such trust.

2. **Continuing Security**

This deed is and will remain a continuing security, even if the Owner (being an individual) dies or suffers incapacity. The Owner (or the Owner's personal representatives) may give one month's notice to discontinue this deed but it will remain security for all the Customer's Obligations at the date notice is received by the Bank and for any further Customer's Obligations that arise before the expiry of the notice.

3. **Restrictions**

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

- 3.1 permit or create any mortgage, charge or lien on the Property.
- 3.2 dispose of the Property.
- 3.3 grant, or accept a surrender of, any lease or licence of the Property or consent to a tenant assigning or sub-letting.
- 3.4 part with or share possession or occupation of the Property.

4. **Land Registry**

The Owner and the Bank apply to the Land Registry to enter a restriction that "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 charge created by this deed in favour of the Bank referred to in the charges register". The Bank may also register any priority arrangements at the Land Registry which will then be publicly available.

5. **Arrangements with the Customer and Others**

Without releasing or affecting the **Security** created by this deed, and without the Owner's consent, the Bank may:

- 5.1 grant new facilities or credit to the Customer or any other person, and increase any rate of interest or charge.
- 5.2 allow time to and agree, renew, vary or end any arrangements with the Customer or any other person.
- 5.3 release, renew, vary or refrain from enforcing any security or guarantee held from the Customer or any other person.
- 5.4 settle with or release from liability the Customer or any other person.

6. **Preservation of the Bank's Claims**

- 6.1 Until the Customer's Obligations have been paid in full:
 - 6.1.1 the Owner is not entitled to claim or share any security held by the Bank, or any payment received by the Bank, for the Customer's Obligations.
 - 6.1.2 the Owner will not make any claim against, or in the insolvency of, the Customer or any guarantor of the Customer.
 - 6.1.3 the Owner will not take any security from, or enforce any security against, the Customer or any guarantor of the Customer.
- 6.2 The Owner will hold on trust for the Bank any payment or security received by the Owner in breach of these provisions.

7. **Preservation of the Bank's Rights and Further Assurance**

- 7.1 This deed is in addition to any other security or guarantee for the Customer's Obligations held by the Bank, now or in the future. The Bank may consolidate this 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 Bank's other rights.

- 7.2 This deed will not be released if the Bank fails to take any intended security or guarantee for the Customer's Obligations or if any other security or guarantee held by the Bank for the Customer's Obligations is unenforceable.
- 7.3 Any release or settlement of liability will only take effect when any reductions in the Customer's Obligations or new security given to the Bank cannot be challenged for any reason. The Bank may retain this deed and any existing security until it is satisfied that it will not have to make any repayments or give up any new security.
- 7.4 If any of the Customer's Obligations are void or unenforceable against the Customer, this deed will still secure the same amount that it would have done had this not been the case.
- 7.5 On request, the Owner will execute any deed or document, or take any other action required by the Bank, to perfect or enhance the Bank's Security.

8. **Property Undertakings**

The Owner will:

- 8.1 permit the Bank at any time to inspect the Property.
- 8.2 keep all Property of an insurable nature comprehensively insured (including if requested by the Bank, terrorism cover) to the Bank's reasonable satisfaction for its full reinstatement cost. In default, the Bank may arrange insurance at the Owner's expense.
- 8.3 hold on trust for the Bank all proceeds of any insurance of the Property. At the Bank's option, the Owner will apply the proceeds in making good the relevant loss or damage, or to reduce the Customer's Obligations or any secured expenses.
- 8.4 where required by the Bank, deposit with the Bank all insurance policies (or copies where the Bank agrees), and all deeds and documents of title relating to the Property.
- 8.5 keep the Property in good condition.
- 8.6 not, without the Bank's consent, carry out any development on or make any alterations to the Property which require planning permission or approval under building regulations.
- 8.7 if the Property is leasehold, comply with the terms of the lease and immediately inform the Bank if any notice is received from the lessor relating to any actual or suggested breach of the lease or threatening action or proceedings for possession or to forfeit the lease.

