



Registration of a Charge

Company Name: **CONNECT M77/GSO PLC**

Company Number: **04698798**



XA8PK3Q3

Received for filing in Electronic Format on the: **14/07/2021**

Details of Charge

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

Charge code: **0469 8798 0007**

Persons entitled: **PRUDENTIAL TRUSTEE CO LIMITED AS SECURITY TRUSTEE**

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: **PINSENT MASONS LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 4698798

Charge code: 0469 8798 0007

The Registrar of Companies for England and Wales hereby certifies that a charge dated 7th July 2021 and created by CONNECT M77/GSO PLC was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 14th July 2021 .

Given at Companies House, Cardiff on 16th 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**

07 JULY

2021

SUPPLEMENTAL ASSIGNATION OF CONTRACTS No. 4

between

CONNECT M77/GSO PLC (as Assignor)

and

PRUDENTIAL TRUSTEE COMPANY LIMITED (as Security Trustee)

This document is subject to the terms of a Security Trust and Intercreditor Deed dated 7 May 2003 as amended by an amending deed dated 23 January 2004 and the provisions of Clause 6 of a Bond Trust Deed dated 7 May 2003

M77/Glasgow Southern Orbital PFI Project



Pinsent Masons

SUPPLEMENTAL ASSIGNATION OF CONTRACTS NO. 4 DELIVERED ON

made between

- (1) **CONNECT M77/GSO PLC** incorporated in England and Wales under the Companies Acts (Company Registration no. 04698798) and having its registered office at 6th Floor, 350 Euston Road, London, NW1 3AX (the "**Assignor**"); and
- (2) **PRUDENTIAL TRUSTEE CO LIMITED** as security trustee for the Creditors (the "**Security Trustee**")

WHEREAS

- (A) The Assignor created a Scots Law assignation of contracts dated 7 May 2003 in favour of the Security Trustee (the "**Assignment of Contracts**");
- (B) The Assignment of Contracts made provision for further assignations to be created in respect of Further Contracts;
- (C) The Additional Contracts have been entered into by the Assignor, which the Security Trustee directs is a Further Contract;
- (D) The board of Directors of the Assignor is satisfied that entering into this Deed is to the benefit of the Assignor and its business.

IT IS AGREED that:

1. INTERPRETATION

1.1 Definitions

In this Deed, and the recitals hereto, terms defined (expressly or by reference) in the Assignment of Contracts shall bear the same meanings as if set out in full herein and:

- | | |
|-------------------------------|--|
| "Additional Contracts" | means the contracts to which the Assignor is a party which, pursuant to a direction of the Security Trustee, is a Further Contract and details of which are set out in the Schedule; |
| "Deed" | means this Supplemental Assignment of Contracts including the Schedule; and |
| "Schedule" | means the Schedule to this Deed. |

1.2 Construction

- 1.2.1 The terms interpreted in clause 2 (*Interpretation*) and the provisions of clauses 3 (*References and Headings*) and 4 (*Miscellaneous*) of the Master Definitions Schedule shall apply to this Deed with all necessary changes.
- 1.2.2 Any obligation to "**procure**" shall be construed as meaning to bring about or cause to happen.
- 1.2.3 The expressions "**Assignor**" and "**Security Trustee**" shall include permitted successors, assignees and transferees of the Assignor and Security Trustee.

2. ASSIGNATION IN SECURITY

2.1 The Assignor, by way of continuing security for the payment and discharge of the Liabilities and in accordance with the terms of clause 3.1 of the Assignment of Contracts hereby assigns the Assigned Contract Interests in respect of the Additional Contracts to the Security Trustee as trustee for itself and the Creditors.

2.2 All and any references to Contracts in the Assignment of Contracts shall from the date of this Deed be deemed to include the Additional Contracts as if the details of such Additional Contract had been set out in full in Part 1 of the Schedule to the Assignment of Contracts.

3. NOTICE OF ASSIGNATION

The Assignor shall forthwith on execution of this Deed, give notice of the assignment of the Assigned Contract Interests relevant to the Additional Contracts pursuant to this Deed to each of the other parties to the Additional Contracts and the Assignor shall procure that each recipient of any such notice promptly signs and returns to the Assignor an acknowledgement of receipt of such notice in the form of the acknowledgement set out in Part 2 of the Schedule to the Assignment of Contracts (or in such other form as is acceptable to the Security Trustee).

