



Registration of a Charge

Company Name: **PANTHER INVESTMENT PROPERTIES LIMITED**

Company Number: **01107006**



Received for filing in Electronic Format on the: **30/07/2021**

XA9TI8SH

Details of Charge

Date of creation: **16/07/2021**

Charge code: **0110 7006 0099**

Persons entitled: **HSBC CORPORATE TRUSTEE COMPANY (UK) LIMITED AS SECURITY TRUSTEE FOR THE SECURED PARTIES**

Brief description: **N/A**

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: **WE 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: **ADDLESHAW GODDARD LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 1107006

Charge code: 0110 7006 0099

The Registrar of Companies for England and Wales hereby certifies that a charge dated 16th July 2021 and created by PANTHER INVESTMENT PROPERTIES LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 30th July 2021 .

Given at Companies House, Cardiff on 30th July 2021

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**



Dated

16 July

2021

PANTHER INVESTMENT PROPERTIES LIMITED

as Chargor

and

HSBC CORPORATE TRUSTEE COMPANY (UK) LIMITED

as Security Agent

ASSIGNATION OF RENTS

Rental income deriving from subjects
at 222-224 High Street, Perth

WE HEREBY CERTIFY THAT THIS IS
A TRUE COPY OF THE ORIGINAL

Addleshaw Goddard LLP

DATE *16 July 2021*

ADDLESHAW GODDARD LLP

Contents

	Clause	Page
1	Definitions and Interpretation	1
2	Undertaking to Pay	3
3	Assignment in Security	3
4	Intimation	4
5	Covenants and Further Assurance	4
6	The Security Agent's Right to Perform Chargor's Obligations	4
7	Representations and Warranties	4
8	Chargor to Meet the Security Agent's Expenses	5
9	Power of Attorney	5
10	Indemnity	5
11	Release	5
12	Certificates and determinations	5
13	Counterparts	5
14	Consent to Registration	6
15	Governing Law	6
	 The Schedule	
	Part 1 – Leases	8
	Part 2 - Form of Notice of Assignment to Tenants under the Leases	9
	Part 3 - Form of Acknowledgement	11

This Agreement is made on

16 July 2021

Between

- (1) **Panther Investment Properties Limited**, a company incorporated under the Companies Acts (registered in England with number 01107006), having its registered office at Unicorn House, Station Close, Potters Bar, EN6 1TL (**Chargor**); and
- (2) **HSBC Corporate Trustee Company (UK) Limited**, a company incorporated under the Companies Acts (registered in England with number 06447555), having its registered office at 8 Canada Square, London, E14 5HQ as security agent for the Secured Parties (**Security Agent**).

1 Definitions and Interpretation

1.1 Definitions

In this Assignment (unless the context otherwise requires):

Agreement for Lease means an agreement to grant a Lease of all or part of the Property

Assignment means this assignment in security

Facility Agreement means the facility agreement dated on or about the date of this Assignment and made between PSL as borrower, the companies listed in part 1 of schedule 1 therein as original guarantors, HSBC UK Bank plc and Santander UK Bank plc as joint arrangers and original lenders, HSBC Bank plc as original hedge counterparty, HSBC Bank plc as agent and HSBC Corporate Trustee Company (UK) Limited as original Security Agent

Lease Documents means:

- a) an Agreement for Lease or
- b) a Lease

Leases means:

- (a) each of the leases detailed in Part 1 of the Schedule to this Assignment
- (b) any other lease or licence or other right of occupation or right to receive rent to which the Property may at any time be subject and
- (c) any guarantee of a Tenant's obligations under (a) or (b) above. "Party" means a party to this Assignment

Property means ALL AND WHOLE the subjects known as 222-224 High Street, Perth PH1 5PA and being the subjects registered in the Land Register of Scotland under Title Number PTH47646; Together with the Chargor's whole right, title and interest, present and future, therein and thereto

PSL means Panther Securities P.L.C. registered in England and Wales with company number 00293147

Rental Income means in respect of any period, the aggregate of all amounts paid or payable to or for the benefit of the Chargor in respect of or arising out of the letting, use or occupation of all, any or any part of the Property including (without limitation and without double counting):

