



Registration of a Charge

Company Name: **BRAEHEAD PARK INVESTMENTS LIMITED**

Company Number: **02722888**



Received for filing in Electronic Format on the: **19/04/2024**

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Details of Charge

Date of creation: **17/04/2024**

Charge code: **0272 2888 0023**

Persons entitled: **LLOYDS BANK PLC**

Brief description: **ALL AND WHOLE THE SUBJECTS KNOWN AS BRAEHEAD SHOPPING CENTRE, AND BRAEHEAD RETAIL PARK BEING THE SUBJECTS REGISTERED IN THE LAND REGISTER OF SCOTLAND UNDER TITLE NUMBER REN275 AND TITLE NUMBER GLA139997. SEE THE STANDARD SECURITY FOR MORE DETAILS.**

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 HEREBY 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: **HERBERT SMITH FREEHILLS LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 2722888

Charge code: 0272 2888 0023

The Registrar of Companies for England and Wales hereby certifies that a charge dated 17th April 2024 and created by BRAEHEAD PARK INVESTMENTS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 19th April 2024 .

Given at Companies House, Cardiff on 23rd April 2024

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**

STANDARD SECURITY

by

BRAEHEAD PARK INVESTMENTS LIMITED and BRAEHEAD GLASGOW LIMITED

in favour of

**LLOYDS BANK PLC
as security trustee for the Secured Parties**

**Security Subjects: Braehead Shopping Centre (Title Number REN275) and Braehead Retail Park,
Glasgow (Title Number GLA139997)**

**Brodies LLP
110 Queen Street
Glasgow G1 3BX
T: 0141 248 4672
DX: GW 11
Fas: 5569
Ref: LLO0001.00177**

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STANDARD SECURITY by:

- (1) **BRAEHEAD PARK INVESTMENTS LIMITED** incorporated under the Companies Acts with company number 02722888 and having its registered office 5 Churchill Place, 10th Floor, London, England E14 5HU and **BRAEHEAD GLASGOW LIMITED** (formerly called Braehead Park Retail Limited) incorporated under the Companies Acts with company number 02725146 and having its registered office 5 Churchill Place, 10th Floor, London, England E14 5HU (together the "Chargor");

in favour of

- (2) **LLOYDS BANK PLC** (the "Security Agent") as security trustee for the Secured Parties.

1. DEFINITIONS AND INTERPRETATION

1.1 Incorporation of definitions

Terms defined in the Facilities Agreement, unless otherwise defined in this Standard Security or unless a contrary intention appears, bear the same meaning when used in this Standard Security.

1.2 Additional Definitions

In addition, in this Standard Security, unless the context otherwise requires:

"1970 Act" means The Conveyancing and Feudal Reform (Scotland) Act 1970 as amended;

"Encumbrance" means any mortgage, standard security, pledge, hypothecation, title retention, lien, charge, assignment or assignation by way of security or other agreement or arrangement having the effect of conferring security;

"Facilities Agreement" means the facilities agreement dated on or around the date of this Standard Security between among others (1) SGS New FinCo Limited as the borrower; (2) SGS 2020 Limited as the company; (3) the entities listed therein as the Propcos; (4) the financial institution listed therein as the Original Lender; (5) Lloyds Bank Plc as the Underwriter and the Arranger; and (6) the Security Agent;

"Leases" means the leases to which the Property is subject details of which have been disclosed in writing by the Chargor to the Security Agent prior to the grant of the Standard Security;

"Property"	means the property as more particularly described in the Schedule subject to and with the benefit of the Leases;
"Schedule"	means the schedule annexed and executed as relative hereto;
"Secured Liabilities"	means all monies, obligations and liabilities now or hereafter due, owing or incurred by the Chargor or any other Transaction Obligor to any Secured Party under or pursuant to the Finance Documents in each case when the same become due for payment or discharge whether by acceleration or otherwise, and whether such monies, obligations or liabilities are express or implied; present, future or contingent; joint or several; incurred as principal or surety; originally owing to a Secured Party or purchased (whether by assignment or otherwise) or acquired in any other way by it; denominated in sterling or any other currency; or incurred on any current or other banking account or in any other manner whatsoever; and
"Standard Conditions"	means the Standard Conditions specified in Schedule 3 to the 1970 Act and Standard Condition means such of them as the context shall require or permit.

1.3 Incorporation of Finance Documents

In so far as applicable and permitted by law, the whole terms, undertakings, obligations, powers, rights and provisions of and contained in the Facilities Agreement are held to be incorporated in and shall be deemed to form part of this Standard Security and repeated mutatis mutandis insofar as they relate to the Property or this Standard Security but so that each reference therein to the 'Property' and/or the 'Security Assets' shall be read as a reference to the Property and shall be in addition to the obligations of the Chargor specified herein.

2. Construction

- 2.1 References to any statute or statutory provision shall include any statute or statutory provision which amends, extends, consolidates or replaces the same, or which has been amended, extended, consolidated or replaced by the same, and shall include any orders, regulations, instruments or other subordinate legislation made under the relevant statute or statutory provision.
- 2.2 Unless the context otherwise requires references to the singular shall include the plural and vice versa.

2.3 References to Clauses and Parts of the Schedule shall be construed as references to the Clauses of and parts of the Schedule to this Standard Security and headings to Clauses are inserted for convenience and shall have no effect in the interpretation of this Standard Security.

