



Registration of a Charge

Company name: **CAPEL HOUSE PROPERTY TRUST LIMITED**

Company number: **00055030**



X6HWXE5

Received for Electronic Filing: **27/10/2017**

Details of Charge

Date of creation: **20/10/2017**

Charge code: **0005 5030 0036**

Persons entitled: **JULIAN HODGE 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: **LOWRI GWYN**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 55030

Charge code: 0005 5030 0036

The Registrar of Companies for England and Wales hereby certifies that a charge dated 20th October 2017 and created by CAPEL HOUSE PROPERTY TRUST LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 27th October 2017 .

Given at Companies House, Cardiff on 31st October 2017

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

We hereby certify this to be a true copy of the original subject to redaction under S859G Companies Act 2006.

Eversheds Sutherland (International) LLP

EVERSHEDS SUTHERLAND (INTERNATIONAL) LLP

DATED

20 OCTOBER

2017

(1) **CAPEL HOUSE PROPERTY TRUST LIMITED**

(2) **JULIAN HODGE BANK LIMITED**

ASSIGNMENT OF RENTAL INCOME

THIS DEED is dated

20 OCTOBER

2017

PARTIES

- (1) **CAPEL HOUSE PROPERTY TRUST LIMITED** (registered number: 00055030) whose registered office/address is at Queens House, 55-56 Lincoln's Inn Fields, London, United Kingdom, WC2A 3LJ (the "**Assignor**"); and
- (2) **JULIAN HODGE BANK LIMITED** (registered number: 743437) whose registered office is at One Central Square, Cardiff, CF10 1FS (the "**Bank**").

AGREEMENT

1. DEFINITIONS

1.1 In this Deed unless the context otherwise requires:

| | |
|-----------------------|--|
| "Event of Default" | has the meaning given to it in the Facility Agreement. |
| "Facility Agreement" | means a facility agreement letter of even date with this Deed made between (1) the Bank and (2) the Assignor (as the same may be amended, varied, supplemented or replaced from time to time). |
| "Facility" | has the meaning given to it in the Facility Agreement. |
| "Interest Rate" | means the rate charged to the Assignor by the Lender on the outstanding amount of the Facility from time to time under the Facility Agreement. |
| "LPA" | means the Law of Property Act 1925. |
| "Property" | means the property specified in Schedule 1. |
| "Receiver" | means a receiver and manager or a receiver in each case appointed under this Deed. |
| "Rental Income" | means the gross rents, licence fees and other monies receivable now or at any time in the future by the Assignor in respect of or arising out of any lease or licence or any other agreement relating to the occupation of the Property. |
| "Secured Liabilities" | means all monies and liabilities (whether actual or contingent and whether principal or surety) now or at |

any time in the future due, owing or payable by the Assignor to the Lender.

2. COVENANT TO PAY

The Assignor agrees to pay on demand the Secured Liabilities when they become due.

3. ASSIGNMENT

The Assignor as a continuing security for the payment or discharge of the Secured Liabilities assigns to the Lender the Rental Income on the terms of this Deed PROVIDED THAT if the Secured Liabilities are paid to the Lender and the Lender is no longer under any obligation to provide any loan, credit, financial accommodation or other facility to the Assignor, the Lender will reassign the Rental Income to the Assignor on request.

4. ABOUT THE RIGHTS

4.1 The Assignor confirms to the Lender that it is the beneficial owner of the Rental Income free from any mortgage, lien, charge, pledge, security or other interest affecting the Rental Income and that the Rental Income is now and will remain until such time as it is reassigned to the Assignor free from any mortgage, lien, charge, pledge, security or other interest affecting it other than this Deed in favour of the Lender, the legal charge over the Property granted by the Assignor in favour of the Lender dated on or around the date of this Deed.

4.2 The Assignor will use all reasonable endeavours to enforce all rights he has in respect of the Rental Income.

5. NOTICE TO TENANTS

5.1 The Assignor undertakes that if requested by the Lender at any time after this Deed has become enforceable under clause 7.1 (and on each such occasion), the Assignor shall immediately give notice of this security (in the form set out in Schedule 2 or such other form as the Lender may require) to all tenants and other occupiers of the Property and shall instruct such tenants and occupiers to pay all Rental Income into such bank accounts as the Lender may direct. The Assignor will use reasonable endeavours to procure that the tenants and occupiers acknowledge receipt of the notice. The Assignor undertakes to use all reasonable endeavours to ensure compliance with such instructions.