- (a) rents, licence fees and equivalent sums reserved or made payable
- (b) sums received in respect of the items mentioned in (a) above from any deposit held as security for performance of any tenant's obligations
- (c) a sum equal to any apportionment of rent in favour of the Chargor
- (d) proceeds of insurance in respect of loss of rent or interest on rent
- (e) any monies in respect of any fixture and fitting on the Property including any fixture and fitting on a Property for display, advertisement, on licence or otherwise
- (f) any sum or the value of any consideration given for the grant, surrender, renunciation or variation of any letting or occupancy
- (g) any amount payable to the Chargor by way of reimbursement of expenses incurred or on account of expenses to be incurred in the management, maintenance or repair of, and the payment of insurance premiums for the Property
- (h) any amount payable to the Chargor for a breach of covenant under any Lease Document and for expenses incurred in relation to any such breach
- (i) any profits of a revenue nature awarded or agreed to be payable to the Chargor as a result of any proceedings taken or claims made
- (j) any amount payable by any guarantor or other surety of any occupational tenant or in respect of any of the items listed in this definition
- (k) any contribution by an occupational tenant to a sinking or reserve fund or to ground rent due under any Lease Document
- (l) any interest, damages, compensation or settlement in respect of any of the items referred to above and
- (m) any VAT on any sum mentioned in this definition

Secured Obligations means in respect of any Chargor, all monies and liabilities now or after the date of this deed due owing or incurred by the Obligors (or any of them) to the Secured Parties (or any of them) under the Finance Documents (or any of them) in any manner and in any currency or currencies and whether present or future, actual or contingent, whether incurred solely or jointly with any other person and whether as principal or surety, together with all interest accruing on such monies and liabilities and all costs, charges and expenses incurred by any Secured Party under any Finance Document, except for any obligation which, if it were included here, constitute unlawful financial assistance or its equivalent in any other jurisdiction

Security Agreement means a security over the assets of an Obligor (as defined in the Facility Agreement) entered into or to be entered into by that Obligor in favour of the Security Agent in an agreed form

Security Period has the meaning ascribed to it in the Security Agreement

Tenant means a tenant for the time being under a Lease and includes any guarantor, trustee in sequestration, receiver, liquidator, administrator or similar persons in relation to that tenant

1.2 Construction

- (a) Terms defined in the Facility Agreement shall, unless otherwise defined in this Assignment, have the same meaning when used in this Assignment.
- (b) Clause 1.2 (Interpretation) of the Facility Agreement is incorporated in this Assignment as if set out here in full but so that each reference in that clause to this Agreement shall be read as a reference to this Assignment.

1.3 Incorporated terms

- (a) The terms of the Security Agreement are incorporated mutatis mutandis into this Assignment except in so far as inconsistent herewith.
- (b) The representations, warranties, undertakings and covenants relating to the Rental Income, Occupational Lease (so that each reference to an Occupational Lease therein shall be read as a reference to a Lease under this Assignment) and Property contained in the Facility Agreement and Security Agreement are incorporated herein, mutatis mutandis except in so far as inconsistent herewith.

2 Undertaking to Pay

2.1 Undertaking to pay

The Chargor undertakes to the Security Agent as security agent for the Secured Parties to pay and discharge the Secured Obligations when they become due for payment and discharge in accordance with the terms of the Finance Documents.

2.2 Certificates

A certificate signed by any manager or officer of the Security Agent as to the amount or nature of the Secured Obligations or any part of them will, in the absence of manifest error, be conclusive and binding on the Chargor.

3 Assignment in Security

3.1 Assignment

The Chargor as continuing security for the payment and discharge of the Secured Obligations hereby assigns to the Security Agent all its right, title, interest, and benefit, present and future, in and to the Rental Income.

3.2 Receipt by the Security Agent

The Chargor declares and accepts that the receipt of the Security Agent issued in respect of the Rental Income shall, in the absence of manifest error, be a full and sufficient discharge for them and binding on the Chargor.

4 Intimation

4.1 Intimation

The Chargor shall forthwith upon the execution of this Assignment intimate to each of the Tenants the fact that the Chargor has assigned the Rental Income in security to the Security Agent, such intimation to be substantially in the form set out in Part 2 of the Schedule to this Assignment and will procure that each of the Tenants shall give an acknowledgement to the Security Agent substantially in the form set out in Part 3 of the Schedule.

4.2 New leases

In the event that any new Lease is entered into after the effective date of this Assignment, the Chargor shall grant a new Assignment of Rents in terms materially the same as this Assignment and intimate the granting of the same to the Tenants under that new Lease.

