

MR01

Particulars of a charge

564077/13

Laserform

A fee is payable with this form.
Please see 'How to pay' on the
last page

You can use the WebFiling service to file this form online.
Please go to www.companieshouse.gov.uk

☒ **What this form is for**
You may use this form to register
a charge created or evidenced by
an instrument

☒ **What this form is NOT for**
You may not use this form to
register a charge where there is no
instrument. Use form MR08.

For further information, please
refer to our guidance at
www.companieshouse.gov.uk

This form **must be delivered to the Registrar for registration within 21 days** beginning with the day after the date of creation of the charge. If delivered outside of the 21 days it will be rejected unless it is accompanied by a court order extending the time for delivery.

☒ You **must** enclose a certified copy of the instrument with this form scanned and placed on the public record. **Do not send the original.**

WEDNESDAY



SCT *S3JZK8YB* #507
COMPANIES HOUSE

1

Company details

Company number 06327034

Company name in full MENZIES HOTELS PROPERTY NO 24 LIMITED

8

For official use

→ **Filing in this form**
Please complete in typescript or in
bold black capitals

All fields are mandatory unless
specified or indicated by *

2

Charge creation date

Charge creation date 02/01/2014

3

Names of persons, security agents or trustees entitled to the charge

Please show the names of each of the persons, security agents or trustees
entitled to the charge

Name SANTANDER UK PLC AS SECURITY AGENT

Name

Name

Name

If there are more than four names, please supply any four of these names then
tick the statement below

☐ I confirm that there are more than four persons, security agents or
trustees entitled to the charge

MR01

Particulars of a charge

4

Brief description

Please give a short description of any land, ship, aircraft or intellectual property registered or required to be registered in the UK subject to a charge (which is not a floating charge) or fixed security included in the instrument

Brief description

Please submit only a short description. If there are a number of plots of land, aircraft and/or ships, you should simply describe some of them in the text field and add a statement along the lines of, "for more details please refer to the instrument"

Please limit the description to the available space

5

Other charge or fixed security

Does the instrument include a charge (which is not a floating charge) or fixed security over any tangible or intangible or (in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box

☒ **Yes**

☐ **No**

6

Floating charge

Is the instrument expressed to contain a floating charge? Please tick the appropriate box

☐ **Yes** Continue

☒ **No** Go to **Section 7**

Is the floating charge expressed to cover all the property and undertaking of the company?

☐ **Yes**

7

Negative Pledge

Do any of the terms of the charge prohibit or restrict the company from creating further security that will rank equally with or ahead of the charge? Please tick the appropriate box

☐ **Yes**

☒ **No**

8

Trustee statement ①

You may tick the box if the company named in Section 1 is acting as trustee of the property or undertaking which is the subject of the charge

☐

① This statement may be filed after the registration of the charge (use form MR06)

9

Signature

Please sign the form here

Signature

Signature

X

for and on behalf of Burness Paul LLP

X

This form must be signed by a person with an interest in the charge

MR01

Particulars of a charge



Presenter information

You do not have to give any contact information, but if you do, it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name SAN/2051/83/JZH

Company name BURNES PAULL LLP

Address 50 LOTHIAN ROAD

FESTIVAL SQUARE

Post town EDINBURGH

County/Region

Postcode E H 3 9 W J

Country

DX ED73 EDINBURGH

Telephone 0131 473 6000



Certificate

We will send your certificate to the presenter's address if given above or to the company's Registered Office if you have left the presenter's information blank.



Checklist

We may return forms completed incorrectly or with information missing

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register
- ☐ You have included a certified copy of the instrument with this form
- ☐ You have entered the date on which the charge was created
- ☐ You have shown the names of persons entitled to the charge
- ☐ You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8
- ☐ You have given a description in Section 4, if appropriate
- ☐ You have signed the form
- ☐ You have enclosed the correct fee
- ☐ Please do not send the original instrument, it must be a certified copy



Important information

Please note that all information on this form will appear on the public record.



How to pay

A fee of £13 is payable to Companies House in respect of each mortgage or charge filed on paper.

Make cheques or postal orders payable to 'Companies House'



Where to send

You may return this form to any Companies House address. However, for expediency, we advise you to return it to the appropriate address below:

For companies registered in England and Wales:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland:

The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post)

For companies registered in Northern Ireland:

The Registrar of Companies, Companies House,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG
DX 481 N R Belfast 1



Further information

For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number. 6327034

Charge code: 0632 7034 0008

The Registrar of Companies for England and Wales hereby certifies that a charge dated 23rd October 2014 and created by MENZIES HOTELS PROPERTY NO 24 LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 5th November 2014