4. SAVING PROVISIONS

4.1 Continuing Security

Subject to clause 14 of the Assignment of Contracts, the security constituted by this Deed will be a continuing Security and will extend to the ultimate balance of the Liabilities, regardless of any intermediate payment or discharge in whole or in part.

4.2 Waiver of Defences

Neither the obligations of the Assignor under this Deed nor the security created pursuant to this Deed will be affected by an act, omission, matter or thing which, but for this clause, would reduce, release or prejudice any of its obligations under any Finance Document or the security created by this Deed (without limitation and whether or not known to it or any Creditor) including:

- (a) any time, waiver or consent granted to, or composition with the Assignor, any Obligor or any other person;
- (b) the release of the Assignor, any other Obligor or any other person under the terms of any composition or arrangement with any creditor of the Assignor or of HoldCo;
- (c) the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce any rights against, or security over assets of, the Assignor, any other Obligor or other person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any security;
- (d) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of the Assignor, any other Obligor or any other person;
- (e) any amendment (however fundamental) or replacement of a Finance Document or any other document or security;
- (f) any unenforceability, illegality or invalidity of any obligation of any person under any Finance Document or any other document or security; or
- (g) any insolvency or similar proceedings.

4.3 Immediate Recourse

The Assignor waives any right it may have of first requiring any Creditor (or any trustee or agent on its behalf) to proceed against or enforce any other rights or security or claim payment from any person before claiming from the Assignor under this Deed. This waiver applies irrespective of any law or any provision of a Finance Document to the contrary.

4.4 Additional Security

The security created by this Deed is in addition to and is not in any prejudiced by any other guarantees or security now or subsequently held by any Creditor.

4.5 Tacking

Each Creditor shall comply with its obligations under the Finance Documents.

5. PROTECTION OF SECURITY

Each of the provisions in this Deed shall be severable and distinct from one another and if at any time any one or more of such provisions is or becomes or is declared null and void, invalid, illegal or unenforceable in any respect under any law or otherwise howsoever, the validity, legality and enforceability of the remaining provisions of this Deed shall not in any way be affected or impaired thereby.

6. POWER TO GRANT SECURITY

The Assignor warrants that the security created by this Deed does not contravene any of the provisions of its memorandum or articles of association.

7. ASSIGNATION

The Security Trustee may assign the benefit of this Deed to any person, including any person who is to act as trustee in relation to this Deed on behalf of the Creditors in succession to the Security Trustee in accordance with the terms of the Collateral Deed.

8. THIRD PARTY RIGHTS

It is expressly declared that no right shall be conferred under or arising out of this Deed upon any person other than the Security Trustee and the Assignor (and their permitted successors and assignees) and without prejudice to the generality of the foregoing, there shall not in any circumstances be created by this Deed a *Jus quaesitum tertio* in favour of any other person whatsoever.

9. OVERRIDING EFFECT

The Assignor and the Security Trustee agree that this Deed shall be subject in all respects to the terms of the Security Trust and Intercreditor Deed and the Bond Trust Deed.

10. NOTICES

All notices, requests, demands and other communications to be given under this Deed shall be given and/or be deemed to be given in the same manner as notices to be given under the Collateral Deed and the terms of clause 22 of the Collateral Deed shall apply *mutatis mutandis* to this Deed as though that clause were set out in full herein.

11. EFFECT OF ASSIGNATION OF CONTRACTS

11.1

This Deed is supplemental to the Assignment of Contracts and the Assignment of Contracts shall continue in full force and effect in accordance with the terms thereof as amended by this Deed.

11.2 This Deed shall be a Senior Finance Document and a Security Document.

12. **GOVERNING LAW**

12.1 This Deed and any non-contractual obligations arising in connection with it are governed by and shall be construed in all respects in accordance with the law of Scotland.

12.2 Without prejudice to the express provisions of this Deed each of the parties hereto irrevocably agrees for the benefit of the Security Trustee that the courts of Scotland shall, subject to clause 12.3, have exclusive jurisdiction to hear and determine any suit, action or proceedings, and to settle any disputes, which may arise out of or in connection with this Deed (respectively "**Proceedings**" and "**Disputes**") and, for such purposes, irrevocably submits to the jurisdiction of such courts.