5 Covenants and Further Assurance

The Chargor undertakes to the Security Agent:

- 5.1 to act in the manner of a responsible and reasonable landlord in relation to the Leases and to do such things as the Security Agent may from time to time request in relation to the Leases and Rental Income;
- 5.2 not without the prior written consent of the Security Agent to purport to exercise or to exercise any rights of entry except in the ordinary course of business or other rights of enforcement as the landlord under the Leases and in particular, but without prejudice to the foregoing, not to compromise or release any obligation or payment which may from time to time be outstanding or due from the Tenants under the Leases;
- 5.3 not to do or cause or permit to be done or omit to do anything which may depreciate, jeopardise or otherwise prejudice, in each case in a material way, the value of or the enforceability or the recovery of the Rental Income; and
- 5.4 to do all such acts and things as the Security Agent may reasonably require for perfecting or protecting the security created or intended to be created by or pursuant to this Assignment or for facilitating the realisation of the Rental Income and the exercise of all rights conferred on the Security Agent by this Assignment and shall grant such further security to the Security Agent in respect of the Rental Income as the Security Agent shall notify to the Chargor from time to time.

6 The Security Agent's Right to Perform Chargor's Obligations

- 6.1 If the Chargor fails to perform the undertakings and conditions contained in this Assignment the Security Agent may but is not obliged to take such steps as in its opinion may be required to remedy such failure including making any payment.
- 6.2 Any sums expended by the Security Agent pursuant to Clause 6.1 shall be payable by the Chargor to the Security Agent on written demand by the Security Agent and shall form part of the Secured Obligations.

7 Representations and Warranties

The Chargor represents and warrants to the Security Agent that:

- 7.1 it has not disposed of, or granted any rights over, the Rental Income or released or agreed to release, any of its rights in or to the Rental Income;
- 7.2 none of the Rental Income is the subject of any claim, assertion, infringement, right, action or other restriction or arrangement of whatever nature which does or may impinge upon the validity, enforceability or ownership of the Rental Income by the Chargor or its utilisation by the Chargor; and
- 7.3 the leases, licences or other rights of occupation detailed in Part 1 of the Schedule to this Assignment are all of the leases, licences or other rights of occupation in respect of the Property and the details of such leases, licences or other rights of occupation are complete and accurate in all material respects.

8 Chargor to Meet the Security Agent's Expenses

The Chargor shall pay (on a full indemnity basis) all costs, charges and expenses incurred or to be incurred in the creation, registration, perfection, enforcement, assignment and retrocession of this Assignment, which costs, charges and expenses shall form part of the Secured Obligations.

9 Power of Attorney

The Chargor irrevocably appoints the Security Agent the attorney of the Chargor for the Chargor and in its name and on its behalf and as its act and deed or otherwise to execute and deliver and otherwise perfect any deed, assurance, agreement, instrument or act which may be required by the Security Agent under this Assignment or in the exercise of any of its powers.

10 Indemnity

The Chargor undertakes to keep the Security Agent fully and effectually indemnified against all losses, damages, costs, expenses, charges and liabilities of whatsoever nature arising under the Leases properly incurred by or imposed upon the Security Agent.

11 Release

Upon the expiry of the Security Period, the Security Agent shall, at the request and cost of the Chargor, take whatever action is necessary to release and retrocede this Assignment.

12 Certificates and determinations

Clause 36.2 (Certificates and determinations) of the Facility Agreement shall apply to this Assignment as if set out here in full but so that references to the Finance Documents shall be construed as references to this Assignment and references to the Secured Parties shall be construed as references to the Security Agent.

13 Counterparts

- 13.1 This Assignment may be executed in any number of counterparts and by each of the parties on separate counterparts.
- 13.2 Where executed in counterparts:
- (a) this Assignment will not take effect until each of the counterparts has been delivered;

- (b) each counterpart will be held as undelivered until the parties agree a date on which the counterparts are to be treated as delivered;
- (c) the date of delivery may be inserted in the testing clause in the blank provided for the effective date of this Assignment.

14 Consent to Registration

The Chargor consents to the registration of this Assignment and of any certificate referred to in Clause 2.2 for execution.

15 Governing Law

- 15.1 The courts of Scotland have exclusive jurisdiction to settle any dispute arising out of or in connection with this Assignment (including a dispute relating to the existence, validity or termination of this Assignment or any non-contractual obligation arising out of or in connection with this Assignment) (a "Dispute").
- 15.2 The Parties agree that the courts of Scotland are the most appropriate and convenient courts to settle Disputes and accordingly no Party will argue to the contrary.
- 15.3 This clause 15 is for the benefit of the Security Agent. 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.