Given at Companies House, Cardiff on 17th November 2014



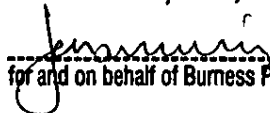
Companies House



**THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES**

EXECUTION VERSION

 **Burness Paull**

Certified a true copy
Edinburgh 5/11/2014

for and on behalf of Burness Paull LLP

MENZIES HOTELS PROPERTY NO. 24 LIMITED
as Chargor

and

SANTANDER UK PLC
as Security Agent for the Secured Parties

ASSIGNATION OF RENTAL INCOME
in respect of subjects at Menzies Hotel, 46 Annick Road, Irvine KA11 4LD

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ASSIGNATION OF RENTAL INCOME

by

- (1) **MENZIES HOTELS PROPERTY NO. 24 LIMITED**, a company incorporated under the Companies Acts with registered number 06327034 and having its registered office at 55 Baker Street, London W1U 7EU (the “**Chargor**”)

in favour of

- (2) **SANTANDER UK PLC**, a company incorporated under the Companies Acts with registered number 02294747 and having its registered office at 2 Triton Square, Regent's Place, London NW1 3AN as Security Agent for the Secured Parties as defined in the Facility Agreement referred to below (the “**Security Agent**”)

CONSIDERING THAT

- (i) the Secured Parties have agreed or will agree to make a loan facility available under the Facility Agreement (as defined below), and
- (ii) one of the conditions precedent to the availability of the facility referred to in paragraph (i) above is that the Chargor grants to the Security Agent this assignment in security

NOW IT IS HEREBY AGREED AND DECLARED AS FOLLOWS:

1 DEFINITIONS AND INTERPRETATION

1.1 In this Instrument

“**Facility Agreement**” means the £67,500,000 facility agreement dated on or about the date of the Chargor's execution of this Instrument between (amongst others) the Chargor, the Secured Parties and the Security Agent,

“**Finance Documents**” has the meaning given to it in the Facility Agreement,

“**Finance Parties**” has the meaning given to it in the Facility Agreement,

“**Lease**” means the lease between Menzies Hotels Property No 24 Limited and Topland Hotels (No 14) Limited dated 29 November 2013 and registered in the Books of Council and Session on 9 January 2014 as may be amended, varied or supplemented from time to time,

“**Property**” means the Menzies Hotel, 46 Annick Road, Irvine, KA11 4LD, being the property more particularly described in the Lease,

“**Rental Income**” means all rental income payable under and in terms of the Lease (including without limitation, interest payments thereon, proceeds of insurance in

respect of loss of rent and the whole amount of any future increase in rent) but excluding any element in respect of rates, service charge, insurance premiums in respect of the Property and any value added tax charged or chargeable on any of the said rents, and

“Secured Liabilities” means all monies and liabilities now or after the date of this Instrument due owing or incurred by the Obligors (or any of them) to the Finance 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 Finance Party under any Finance Document

1 2 Construction

1 2 1 Capitalised terms defined in the Facility Agreement have, unless expressly defined in this Instrument, the same meaning in this Instrument

1 2 2 The provisions of clause 1 2 (Interpretation) of the Facility Agreement apply to this Instrument as though they were set out in full in this Instrument except that references to the Facility Agreement are to be construed as references to this Instrument

1 2 3 A Finance Document or other document includes (without prejudice to any prohibition on amendments) all amendments however fundamental to that Finance Document or other document, including any amendment providing for any increase in the amount of a facility or any additional facility

1 2 4 The term this **“Security”** means any security created by this Instrument.

1 2 5 A reference to any asset, unless the context otherwise requires, includes any present and future asset

1 2 6 If the Security Agent considers that an amount paid to it or any Secured Party is capable of being avoided or otherwise set aside on the liquidation or administration of the payer or otherwise, then that amount will not be considered to have been irrevocably paid for the purposes of this Instrument

2 BOND

The Chargor undertakes to the Security Agent for itself and as trustee for the Secured Parties that it will pay or discharge to the Security Agent all the Secured Liabilities when they become due for payment or discharge (whether by acceleration or otherwise) in accordance with this Instrument