- 5.2 Until and unless this Deed becomes enforceable under clause 7.1 (and only on each such occasion), the Lender shall not give any notice of or information in relation to this security and/or this Deed to any or all of the tenants and occupiers of the Property and shall not request, require and/or instruct such tenants and occupiers to pay any or all Rental Income into such bank accounts as the Lender may direct.
- 5.3 If the Assignor shall fail to satisfy the Lender that it has performed any of its obligations under clause 5.1 then the Lender may take such steps as it considers appropriate to procure the performance of such obligation and shall not by doing so be deemed to be a mortgagee in possession and the monies expended by the Lender shall be reimbursed by the Assignor on demand and until so reimbursed shall carry interest at the Interest Rate from the date of payment to the date of reimbursement.

6. POWER OF ATTORNEY

- 6.1 The Assignor irrevocably and by way of security appoints the Lender to be its attorney and in its name and otherwise on its behalf to do all acts and things and to sign, seal, execute, deliver, perfect and do all deeds, instruments, documents, acts and things which may be necessary for carrying out any obligation imposed on the Assignor by this Deed, where the Assignor has failed to do so under this Deed.
- 6.2 The Assignor ratifies and confirms and agrees to ratify and confirm whatever any such attorney shall properly do or properly purport to do in the exercise or purported exercise of the power of attorney in clause 6.1 and the Assignor acknowledges and agrees that the said power of attorney is amongst other matters given to secure the performance of such obligation to ratify and confirm owed to the Lender by the Assignor.

7. ENFORCEMENT

- 7.1 This Deed shall become enforceable immediately upon the Lender, following the occurrence of an Event of Default that has not been remedied or waived, making demand for the payment or discharge of the Secured Liabilities.
- 7.2 Section 103 of the LPA shall not apply and the statutory power of sale and appointing a receiver under Sections 101 and 109 of the LPA and all other powers under that or any other Act as varied or extended by this Deed shall arise on and be exercisable at any time after the Lender shall have demanded the payment or discharge by the Assignor of all or any part of the Secured Liabilities.

7.3 Section 93 of the LPA dealing with the consolidation of mortgages shall not apply to this Deed.

8. POWERS

8.1 At any time after (and for so long as) this Deed has become enforceable under clause 7.1, the Lender may in its absolute discretion enforce all or any part of the security created by this Deed as it sees fit and, in particular but without limitation, may exercise all or any of the powers conferred on mortgagees by the LPA and all or any of the powers and discretions conferred by this Deed.

8.2 At any time after (and for so long as) this Deed has become enforceable under clause 7.1 (or if requested by the Assignor), the Lender may by writing under hand signed by any officer of the Lender appoint any person (or persons) to be a Receiver of all or any part of the Rental Income.

9. RECEIVER

9.1 The Receiver shall be deemed to be the agent of the Assignor for all purposes and the Assignor shall be solely responsible for his acts, defaults and remuneration.

9.2 The Lender may by writing under hand remove any Receiver appointed by it and may, whenever it thinks fit, appoint a new Receiver in his place.

9.3 Each Receiver may (if there is more than one Receiver holding office at the same time) exercise all the powers conferred on a Receiver under this Deed individually and to the exclusion of any other Receiver (subject only to the terms of the appointment of such Receiver).

9.4 The Receiver shall have and be entitled to exercise all powers conferred on a Receiver by law (including all the rights, powers and discretions conferred on a receiver under the LPA and a receiver or administrative receiver under the Insolvency Act 1986) and, in particular, by way of addition to but without hereby limiting any general powers referred to in this Deed (and without prejudice to the powers of the Lender), the Receiver shall have power in the name of the Deed or otherwise to do the following:-

- (a) to take possession of, collect and get in or realise all or any of the Rental Income;
- (b) to take, enforce, defend or abandon any actions, suit or proceedings in relation to all or any of the Rental Income (in the name of the Assignor or otherwise) as he thinks fit;

- (c) to settle, adjust, refer to arbitration, compromise and settle any claims, accounts, disputes, questions and demands with or by any person who is or claims to be a creditor of the Assignor or relating in any way to all or any of the Rental Income;
- (d) to raise or borrow any money (whether unsecured or on the security of the Rental Income) and generally on such terms and for whatever purpose he thinks fit;
- (e) to give valid receipts for all money and execute all assurances and things which may be proper or desirable for realising the Rental Income;
- (f) to make any arrangement or compromise or pay any compensation or incur any obligation or enter into any contracts which the Receiver shall think expedient in the interests of the Lender in relation to the realisation of Rental Income;
- (g) to delegate or transfer any of his powers in accordance with this Deed; and
- (h) to do all such other acts and things which he may consider desirable or necessary for realising the Rental Income or to be incidental or conducive to any of the rights, powers or discretions conferred on a Receiver under or by virtue of this Deed or by law, to exercise in relation to the Rental Income all powers and authorities as he would be capable of exercising if he were the absolute beneficial owner of the Rental Income and to use the name of the Assignor for any of such purposes.