12.3 The agreement in clause 12.2 is included for the benefit of the Security Trustee. Accordingly, notwithstanding the exclusive agreement in clause 12.2, the Security Trustee shall retain the right to take Proceedings in any other court of competent jurisdiction, nor shall the taking of Proceedings in any one or more jurisdictions preclude the taking of Proceedings in any other jurisdiction (whether concurrently or not) if and to the extent permitted by the law.

13. **COUNTERPARTS**

13.1 This Deed may be executed in any number of counterparts and by each of the parties on separate counterparts.

13.2 Where executed in counterparts;

13.2.1 this Deed shall not take effect until both of the counterparts have been delivered; and

13.2.2 delivery will take place when the date of delivery is agreed between the parties after execution of this Deed as evidenced by the date inserted on page 1 of this Deed.

13.3 Where not executed in counterparts, this Deed shall become effective on the date agreed between the parties as evidenced by the date of delivery inserted on page 1 of this Deed.

14. **CONSENT TO REGISTRATION**

A certificate signed by any official, manager or equivalent account officer of the Security Trustee shall, in the absence of manifest error, conclusively determine the Liabilities at any relevant time and shall constitute a balance and charge against the Assignor, and no suspension of a charge or of a threatened charge for payment of the balance so constituted shall pass nor any part of execution thereon be granted except on consignment. The Assignor hereby consents to the registration of this Deed and of any such certificate for preservation and execution.

IN WITNESS WHEREOF:

ASSIGNOR

Subscribed for **CONNECT M77/GSO PLC**
at HALIFAX
on 05 JULY 2021
by

MARK PHILIP MAGEEAN

Full Name (Director)
before this witness

LAURA MAGEEAN

Full Name (Witness)

Address

Signature of Director

Signature of witness

SECURITY TRUSTEE

Subscribed for **PRUDENTIAL TRUSTEE COMPANY LIMITED**

at
on 2021
by

Signature of Authorised Signatory /
Attorney

Full Name (Authorised Signatory/Attorney)

14. **CONSENT TO REGISTRATION**

A certificate signed by any official, manager or equivalent account officer of the Security Trustee shall, in the absence of manifest error, conclusively determine the Liabilities at any relevant time and shall constitute a balance and charge against the Assignor, and no suspension of a charge or of a threatened charge for payment of the balance so constituted shall pass nor any part of execution thereon be granted except on consignment. The Assignor hereby consents to the registration of this Deed and of any such certificate for preservation and execution.

IN WITNESS WHEREOF:

ASSIGNOR

Subscribed for **CONNECT M77/GSO PLC**

at
on 2021
by

.....
Signature of Director

.....
Full Name (Director)
before this witness

.....
Full Name (Witness)

.....
Signature of Witness

.....
Address

SECURITY TRUSTEE

Subscribed for **PRUDENTIAL TRUSTEE COMPANY LIMITED**

at **ROMFORD**
on **07 JULY 2021** 2021
by

.....
Signature of Authorised Signatory /
Attorney

DANIEL THEVATHAN
Full Name (Authorised Signatory/Attorney)

This is the schedule referred to in the foregoing Supplemental Assignment of Contracts No. 4 between Prudential Trustee Company Limited and Connect M77/GSO PLC dated 2021

Schedule

The Additional Contracts

1. an consolidated change notice entered into on or around the date of this Deed between the Assignor and East Renfrewshire Council;
2. an acknowledgement letter entered into on or around the date of this Deed in relation to a subcontract between the Assignor and Balfour Beatty Civil Engineering Limited for the performance of certain services relating to the Project dated 27 April 2010 and amended on 27 April 2017 and then further amended on 3 August 2017;
3. a collateral warranty in favour of the Assignor from WSP UK Limited;
4. a collateral warranty in favour of the Assignor from T Lawrie & Partners Limited;
5. a collateral warranty in favour of the Assignor from R Thomson (Scotland) Limited; and
6. a collateral warranty in favour of the Assignor from Luddon Construction Limited