3 ASSIGNATION

- 3 1 The Chargor hereby assigns to the Security Agent all its right, title and interest in and to the Rental Income received, receivable or recoverable by the Chargor under or in respect of the Lease in security of the Secured Liabilities
- 3 2 The Chargor undertakes to the Security Agent to use all reasonable endeavours to procure payment of the Rental Income on the due dates under the Lease and to take all reasonable and proper steps to obtain payment of the same and any interest thereon as soon as possible thereafter
- 3 3 The Chargor binds and obliges itself to validly execute an assignment in the same terms *mutatis mutandis* as this Instrument ("**Further Deed**") relative to any further, additional or renewal lease of the Property or any part thereof ("**Further Lease**") and to deliver the same to the Security Agent on or before the date of entry of the tenant thereunder
- 3 4 The Chargor binds and obliges itself that upon the occasion of any permitted assignment or other permitted devolution of the tenant's interest in the Lease and/or in any Further Lease the Chargor shall forthwith intimate the same to the Security Agent with full details of the transferee and shall grant such further deeds or documents as the Security Agent may reasonably require to procure that such transferee shall as the case may be either continue to pay to the Security Agent that part of the Rental Income due under the relevant Lease and/or the analogous sums due under any Further Lease and all instalments thereof as provided for herein or be obliged to do so forthwith upon the intimation to it of this Instrument (or the relevant Further Deed)
- 3 5 The Chargor undertakes to deliver to the Security Agent within a reasonable period following upon a written demand a validly executed assignment of the benefit of any guarantee granted to the Chargor in respect of the obligations of any of the tenants under the Lease (and/or of the obligation of the tenant under any Further Lease), to the extent that such guarantee is assignable
- 3 6 The Chargor undertakes not to grant or purport to grant any assignment of its entitlement to receive Rental Income and/or any analogous sums receivable pursuant to any Further Lease (or any part of any of them) (whether before or after the intimation hereof) without having first received the written consent of the Security Agent
- 3 7 The Chargor accepts that the Security Agent shall be entitled to request the tenants under the Lease to pay the Rental Income and all (if any) value added tax payable thereon into a bank account or accounts to be nominated by the Security Agent Subject to the Chargor issuing to the tenants as aforesaid valid value added tax invoices in respect of the Rental Income, the Security Agent will arrange for the sum representing such value added tax paid by the tenants to be credited to the Chargor so that it may account to HM Revenue & Customs

- 3 8 Without prejudice to the terms of Clause 3 7, the Security Agent hereby instructs the Chargor that payment of the Rental Income shall be made to the following account

Account Name - TOPLAND H (N14) LTD

Account Number - 33996360

Sort Code - 20-67-59

(as such account may be redesignated or renumbered from time to time) or any other account or accounts which may be substituted for that account by agreement between the parties or as nominated by the Security Agent

4 CONTINUING SECURITY

This Instrument shall.

- 4 1 continue in full force and effect until such time as all monies due by the Chargor to the Security Agent have been duly paid and all obligations owed by the Chargor under the Facility Agreement have been discharged, and
- 4 2 remain binding on the Chargor notwithstanding any amalgamation, reconstruction, reorganisation, merger, sale or transfer by or involving the Chargor or its assets

5 NOTICE OF ASSIGNATION

- 5 1 The assignation hereby constituted and the powers hereby granted shall have effect from the date of the Chargor's execution of this Instrument and the Chargor undertakes to give notice in the form specified in part 1 (Form of notice of assignment) of the schedule to each tenant under each Lease that the Chargor has assigned to the Security Agent all its right, title and interest in the rental income and other monies payable under that Lease
- 5 2 The Chargor shall give the notices referred to in clause 5 1 above
- 5 2 1 in the case of a Lease subsisting at the date of this Instrument, on the date of this Instrument, and
- 5 2 2 in the case of a Further Lease coming into existence after the date of this Instrument, upon the Chargor's execution of a Further Deed
- 5 3 The relevant Chargor shall use reasonable endeavours to procure that the recipient of each such notice acknowledges that notice in substantially the form specified in part 2 (Form of acknowledgement) of the schedule within 5 Business Days of that notice being given

6 APPOINTMENT OF ATTORNEY

- 6 1 The Chargor hereby irrevocably and by way of security appoints the Security Agent as its attorney and mandatory for all purposes which the Security Agent may in its absolute discretion consider expedient for the purposes of
- 6 2 collecting and receiving the Rental Income,
- 6 3 giving the notice referred to in Clause 5 (Notice of Assignment) in the event the Chargor defaults or delays in giving the same,
- 6 4 perfecting or protecting or enforcing the this Security,
- 6 5 demanding, suing for and giving effectual receipts and discharges for the monies due to be paid to the Chargor or its agents pursuant to the monies and others secured hereunder; or
- 6 6 taking such action and giving such instructions and executing all such further instruments and documentation as the Security Agent may, in its absolute discretion, consider necessary for protecting or perfecting any of its interests hereunder

7 NOT HERITABLE CREDITOR IN POSSESSION

It is agreed between the parties that this Instrument is not intended to constitute the Security Agent as heritable creditor in possession and operates only as an assignment of the Rental Income

8 CERTIFICATES

Clause 37 2 (*Certificates and determinations*) of the Facility Agreement shall apply to this Instrument as if set out here in full but so that references to the Finance Documents shall be construed as references to this Instrument and any Security created by or under it and references to the Finance Parties shall be construed as references to the Security Agent

9 RECOVERY OF RENTAL INCOME

The Security Agent shall not be under any obligation to take any steps to recover any Rental Income and shall not be under any liability by reason of its having abstained from taking such steps