9.5 The Lender may from time to time fix the remuneration of any Receiver appointed by it and the maximum rate specified in Section 109(6) of the LPA will not apply.

9.6 Any right, power or discretion conferred by this Deed (expressly or impliedly) or by law on a Receiver may, after this Deed becomes enforceable, be exercised by the Lender notwithstanding any prior appointment of a Receiver.

10. APPLICATION OF PROCEEDS

10.1 Any monies received by the Lender or any Receiver shall be applied in the following order but without prejudice to the right of the Lender to recover any shortfall from the Assignor:

- (a) in the payment of all costs, charges and expenses of and incidental to the appointment of the Receiver and the exercise of all or any of his powers and of all outgoings paid by him;
- (b) in the payment of the Receiver's remuneration;
- (c) in or towards the satisfaction of the monies, obligations and liabilities secured by this Deed in such order as the Lender in its absolute discretion thinks fit; and
- (d) in payment of the surplus (if any) to the person or persons entitled to it.

10.2 All monies received, recovered or realised by the Lender under this Deed may be credited at the discretion of the Lender to a separate account and may be held in such account for so long as the Lender shall think fit pending its application from time to time in or towards the discharge of any of the Secured Liabilities.

11. FURTHER ASSURANCE

The Assignor shall whenever requested by the Lender immediately execute and sign all such deeds and documents and do all such things as the Lender may reasonably require at the Assignor's cost for the purpose of perfecting or more effectively providing security to the Lender for the payment and discharge of the Secured Liabilities.

12. COSTS AND INDEMNITY

12.1 All costs, charges and expenses incurred by the Lender in connection with the enforcement of this Deed shall be reimbursed by the Assignor to the Lender on demand on a full indemnity basis and until so reimbursed shall carry interest at the Interest Rate from the date of payment to the date of reimbursement.

12.2 The Lender, any Receiver and every attorney, manager, agent, employee or other person appointed by the Lender or any Receiver under or in connection with this Deed shall be indemnified on a full indemnity basis by the Assignor for all liabilities, costs, losses and expenses properly incurred by any of them in or directly or indirectly as a result of the exercise or purported exercise of any of the powers, authorities or discretions vested in

them under this Deed (or by any law or regulation) and against all actions, proceedings, losses, costs, claims and demands for any matter or thing done or omitted in any way relating to or in connection with the Rental Income and the Lender, any Receiver or any such other person may retain and pay all sums for the same out of the monies received under the powers conferred by this Deed.

13. MISCELLANEOUS

- 13.1 The security constituted by this Deed shall be in addition to and shall not be prejudiced, determined or affected nor operate in any way to determine, prejudice or affect any other security which the Lender may now or at any time in the future hold for all or any part of the Secured Liabilities nor shall any prior security held by the Lender merge in the security constituted by this Deed which will remain in full force and effect irrespective of any intermediate settlement of account as a continuing security until discharged by the Lender.
- 13.2 The Lender may without discharging or in any way affecting the security created by this Deed or any remedy of the Lender grant time or other indulgence or abstain from exercising or enforcing any remedies, securities, guarantees or other rights which it may now or in the future have from or against the Assignor and may make any other arrangement, variation or release with any person or persons without prejudice either to this Deed or the liability of the Assignor for the Secured Liabilities.
- 13.3 The Lender shall have a full and unfettered right to assign the whole or any part of the benefit of this Deed, but only to a person or entity to whom it assigns the benefit of the Facility Agreement, and the expression 'the Lender' shall include its successors and assigns and the Lender shall be entitled to disclose any information to any actual or prospective assignee, successor or participant.
- 13.4 The provisions of this Deed shall be severable and if at any time any one or more such provisions is or becomes invalid, illegal or unenforceable the validity, legality and enforceability of the remaining provisions shall not in any way be impaired as a result.
- 13.5 The rights and remedies of the Lender provided by this Deed are cumulative and are not exclusive of any rights, powers or remedies provided by law and may be exercised from time to time and as often as the Lender may deem expedient.
- 13.6 Any reference in this Deed to any statute or any section of any statute shall be deemed to include reference to any statutory modification or re-enactment of it for the time being in force.