2.4 This Standard Security is a Finance Document.

2.5 In the event of any conflict, contradiction or inconsistency between the provisions of this Standard Security and the terms of the Facilities Agreement or this Standard Security imposing more onerous terms than the Facilities Agreement, then the terms of the Facilities Agreement shall prevail and, in such circumstances, compliance with the provisions of the Facilities Agreement shall be deemed to be compliance in full with the conflicting, contradictory, inconsistent and/or more onerous terms of this Standard Security. For the purposes of this Clause 2.5, "this Standard Security" includes, without limitation, the Standard Conditions included within this Standard Security pursuant to Clause 5 (*Standard Conditions*) below.

3. UNDERTAKING TO PAY

The Chargor undertakes to the Security Agent (as trustee of the Secured Parties) that it will on demand pay to the Security Agent the Secured Liabilities when the same become due for payment.

4. CHARGE

4.1 The Chargor, as a continuing security for the payment and discharge of the Secured Liabilities, hereby grants a Standard Security in favour of the Security Agent over the Property.

4.2 The Chargor will promptly upon request by the Security Agent do all such acts or execute all such documents as the Security Agent may reasonably specify (and in such form as the Security Agent may reasonably require) to:

4.2.1 perfect the security created or intended to be created by this Standard Security or for the exercise of any rights, powers and remedies of the Security Agent provided by or pursuant to this Standard Security or by law; and/or

4.2.2 while an Event of Default is continuing, facilitate the realisation of the assets which are secured by this Standard Security.

5. STANDARD CONDITIONS

The Chargor agrees that (1) the Standard Conditions shall be varied in so far as lawful and applicable by the Facilities Agreement, under declaration that (a) in the event of there being any inconsistency between the Standard Conditions and the Facilities Agreement, or (b) where there is an obligation in the Standard Conditions which is either more onerous than an equivalent obligation or is not contained in the Facilities Agreement, the terms of the Facilities Agreement as applicable shall in so far as permitted by the 1970 Act prevail, or (c) where the Standard Conditions contain an obligation which is not contained in the Facilities Agreement, that obligation shall not apply to this Standard Security in so far as permitted by the 1970 Act;

and (2) for the purposes of Standard Condition 9, the debtor shall in addition be held to be in default if and for so long as an Event of Default occurs and is continuing.

6. DECLARATIONS

If the Security Agent receives notice of any subsequent charge or other interest affecting all or any part of the Property the Security Agent may open a new account or accounts with the Chargor. If it does not do so then (unless it gives written notice to the contrary to the Chargor, as from the time it receives that notice, all payments made by the Chargor to it (in the absence of any express appropriation to the contrary) shall be treated as having been credited to a new account of the Chargor and not as having been applied in reduction of the Secured Liabilities.

7. CERTIFICATE OF SUMS DUE

Any certification or determination by a Finance Party of a rate or amount under any Finance Document is, in the absence of manifest error, conclusive evidence of the matters to which it relates.

8. CONTINUING SECURITY

8.1 This Standard Security is to be a continuing security notwithstanding any intermediate payment or settlement of all or any part of the Secured Liabilities or any other matter or thing.

8.2 The Security created by this Standard Security is to be in addition to and shall neither be merged with nor in any way exclude or prejudice or be affected by any other Encumbrance or other right which the Security Agent may now or after the date of this Standard Security hold for any of the Secured Liabilities, and this Standard Security may be enforced against the Chargor without first having recourse to any other rights of the Security Agent.

9. NOTICES

Any communication to be made under or in connection with this Standard Security shall be made in accordance with Clause 34 of the Facilities Agreement.

10. GOVERNING LAW AND JURISDICTION

10.1 This Standard Security shall be governed by and construed in accordance with the laws of Scotland.

10.2 The courts of Scotland have exclusive jurisdiction to settle any dispute arising out of or in connection with this Standard Security (including a dispute regarding the existence, validity or termination of this Standard Security) (a "Dispute").

10.3 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.

- 10.4 This Clause 10 (Jurisdiction) is for the benefit of the Secured Parties only. As a result, no Secured Party shall be prevented from taking proceedings relating to a Dispute in any other courts having jurisdiction or where any asset of the Chargor is situated. To the extent allowed by law, the Secured Parties may take concurrent proceedings in any number of jurisdictions.

11. WARRANTICE

The Chargor grants warrandice, but excepting therefrom the Leases.

IN WITNESS WHEREOF these presents consisting of this and the preceding 4 pages, together with the Schedule annexed and executed as relative hereto, are subscribed on behalf of the Chargor as follows:

Signed for and on behalf of Braehead Park Investments Limited

signature of witness

John McCallion

full name of above (print)

1 Silk St

London

EC2Y 8HQ

Address of witness

signature of Director

ANDREA TROTT

full name of above (print)

08/04/2024

date of signing

LONDON, UK

place of signing

Signed for and on behalf of Braehead Glasgow Limited

signature of witness

John McCallion

full name of above (print)

1 Silk St

London

EC2Y 8HQ

Address of witness

signature of Director

ANDREA TROTT

full name of above (print)

08/04/2024

date of signing

LONDON, UK

place of signing

**THIS IS THE SCHEDULE REFERRED TO IN THE FOREGOING STANDARD SECURITY BY
BRAEHEAD PARK INVESTMENTS LIMITED AND BRAEHEAD GLASGOW LIMITED IN FAVOUR OF
LLOYDS BANK PLC AS SECURITY TRUSTEE FOR THE SECURED PARTIES OVER BRAEHEAD
SHOPPING CENTRE AND BRAEHEAD RETAIL PARK**

SCHEDULE

ALL and WHOLE the subjects known as Braehead Shopping Centre, and Braehead Retail Park being the subjects registered in the Land Register of Scotland under Title Number REN275 and Title Number GLA139997.

Signature of Director, Braehead Park Investments Limited.....

Signature of Director, Braehead Glasgow Limited.....