10 EXPENSES AND INDEMNITY

The Chargor shall promptly on demand pay all costs and expenses in accordance with clause 20 (*Costs and Expenses*) and clause 21 (*Guarantee and Indemnity*) of the Facility Agreement and any arising from any actual or alleged breach by any person of

any law or regulation, whether relating to the environment or otherwise and any references therein to the Borrowers or an Obligor shall be construed as references to the Chargor

11 SEVERABILITY

If any provision in this Instrument is prohibited or unenforceable in any jurisdiction, the prohibition or unenforceability shall not invalidate the remaining provisions of this Instrument or affect the validity or enforcement of the provisions in any other jurisdiction

12 CONSENT TO REGISTRATION

The Chargor hereby consents to the registration of this Instrument and of any certificate referred to in Clause 8 (Certificates) for preservation and execution

13 WARRANTICE

The Chargor warrants this Instrument absolutely

14 NOTICES

All notices, requests, demands and other communications to be given under this Instrument shall be given and/or be deemed to be given in the same manner as notices to be given under the Facility Agreement and the terms of clause 36 (Notices) of the Facility Agreement shall apply mutatis mutandis to this Instrument as though that clause were set out in full in this Instrument

15 GOVERNING LAW AND JURISDICTION

This Instrument shall be governed by and construed in accordance with the law of Scotland and the parties hereto agree to submit to the non-exclusive jurisdiction of the Scottish Courts IN WITNESS WHEREOF these presents consisting of this and the preceding 6 pages together with the Schedule attached hereto are executed as follows

SUBSCRIBED for and on behalf of
the said MENZIES HOTELS
PROPERTY NO 24 LIMITED

at 105 WIGMORE STREET LONDON W1U 1QY

on 23 OCTOBER 2014

by

EDDIE ZAKAY

Print Full Name



Director

before this witness

THOMAS RICHARD BETTS

Print Full Name



Witness

Address

4 CRANFIELD PARK

BURSTALL

SUFFOLK

DELIVERED

on 23 OCTOBER 2014

THE SCHEDULE

**THIS IS THE SCHEDULE REFERRED TO IN THE FOREGOING ASSIGNATION BY
MENZIES HOTELS PROPERTY NO. 24 LIMITED IN FAVOUR OF SANTANDER
UK PLC**

PART 1

Part 1 - Form of notice of assignment

To ♦

Dated ♦

Dear Sirs

The [insert description of the lease] (the Lease)

We hereby notify you that we have assigned to ♦ (**Security Agent**) as security agent for itself and certain financial institutions all our right, title and interest in and to the Lease (including all rental income and other monies payable under the Lease)

We hereby irrevocably and unconditionally authorise and instruct you

1 without notice or reference to or further authority from us and without enquiring as to the justification or the validity of those instructions, to comply only with any instructions from time to time received by you from the Security Agent relating to the Lease, and

2 to pay all sums payable by you under the Lease directly to [the Managing Agent at

Bank ♦
Account number ♦
Sort code ♦],

OR

to our account at

Bank. ♦
Account number ♦
Sort code ♦

(the [Operating] Account)] or such other account as the Security Agent may specify from time to time

We remain 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 us to perform our obligations under the Lease

This intimation and any non-contractual obligations arising out of or in connection with it are governed by the laws of Scotland

The instructions in this letter may not be revoked or amended without the prior written consent of the Security Agent

Please acknowledge receipt of this notice and your acceptance of its contents by signing the attached acknowledgement and returning it to the Security Agent

Yours faithfully

For and on behalf of •

Part 2 - Form of acknowledgement

To [name of Security Agent]
[address]

To [name of Chargor] (**Chargor**)
[address]

Dated ♦

We acknowledge receipt of the notice of assignment (**Notice**) of which the enclosed is a duplicate. Terms defined in the Notice shall have the same meaning when used in this acknowledgement. We confirm that

- (a) we will not agree to any amendment, waiver or release of any provision of the Lease without the prior written consent of the Security Agent,
- (b) we shall act in accordance with the Notice,
- (c) the Chargor 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,
- (d) no breach or default on the part of the Chargor of any of the terms of such Lease will be deemed to have occurred unless we have given notice of such breach to the Security Agent specifying how to make good such breach,
- (e) we have made all necessary arrangements for all future payments payable under such Lease to be made [to the Managing Agent] [into the {Operating} Account],
- (f) as at the date of this acknowledgement we have not received any notice of assignment or charge of the Chargor's interest in the Lease in favour of any other person, and
- (g) we do not have and have not claimed or exercised any right or claim against the Chargor or exercised or attempted to exercise any right of set-off, counterclaim or other right relating to the Lease

This intimation and any non-contractual obligations arising out of or in connection with it are governed by the laws of Scotland

For and on behalf of
[Tenant]