- 13.7 The headings in this Deed are for convenience only and shall not affect its interpretation.
- 13.8 Words in the singular shall include the plural and words in the plural shall include the singular.
- 13.9 Reference in this Deed to clauses and Schedules shall unless otherwise expressly specified be references to clauses and Schedules of this Deed.
- 13.10 No assurance, security or payment which may be avoided or adjusted under any enactment relating to bankruptcy or under the Insolvency Act 1986 or similar legislation binding on the Assignor in a jurisdiction other than England and Wales and no release, settlement or discharge given or made by the Lender on the faith of any such assurance, security or payment shall prejudice or affect the right of the Lender to recover from the Assignor (including the right to recover any monies which it may have been compelled by due process of law to refund under the provisions of the Insolvency Act 1986 and any cost payable by it or otherwise incurred in connection with such process) or to enforce the security created by or in connection with this Deed to the full extent of all monies and liabilities secured by this Deed.

14. NOTICES

- 14.1 Any demand or notice under this Deed shall be in writing signed by an officer or agent of the Lender and (without prejudice to any other effective means of serving it) may be served on the Assignor personally or by post and either by delivering it to the Assignor at the address stated in this document (or such other address as may from time to time be notified by the Assignor to the Lender for this purpose) or the Assignor's current registered office.
- 14.2 Any such demand or notice delivered personally shall be deemed to have been received immediately upon delivery.
- 14.3 Any such demand or notice sent by post shall be deemed to have been received at the opening of business in the intended places of receipt on the day following the day on which it was posted, even if returned undelivered.

15. GOVERNING LAW AND JURISDICTION

This Deed and all claims and disputes between the parties arising out of or in connection with this Deed (whether or not contractual in nature) shall be governed by and construed in accordance with the laws of England and Wales and the Assignor irrevocably submits to the non-exclusive jurisdiction of the English and Welsh courts.

The Assignor has executed this Assignment as a Deed and the Lender has executed this Assignment under hand on the date stated above.

SCHEDULE 1

Property

“Property” means the following address:

| Description /Address | Freehold/Leasehold | Title Number |
|---|---------------------------|---------------------|
| Queens House, 28 Kingsway and 55-56 Lincoln's Inn Fields, London WC2A 3LJ | Freehold | NGL815408 |

SCHEDULE 2

Notice of Assignment of Rental Income

To: [] (company number) whose registered office is at

Date: []

Dear [],

Notice of Assignment of Rental Income

Property: [] (the "Property")

I give you notice that I have assigned to Julian Hodge Bank Limited of One Central Square, Cardiff, CF10 1FS all rental income and other monies receivable by me from you in respect of the Property to secure moneys, obligations and liabilities due, owing or incurred to them.

From the date of this notice, please pay all sums due to me in respect of the Property to the following bank account:

Account Number:

Account Name:

Bank Sort Code:

Bank Name: Julian Hodge Bank Limited

Bank Address: One Central Square, Cardiff, CF10 1FS

Please acknowledge this notice by signing and returning one copy of this notice to me and the other copy to Julian Hodge Bank Limited at the address stated above marked for the attention of the Securities Manager.

Yours faithfully,

Capel House Property Trust Limited

[on copy]

We acknowledge receipt of a copy of the above notice and confirm that we will act in accordance with it.

Date _____

Signed _____

EXECUTION

The Assignor

Executed as a deed

**CAPEL
PROPERTY
LIMITED**

acting by one of its directors
in the presence of:

Witness signature:

Witness name:

Witness address:

The Lender

Executed as a deed

JULIAN HODGE BANK LIMITED)

acting by its duly authorised attorney)

in the presence of:

Witness signature:

Witness name:

Witness address:

Witness occupation:

Redacted - Eversheds Sutherland (International) LLP

and its duly authorised attorney)

_____)
in the presence of:)

Witness signature:

Witness name:

Witness address:

Witness occupation:

.....
JULIAN HODGE BANK LIMITED

Communications to be delivered to:

Address Redacted - Eversheds
Sutherland (International) LLP

Attest