



Registration of a Charge

Company Name: **NORTH EAST PROPERTY PARTNERSHIP LIMITED**

Company Number: **04992068**



Received for filing in Electronic Format on the: **01/07/2021**

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Details of Charge

Date of creation: **30/06/2021**

Charge code: **0499 2068 0017**

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

Brief description: **THE LEASEHOLD LAND AND BUILDING BEING SITE BT1/T16, DUKESWAY, TEAM VALLEY TRADING ESTATE, GATESHEAD NE11 0PZ REGISTERED AT HM LAND REGISTRY UNDER TITLE NUMBER TY282943.**

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: **ADDLESHAW GODDARD LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 4992068

Charge code: 0499 2068 0017

The Registrar of Companies for England and Wales hereby certifies that a charge dated 30th June 2021 and created by NORTH EAST PROPERTY PARTNERSHIP LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 1st July 2021 .

Given at Companies House, Cardiff on 4th 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

30 June 2021

NORTH EAST PROPERTY PARTNERSHIP LIMITED
as Chargor

HSBC CORPORATE TRUSTEE COMPANY (UK) LIMITED
as Security Agent

SUPPLEMENTAL CHARGE
BY WAY OF LEGAL
MORTGAGE

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This Deed is made on

30 June 2021

Between

- (1) **North East Property Partnership Limited** (registered in England and Wales with number 04992068) (**Chargor**); and
- (2) **HSBC Corporate Trustee Company (UK) Limited** (registered in England and Wales with number 06447555) acting pursuant to the provisions of, and with the benefit of the protections set out in the Facilities Agreement as security trustee for the Secured Parties (**Security Agent**, which term shall include any person appointed as security agent or as an additional security agent in accordance with the terms of the Facilities Agreement).

It is agreed

1 Definitions and interpretation

1.1 Definitions

In this Deed:

Borrowers has the meaning given to it in the Facilities Agreement

Facilities Agreement means the facilities agreement dated 18 December 2019 between, amongst others, UK Land Estates Partnership (Holdings) Limited as company, the Chargor and North East Property Partnership as borrowers, Santander UK plc, HSBC UK Bank plc and Barclays Bank PLC as arrangers, HSBC Bank plc as agent and the Security Agent as security agent, as the same may be amended, restated or otherwise varied from time to time

Party means a party to this Deed

Property means the property described in the Schedule (Property)

Security Agreement means the security agreement dated 18 December 2019 and provided by, amongst others, the Chargor in favour of the Security Agent

1.2 Interpretation

- (a) Unless otherwise defined in this Deed, a term defined in the Security Agreement, (whether expressly or by reference to the Facilities Agreement in accordance with clause 1.2(a) of the Security Agreement) has the same meaning when used in this Deed or any notices, acknowledgements or other documents issued under or in connection with this Deed, as if:
 - (i) **Secured Property** as defined in the Security Agreement is construed as referring to the Property; and
 - (ii) (other than in the definition of Finance Document) all references in those defined terms to the Security Agreement were a reference to this Deed or that notice.
- (b) Clauses 1.2(b), 1.2(c) and 1.2(d) of the Security Agreement are each incorporated in this Deed as if set out here in full but so that each reference in such clauses to this **Deed** (meaning the **Security Agreement**) shall be read as a reference to this Deed.

1.3 Third party rights

- (a) Unless expressly provided to the contrary in any Finance Document, a person who is not a Party has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or enjoy the benefit of any term of this Deed or any other Finance Document issued or entered into under or in connection with it.
- (b) Unless expressly provided to the contrary in any Finance Document, the consent of any person who is not a Party is not required to rescind or vary this Deed or any other Finance Document entered into under or in connection with it.
- (c) Any Receiver or Delegate may enforce and enjoy the benefit of any clause which expressly confers rights on it, subject to clause 1.3(b) and the provisions of the Contracts (Rights of Third Parties) Act 1999.

