



Registration of a Charge

Company name: **L.C.P. SECURITIES LIMITED**

Company number: **02390937**



X6CGXW9L

Received for Electronic Filing: **09/08/2017**

Details of Charge

Date of creation: **28/07/2017**

Charge code: **0239 0937 0099**

Persons entitled: **SVENSKA HANDELSBANKEN AB (PUBL)**

Brief description:

Contains fixed charge(s).

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: **SUSANNAH GATE**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 2390937

Charge code: 0239 0937 0099

The Registrar of Companies for England and Wales hereby certifies that a charge dated 28th July 2017 and created by L.C.P. SECURITIES LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 9th August 2017 .

Given at Companies House, Cardiff on 11th August 2017

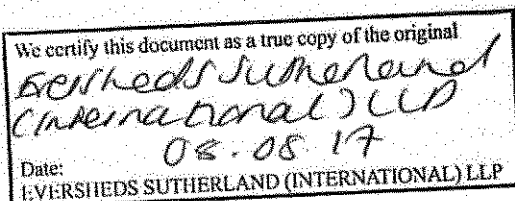
The above information was communicated by electronic means and authenticated by the Registrar of Companies under section 1115 of the Companies Act 2006



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



-
- (1) L.C.P. SECURITIES LIMITED
- (2) SVENSKA HANDELSBANKEN AB (Publ), acting through its Birmingham Temple Row Branch
-

Assignment of Rental Income

Premises at Unit 1, 722, 724 and 726 Anniesland Road, Glasgow G14 0YU

CONTENTS

Clause		Page
1	DEFINITIONS.....	9
2	GRANT OF SECURITY.....	11
3	INTIMATION.....	11
4	FURTHER ASSURANCE.....	11
5	POWER OF ATTORNEY.....	11
6	MISCELLANEOUS PROVISIONS.....	11
7	WARRANTICE.....	12
8	RETROCESSION.....	12
9	ASSIGNATION.....	12
10	NOTICES.....	12
11	COUNTERPARTS, DELIVERY AND EFFECTIVE DATE.....	12
12	GOVERNING LAW/JURISDICTION.....	13
	SCHEDULE.....	15
	Part 1 - The Property.....	15
	Part 2 - The Lease.....	16
	Part 3 - Form of Notice of Assignment to Tenants under the Leases.....	17
	Part 4 - Form of Acknowledgement.....	18

THIS ASSIGNATION is made between:

- (1) **L.C.P. SECURITIES LIMITED**, a company incorporated in England and Wales (Company Number 02390937) whose registered office is at L.C.P. House, The Pensnett Estate, Kingswinford, West Midlands DY6 7NA ("the **Chargor**"); and
- (2) **SVENSKA HANDELSBANKEN AB (Publ)**, acting through its Birmingham Temple Row Branch at 3rd Floor, 67 Temple Row, Birmingham B2 5LS ("the **Lender**")

1. DEFINITIONS

1.1 In this Assignment of Rental Income unless the context otherwise requires:

"Assignment of Rental Income"	means this assignment of rental income, as from time to time amended, supplemented and/or varied and any document made pursuant or supplemental hereto;
"Borrowers"	has the meaning given to it in the Facilities Agreement;
"Business Day"	means a day (other than a Saturday or Sunday) on which banks are open for general business in London;
"Debenture"	means the debenture dated on or about the date of this Assignment of Rental Income between, amongst others, the Borrowers and the Lender, as varied or amended from time to time;
"Delegate"	has the meaning given to it in the Debenture;
"Event of Default"	has the meaning given to it in the Facilities Agreement;
"Facilities Agreement"	means the secured term and revolving facilities agreement dated on or about the date of this Assignment of Rental Income between, amongst others, London & Cambridge Properties Limited, L.C.P. Properties Limited and L.C.P. Securities Limited as Borrowers and the Lender, as varied, amended, restated and/or supplemented from time to time as the case may be;
"Finance Document"	means a Finance Document as defined in terms of the Facilities Agreement;
"Leases"	means the leases affecting the Property more particularly described in Part 2 of the Schedule as varied and/or amended from time to time as the case may be together with any leases or any other rights of occupancy granted by the Chargor from time to time of the Property or any part of it;
"Property"	means the property more particularly described in part 1 of the Schedule;
"Rental Income"	has the meaning given to it in the Facilities Agreement;

"Schedule"	means the schedule in three parts to this Assignment of Rental Income annexed and executed as relative hereto;
"Secured Obligations"	has the meaning given to it in the Debenture;
"Security"	has the meaning given to it in the Facilities Agreement;
"Security Period"	means the period beginning on the date of this Assignment of Rental Income and ending on the date on which: <ul style="list-style-type: none"> i. all the Secured Obligations have been unconditionally and irrevocably paid and discharged in full; and ii. the Chargor has no further commitment, obligation or liability under or pursuant to the Finance Documents;
"Tenants"	means the tenants for the time being under the Leases and includes any guarantors, trustees in sequestration, receivers, liquidators, administrators or similar persons in relation to the Tenants and their successors whomsoever.