This Assignment consisting of this and the five preceding pages together with the schedule (in three parts) is executed in counterpart by the parties as undernoted and has been entered into on the date starting at the beginning of this document.

Subscribed for and on behalf of
**PANTHER INVESTMENT
PROPERTIES LIMITED**
at Potters Bar
(place)
on 14/7/21
(date)

By:

SIMON PETERS
(Print Full Name)

Director/
Secretary



Director/
Secretary

Before this witness:

MARSHIA VAENINE
(Print Full Name)

Witness



Address

UNICORN HOUSE
STATION CLOSE
POTTERS BAR
EN6 1TL

Subscribed for and on behalf of HSBC
Corporate Trustee Company (UK)
Limited

at London

on 14 July 2021 (place)

(date)

acting by its attorney:

Peter Krivint
(Print Full Name)

Attorney

Attorney

Before this witness:

Anthony SA
(Print Full Name)

Witness

Address

HSBC, LEVEL 22, 150
8 CANADA SQUARE,
LONDON, E14 5HQ

Part 2 - Form of Notice of Assignment to Tenants under the Leases

To: [Insert Name of Tenants]

Dear Sirs

Re: [Insert Description of Premises]

- 1 We refer to the Lease dated [] between [] and [] (Lease).
- 2 We, on behalf of and as instructed by our clients, Panther Investment Properties Limited, incorporated under the Companies Acts (registered number 03216446) and having their registered office at Unicorn House, Station Close, Potters Bar, EN6 1TL hereby intimate to you that pursuant to an Assignment of Rents dated [♦] granted by [♦] in favour of HSBC Corporate Trustee Company (UK) Limited (**Security Agent**) a certified copy of which is attached to this letter, our client has assigned to the Security Agent its whole right, title, interest and benefit in and to the rent and other sums paid or to be paid to them as landlords under the Lease.
- 3 We, on behalf of and as instructed by our clients, irrevocably and unconditionally instruct and authorise you (notwithstanding any previous instructions which our clients may have given to the contrary), until you receive notice from the Security Agent to the contrary, to [continue] to pay all rent and all other monies payable by you under the Lease to the following bank account:

Bank: [HSBC Bank plc]

Address: [♦]

Sort Code: [40-03-28]

Account Number: [REDACTED]

Account Name: [♦]

Reference: [♦]
- 4 If so directed by the Security Agent (without notice or reference to or further authority from our client and without enquiring as to the justification or the validity of those instructions) in writing to pay all sums payable by you under the Lease directly to the Security Agent at such account as the Security Agent may specify from time to time.
- 5 Our client remains liable to perform all our obligations [as landlord] under the Lease and the Security Agent is under no obligation of any kind whatsoever under the Lease nor under any liability whatsoever in the event of any failure by our client to perform our obligations under the Lease.
- 6 This letter is governed by the laws of Scotland.

Please acknowledge receipt of this letter and your acceptance of its terms by signing the enclosed acknowledgement and returning the acknowledgement to [], marked for the attention of [] (Ref:[]).

Yours faithfully

[], as agent for Panther Investment Properties Limited

Part 3 - Form of Acknowledgement

To: []
Att: [] (Ref — [])

Dear Sirs

Re: [Insert Description of Premises]

We acknowledge receipt of the Notice dated [◆] and addressed to us (**Notice**) regarding the Lease (as defined in the Notice) and we accept the instructions and authorisations contained in the Notice. Terms defined in the Notice shall have the same meaning in this Acknowledgement. We confirm that:

- 1 we shall act in accordance with the Notice;
- 2 the [Landlord] will remain liable to perform all its obligations under the Lease and the Security Agent is under no obligation of any kind whatsoever under the Lease nor under any liability whatsoever in the event of any failure by the Chargor to perform its obligations under the Lease;
- 3 we have made all necessary arrangements for all future payments payable under such Lease to be made into the account specified in the Notice and we shall continue to pay those monies to such account until we receive your written instructions to the contrary; and
- 4 as at the date of this acknowledgement we have not received any notice of any other assignation or security over the [Landlord's] interest in the Lease in favour of any other person.

This letter is governed by the laws of Scotland.

Yours faithfully

For and on behalf of [Tenant]

Dated

.....
Panther Investment Properties Limited

.....
HSBC Corporate Trustee Company (UK) Limited