1.4 Security Agreement

- (a) This deed is supplemental to the Security Agreement.
- (b) On and from the date of this Deed:
 - (i) the assets and undertaking that from time to time are, or are expressed to be, the subject of any Security created (or expressed to be created) by, under or supplemental to, this Deed in favour of the Security Agent shall be deemed to form part of the Secured Assets; and
 - (ii) the Property shall be deemed to form part of the Secured Property for the purposes of the Security Agreement.
- (c) Clauses 3.9 (Documents of title), 4 (Continuing security), 5 (Negative pledge), 6 (Restrictions on disposals), 7 (Further assurance), 11 (Security power of attorney), 12 (Enforcement of security) and 13 (Receiver) to 28 (Counterparts) (inclusive) and clause 30 (Enforcement) of the Security Agreement shall apply to this Deed, the Property and the realisation of the Security created under this Deed as if set out in this Deed in full but so that:
 - (i) each reference in those clauses to this **Deed** (meaning the Security Agreement) shall be read as a reference to this Deed;
 - (ii) each reference in those clauses to **each Chargor, any Chargor, that Chargor or a Chargor** (in each case as defined in the Security Agreement) shall be read as a reference to the Chargor;
 - (iii) each reference in those clauses to the **Secured Assets** or **Secured Property** (as the case may be) shall be extended and interpreted as set out in clause 1.4(b).
- (d) The Security Agreement shall remain in full force and effect and all references in the Finance Documents to the Security Agreement shall be to the Security Agreement as amended and/or supplemented by this Deed.

1.5 **Incorporated terms**

The terms of the Finance Documents and of any other agreement or instrument relating to the Finance Documents and the Secured Obligations are incorporated into this Deed and each other Finance Document to the extent required to ensure that any purported disposition, or any agreement for the disposition, of any freehold or leasehold property contained in this Deed to be a valid disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.

1.6 **Intercreditor deed**

This Deed is subject to the terms of an intercreditor deed dated on or around 18 December 2019.

1.7 **Property**

A reference in this Deed to a mortgage, assignment or charge of any Secured Property includes:

- (a) all Premises on or forming part of that Secured Property;
- (b) all Fixtures on or forming part of that Secured Property; and
- (c) all Related Rights relating to that Secured Property.

1.8 **Present and future assets**

- (a) A reference in this Deed to any **Secured Property**, **Secured Assets** or other asset includes, unless the contrary intention appears, present and future **Secured Property**, **Secured Assets** and other assets.
- (b) The absence of or incomplete details of any Secured Property in any Schedule shall not affect the validity or enforceability of any Security under this Deed.

1.9 **Fixed Security**

Clauses 3.2 (First legal mortgages) to 3.4 (First fixed charges) shall be construed as creating a separate and distinct mortgage, fixed charge or assignment by way of security over each relevant asset within any particular class of assets defined under this Deed and the failure to create an effective mortgage, fixed charge or assignment by way of security (whether arising out of this Deed or any act or omission by any party) on any one asset shall not affect the nature of any mortgage, fixed charge or assignment by way of security imposed on any other asset whether within that same class of assets or not.

1.10 **No obligations**

The Security Agent shall not be under any obligation in relation to the Secured Property as a consequence of this Deed and the Chargor shall at all times remain liable to perform all obligations expressed to be assumed by it in respect of the Secured Property.

2 **Covenant to pay**

The Chargor covenants with the Security Agent as security trustee 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.

3 Charging provisions

3.1 General

All Security created by the Chargor under this Deed is:

- (a) a continuing security for the payment and discharge of the Secured Obligations;
- (b) granted with full title guarantee;
- (c) granted in favour of the Security Agent as security trustee for the Secured Parties and the Security Agent shall hold the benefit of this Deed and the Security created by or pursuant to it on trust for the Secured Parties.

3.2 First legal mortgages

The Chargor charges by way of first legal mortgage the Property and all Fixtures on that Property.

3.3 Assignments

- (a) The Chargor assigns absolutely, subject to a proviso for re-assignment on redemption all of its rights, title and interest from time to time under or in respect of:
 - (i) all Rental Income, any proceeds of sale and all other sums payable under any Lease Document (including any guarantee relating to any Lease Document), in each case, relating to the Property;
 - (ii) the Relevant Agreements relating to the Property; and
 - (iii) the Relevant Policies relating to the Property.
- (b) The Chargor shall remain liable to perform all its obligations under each Lease Document, each Relevant Agreement and each Relevant Policy, in each case, relating to the Property.
- (c) Notwithstanding the other terms of this clause 3.3, prior to the occurrence of an Event of Default which is continuing, the Chargor may, subject to the other terms of the Finance Documents, continue to exercise all and any of its rights under and in connection with the Relevant Agreements.