- 1.2 Each of the provisions of this Assignment is severable and distinct from the others and if at any time one or more such provisions becomes invalid illegal or unenforceable in any respect under any law or jurisdiction, the validity legality or enforceability of the remaining provisions hereof shall not in any way be affected or impaired thereby.
- 1.3 Unless otherwise defined, terms and expressions defined in the Facilities Agreement shall have the same meaning herein.
- 1.4 The provisions of Clause 1.2 (*Construction*) of the Facilities Agreement apply to this Assignment as if set out in full in this Assignment except that references to the Facilities Agreement will be construed as references to this Assignment.
- 1.5 All provisions in the Facilities Agreement that are stated therein to apply to a Finance Document apply to this Assignment as if set out in full in this Assignment.
- 1.6 In this Assignment the headings to clauses are for convenience only and have no legal effect and reference to clauses and schedules are to clauses and schedules of this Assignment unless otherwise stated. The headings in this Assignment are for ease of reference only.
- 1.7 References to the Property include any part of it and the Property includes all title burdens and conditions and rights affecting or concerning the same.
- 1.8 Unless a contrary indication appears, any reference in this Assignment to:
 - 1.8.1 the **"Chargor"** or the **"Lender"** shall include any person deriving title from them or any permitted successor or assignee;
 - 1.8.2 any agreement or instrument is a reference to that agreement or instrument as amended, varied, novated, replaced or restated in whole or in part;
 - 1.8.3 a provision of law is a reference to that provision as amended or re-enacted; and
 - 1.8.4 a **"Clause"**, **"paragraph"**, **"sub -paragraph"** or **"Schedule"** is to a Clause, paragraph or sub-paragraph of, and the Schedule to, this Assignment.
- 1.9 Words in the singular shall import the plural and vice versa.

2. GRANT OF SECURITY

The Chargor in security for the payment, discharge and performance of the Secured Obligations, hereby assigns, conveys and makes over to the Lender and its successors and assignees whomsoever the Rental Income with full power to the Lender to demand, uplift and claim payment of any such sum or sums now or hereafter payable to the Chargor under the Leases by the Tenants and to grant receipts and discharges in exchange for payments made.

3. INTIMATION

The Chargor undertakes immediately following execution hereof to intimate this Assignment to the Tenants, such intimation to be in the form set out in Part 3 of the Schedule and will use reasonable endeavours to procure that each of the Tenants shall give an acknowledgement to the Lender in the form set out in Part 4 of the Schedule. The Chargor will provide the Lender with such evidence of intimation as the Lender shall reasonably require.

4. FURTHER ASSURANCE

4.1 The Chargor shall, at the request of the Lender and at the expense of the Chargor, promptly do all acts and things and execute in favour of the Lender, or as it may reasonably direct, such further or other assignments, transfers, mortgages, charges, securities and other deeds and documents as the Lender may require, in such form as the Lender may require, in order to perfect the security intended to be conferred on the Lender by or pursuant to this Assignment and/or to facilitate the realisation of the assets which are, or are intended to be, the subject of this Assignment.

4.2 The Chargor shall, upon entering into any further or additional or new lease of any part or the whole of the Property, execute an Assignment of Rent (together with all relevant intimations) (each a "Further Assignment"), in the form of this Assignment, relative to the rental income payable under such further or additional or new lease and shall deliver the same to the Lender forthwith and in any event within 5 Business Days of execution of each Further Assignment together with such further authorisation or other document, opinion or assurance which the Lender considers to be necessary in connection with the entry into the Further Assignment or for the validity and enforceability of the Further Assignment.

5. POWER OF ATTORNEY

5.1 As security for the performance of its obligations under this Assignment, the Chargor irrevocably and severally appoints the Lender and each Delegate to be its attorney, with full power of substitution.

5.2 The attorney may, in the name of the Chargor and on its behalf and at its expense, do anything which the Chargor is obliged to do under any Finance Document to which it is a party but has failed to do or which the Lender or Delegate may consider appropriate in connection with the exercise of any of their rights, powers, authorities or discretions in relation to the Property under or otherwise for the purposes of any Finance Document, or any law or regulation.