9. **Possession and Exercise of Powers**

- 9.1 The Bank does not have an immediate right to possession of the Property or its income (and will not be considered to be taking possession if it enters to inspect or repair the Property). The Owner will continue in possession until the Bank takes possession.
- 9.2 If the Bank makes a demand on the Customer, the Bank may then take possession or exercise any of its other powers without further delay.
- 9.3 Any purchaser or third party dealing with the Bank or a receiver may assume that the Bank's powers have arisen and are exercisable without proof that demand has been made.
- 9.4 The Bank will not be liable to account to the Owner for any money not actually received by the Bank.

10. **Appointment of Receiver**

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

11. **Powers of the Bank and Receivers**

11.1 The Bank or any receiver may:

The Royal Bank of Scotland plc, Registered in Scotland No. 83026, Registered Office: 36 St Andrew Square, Edinburgh EH2.2YB.
We are authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

- 11.1.1 enter, take possession of, and/or generally manage the Property.
- 11.1.2 complete any unfinished works or carry out any new works of building, reconstruction, maintenance or repair on the Property.
- 11.1.3 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 any land. References to land or Property include land or other property that is purchased by the Bank or a receiver under this power.
- 11.1.4 sell, lease, surrender or accept surrenders or leases, charge or deal with the Property without restriction, including disposing of any fixtures separately.
- 11.1.5 complete any transactions by executing any deeds or documents in the name of the Owner.
- 11.1.6 take, continue or defend any proceedings and enter into any arrangement or compromise.
- 11.1.7 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.
- 11.1.8 employ advisers, consultants, managers, agents, workmen and others.
- 11.1.9 purchase or acquire materials, tools, equipment, furnishings, goods or supplies.
- 11.1.10 do any acts which the Bank or a receiver considers to be incidental or beneficial to the exercise of their powers.
- 11.2 A receiver may borrow and secure the repayment of any money, in priority to the Customer's Obligations, for these purposes.
- 11.3 Joint receivers may exercise their powers jointly or separately.
- 11.4 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.
- 11.5 The Bank may exercise any of its powers even if a receiver has been appointed.
- 11.6 The receiver may dispose of any of the Owner's assets (not charged by this deed) that are at the Property. If the receiver sells any of the Owner's assets using this power, the receiver will pay the proceeds to the Bank, after the deduction of any fees or expenses incurred in the sale. The proceeds received by the Bank will be a debt owed by the Bank to the Owner.

12. **Application of Payments**

- 12.1 The Bank may apply any payments received for the Customer to reduce any of the Customer's Obligations, as the Bank decides.
- 12.2 If the Owner gives notice to discontinue this deed or the Bank receives notice of any charge or other interest affecting the Property, the Bank may suspend the operation of the Customer's account(s) and open a new account or accounts. Regardless of whether the Bank suspends the account(s), any payments received by the Bank for the Customer after the date of that notice will be applied first to repay the Customer's Obligations arising after that date.
- 12.3 The Bank may place any amount realised from the Property in a separate account without applying it to the Customer's Obligations. The Bank may keep this arrangement in place for as long as the Bank considers necessary.

13. **Power of Attorney**

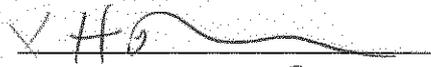
To give effect to this deed and secure the exercise of any of their powers, the Owner irrevocably appoints the Bank, and separately any receiver, to be the Owner's attorney (with full power of substitution and delegation), in the Owner's name to sign or execute any documents, deeds and other instruments,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

Executed and Delivered as a deed by
the Owner acting by two of its members

)
) Member
)
)
) Member

Executed and Delivered as a deed
by the first named Owner
in the presence of:-

Paul Barry Wood X 

Witness name X 

Signature X Hannah Al-Shaykh

Address X Slater Heelis LLP
Oaklands House
2nd Floor, Suite 2
34 Washway Road

Occupation X Sale M33 6FS

Executed and Delivered as a deed
by the second named Owner
in the presence of:-

David Paul Leach X 

Witness name X 

Signature X Hannah Al-Shaykh

Address X Slater Heelis LLP
Oaklands House
2nd Floor, Suite 2
34 Washway Road

Occupation X Sale M33 6FS