3.4 First fixed charges

To the extent not validly and effectively charged by way of legal mortgage in accordance with clause 3.2 or assigned in accordance with clause 3.3 (as applicable), the Chargor charges by way of first fixed charge all of its rights, title and interest from time to time in and to, the assets referred to in those clauses.

4 Negative pledge

- 4.1 The Chargor shall not create or permit to subsist any Security over any of its assets.
- 4.2 Clause 4.1 does not apply to any Security or (as the case may be) Quasi-Security which is expressly permitted pursuant to clause 22.3 (Negative Pledge) of the Facilities Agreement.

5 Restrictions on disposals

5.1 The Chargor shall not enter into a single transaction or a series of transactions (whether related or not) and whether voluntary or involuntary to sell, lease, transfer or otherwise dispose of all or any part of any Secured Property.

5.2 Clause 5.1 does not apply to:

- (a) any disposal permitted pursuant to clause 23.2 (Occupational Leases) of the Facilities Agreement; or
- (b) any other disposal which is permitted pursuant to clause 22.4 (Disposals) of the Facilities Agreement.

6 Land Registry**6.1 Application for restriction**

- (a) The Chargor hereby consents to an application being made to the Land Registry to enter the following restriction in the Proprietorship Register of any registered land at any time forming part of the Property:

"No disposition of the registered estate by the proprietor of the registered estate is to be registered without a written consent signed by the proprietor for the time being of the charge dated 2021 in favour of HSBC Corporate Trustee Company (UK) Limited referred to in the charges register."

- (b) The Chargor confirms that so far as any of the Property is unregistered, such land is not affected by any disclosable overriding interests within the meaning of the Land Registration Act 2002 or the Land Registration Rules 2003.

6.2 Tacking and further advances

- (a) Subject to the terms of the Facilities Agreement, each Lender is under an obligation to make further advances to the Borrowers and that obligation will be deemed to be incorporated in this Deed as if set out in this Deed.
- (b) The Chargor consents to an application being made to the Land Registry to enter the obligation to make further advances on the Charges Register of any registered land forming part of the Property (and any unregistered properties subject to compulsory first registration at the date of this Deed).

7 Notices of assignments and charges**7.1 Rental Income**

The Chargor shall comply with its obligations under clause 9.1 (Rental Income) of the Security Agreement in respect of each Lease Document to which the Property is subject.

7.2 Relevant Agreements

The Chargor shall comply with its obligations under clause 9.2 (Relevant Agreements) of the Security Agreement in respect of each Relevant Agreement (other than a Lease Document) assigned under clause 3.3 (Assignments).

7.3 Insurance policies

The Chargor shall comply with its obligations under clause 9.3 (Insurance Policies) of the Security Agreement in respect of each Relevant Policy assigned under clause 3.3 (Assignments).

8 Finance Document

This Deed is a Finance Document.

9 Counterparts

This Deed and any Finance Document entered into under or in connection with this Deed may be executed in any number of counterparts, and by each party on separate counterparts.

10 Governing law

This Deed (and any non-contractual obligations arising out of or in connection with it) are governed by English law.

This Deed has been signed on behalf of the Security Agent and executed as a deed by the Chargor and is delivered on the date given at the beginning of this Deed. It is intended by the parties to this Deed that this Deed will take effect as a deed notwithstanding that the Security Agent may only execute it under hand.

The Schedule

Property

Registered Land

Leasehold land and building being Site BT1/T16, Dukesway, Team Valley Trading Estate, Gateshead
NE11 0PZ registered at HM Land Registry under title number TY282943

SIGNATORIES TO THE DEED

Chargor

SIGNED as a DEED by

Philip Hooren

Signature of attorney for
North East Property Partnership Limited

as attorney for
NORTH EAST PROPERTY PARTNERSHIP LIMITED
under a power of attorney dated 19 January 2021
in the presence of:

[Redacted]

Signature of witness

Emma Souher

Name of witness

[Redacted]

Address

Teacher

Occupation

The Security Agent

HSBC Corporate Trustee Company (UK)
Limited

By:

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SIGNATORIES TO THE DEED

Chargor

SIGNED as a DEED by

.....
**Signature of attorney for
North East Property Partnership Limited**

as attorney for
NORTH EAST PROPERTY PARTNERSHIP LIMITED
under a power of attorney dated 19 January 2021
in the presence of:

.....
Signature of witness

.....
Name of witness

.....
Address

.....
Occupation

The Security Agent

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

By:

**BALJIT PUREWAL
AUTHORISED SIGNATORY**

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