5.3 The Chargor ratifies and confirms anything done by any attorney under this Clause 5. The Chargor agrees to indemnify the attorney against all actions, claims, demands and proceedings taken or made against it and all proper costs, damages, expenses, liabilities and losses incurred by the attorney as a result of or in connection with anything lawfully done by it under or in connection with this power of attorney.

6. MISCELLANEOUS PROVISIONS

6.1 A certificate by the Lender or a finance party under the Facilities Agreement 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.

6.2 The security constituted by this Assignment will apply at all times (a) regardless of the date on which any of the Secured Obligations were incurred and (b) in respect of the full amount

of the Secured Obligations at the relevant time even if, at some other time, the amount of the Secured Obligations has been less than the amount at the relevant time or there has been no part of the Secured Obligations outstanding.

- 6.3 No failure on the part of the Lender to exercise (or delay in exercising) any of its rights, powers and remedies under this Assignment or any of the Finance Documents or otherwise shall operate as a waiver of the same, nor shall any single or partial waiver preclude any further or other exercise of any such rights or the exercise of any other of such rights.
- 6.4 No amendments or waiver of any provision of, and no consent to any departure by the Chargor from this Assignment shall be effective unless in writing and signed on behalf of the Lender and any such waiver or consent shall only be effective in the specific case and for the specific purpose for which it was given.
- 6.5 The Lender and every attorney, manager, agent or other person appointed by the Lender in connection herewith shall be entitled to be indemnified out of the Rental Income (except in the case of gross negligence or wilful default by the Lender or any attorney, manager, agent or other person appointed by the Lender) in respect of all liabilities and expenses reasonably incurred by them in the proper execution or purported execution of any of the rights, powers, authorities or discretions vested in them pursuant hereto and against all actions, proceedings, costs, claims and demands in respect of any matter or thing done or omitted in any way relating to the said rents, and the Lender may retain and pay all sums in respect of the same out of any moneys received under the powers hereby conferred.

7. **WARRANTICE**

The Chargor grants warrantice in respect of the foregoing assignment.

8. **RETROCESSION**

Upon the expiry of the Security Period (but not otherwise) the Lender shall, at the request and cost of the Chargor, take whatever action is necessary to release, retrocede or re-assign (without recourse or warranty) the rights and obligations assigned pursuant to this Assignment of Rental Income to the Chargor (or such other person as the Chargor shall direct for the purpose).

9. **ASSIGNATION**

The Lender may assign or charge or grant security over or hold in trust, express or implied, its interest in this Assignment in whole or in part in accordance with the terms of the Finance Documents without any requirement for obtaining the consent of the Chargor.

10. **NOTICES**

Clause 31 (*Notices*) of the Facilities Agreement (with the exclusion of Clause 31.4) is incorporated into this Assignment as if fully set out in this Assignment.

11. **COUNTERPARTS, DELIVERY AND EFFECTIVE DATE**

- 11.1 This Assignment may be executed in any number of counterparts, each of which will constitute an original, but which will together constitute one agreement.

- 11.2 Where executed in counterparts:

- 11.2.1 this Assignment will not take effect until each of the counterparts has been delivered;
- 11.2.2 each counterpart will be held as undelivered until the parties agree a date on which the counterparts are to be treated as delivered;
- 11.2.3 the date of delivery may be inserted in the testing clause in the blank provided for the effective date of this Assignment.

12. GOVERNING LAW/JURISDICTION

- 12.1 This Assignment of Rental Income and any non-contractual obligations arising out of or in connection with it shall be governed by and construed in all respects in accordance with the law of Scotland.
- 12.2 For the benefit of the Lender, the Chargor irrevocably agree that the Court of Session in Edinburgh is to have non-exclusive jurisdiction to settle any disputes which may arise out of or in connection with this Assignment of Rental Income and that, accordingly, any suit, action or proceedings arising out of or in connection with this Assignment of Rental Income ("**Proceedings**") may be brought in that Court and for no other purpose the Chargor irrevocably prorogate the non-exclusive jurisdiction of that Court. The Chargor irrevocably waive any objection to Proceedings in that Court on the grounds of venue or on the ground that the Proceedings have been brought in an inconvenient forum.

The Chargor and the Lender hereby consent to the registration of this Assignment and of any certificate referred to in Clause 6.1 for preservation and execution: IN WITNESS WHEREOF this Assignment consisting of this and the 4 preceding pages together with the Schedule (in four parts) annexed and executed as relative hereto are executed in counterpart as follows and are delivered for the purposes of the Legal Writings (Counterparts and Delivery) (Scotland) Act 2015 on

28 July

2017:

Subscribed for and on behalf of
L.C.P. SECURITIES LIMITED, acting by a
 director

.....(sign)
 (Director)

Print full name:

on 17th July 2017

in the presence of:

Witness signature:

Witness name:

C. J. MATTHEW

Address:

Occupation:

CHARTERED
 SECRETARY

Subscribed for and on behalf of
SVENSKA HANDELSBANKEN AB (Publ)
acting through its Birmingham Temple Row
Branch, acting by:-

.....(sign)
(Attorney)

Print full name:

at

on

.....(sign)
(Attorney)

Print full name:

THIS IS THE SCHEDULE REFERRED TO IN THE FOREGOING ASSIGNATION OF RENTAL INCOME BY L.C.P. SECURITIES LIMITED IN FAVOUR OF SVENSKA HANDELSBANKEN AB (Publ) acting through its Birmingham Temple Row Branch

SCHEDULE

Part 1 - The Property

ALL and WHOLE the subjects being Unit 1, 722, 724 and 726 Anniesland Road, Glasgow G14 0YU registered in the Land Register of Scotland under title number GLA86071

Part 2 - The Leases

Lease between Diglon Limited and Farmfoods Limited dated 16th and 21st March and registered in the Books of Council and Session on 27th April, all dates in the year 1994.

Part 3 - Form of Notice of Assignment to Tenants under the Leases

To: [name and address of tenant]

Dated: [date]

Dear Sirs,

Re: [Lease Document] [the Lease] made between (1) [Chargor (the "Chargor")] and (2) [here insert name of tenant]

We, the Chargor, give you notice that, by an Assignment of Rental Income dated [date] (the "Assignment") by ourselves in favour of Svenska Handelsbanken AB (publ) acting through Birmingham Temple Row Branch (the "Lender"), a certified copy of which is attached to this letter, we have assigned to the Lender our whole right, title, interest and benefit in and to the rent and other sums paid or to be paid to us as landlords under the Lease.

We further irrevocably and unconditionally:

1. confirm that you may continue to deal with us in relation to the Lease until you receive written notice to the contrary from the Lender, but authorise and instruct you that, after you have received such notice, we will cease to have any right to deal with you in relation to the Lease except in accordance with the instructions of the Lender and therefore from that time you may deal directly with the Lender;
2. authorise and instruct you to disclose information in relation to the Lease to the Lender promptly on request, without any enquiry by you as to the justification for such disclosure or reference to or further authority from us;
3. authorise and instruct you to pay or release all monies to which we are entitled under the Lease directly into [specify designated bank account] or, if the Lender so instructs you, into such other account as the Lender shall specify;
4. authorise and instruct you that, whenever you serve any notice upon us under the Lease, you should supply a copy of such notice to the Lender at its address given in the copy of this notice (or as otherwise notified to you by it from time to time); and
5. notify you that the provisions of this notice may only be revoked with the written consent of the Lender.

Please sign the copy of this notice and deliver it to the Lender at Birmingham Temple Row Branch 3rd Floor 67 Temple Row BIRMINGHAM, B2 5LS (FAO: Steve Drury and Pat Hanlon) (with a further copy to us).

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

Yours faithfully,

.....
For and on behalf of
[Chargor]:

By:

Part 4 - Form of Acknowledgement

To: SVENSKA HANDELSBANKEN AB (publ) acting through Birmingham Temple Row Branch, 3rd Floor
67 Temple Row BIRMINGHAM, B2 5LS (FAO: Steve Drury and Pat Hanlon)

Copy to: *[name and address of Chargor]*

We *[name of tenant]* acknowledge receipt of the above notice. We:

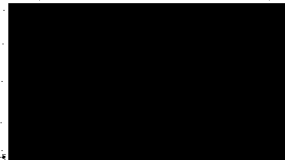
1. accept the instructions and authorisations set out in the notice and undertake to act in accordance with such instructions and authorisations; and
1. confirm that we have not received notice that the Chargor has assigned the rental income under the Lease to a third party or created any other interest (whether by way or security or otherwise) in the Lease in favour of a third party.

Terms defined in the notice apply to this acknowledgement, which is governed by Scottish law together with any non-contractual obligations arising out of or in connection with it.

Signed:

for and on behalf of *[name of tenant]*

Dated: *[date]*



.....
(L.C.P. Securities Limited)

.....
(Svenska Handelsbanken AB (PUBL))