



**Registration of a Charge**

Company Name: **CARETECH ESTATES (NO. 5) LIMITED**

Company Number: **07027116**



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**Details of Charge**

Date of creation: **24/02/2023**

Charge code: **0702 7116 0017**

Persons entitled: **GLAS TRUST CORPORATION LIMITED AS SECURITY AGENT**

Brief description: **ALL AND WHOLE THE TENANT'S INTEREST IN THE LEASE BETWEEN LINK CORPORATE TRUSTEES (UK) LIMITED, CARETECH ESTATES (NO. 5) LIMITED, AND CARETECH HOLDINGS PLC OF BRANDYBURN, 171 GLENPATRICK ROAD, ELDERSLIE, JOHNSTONE, PA5 9UL BEING THE WHOLE SUBJECTS REGISTERED IN THE LAND REGISTER OF SCOTLAND UNDER TITLE NUMBER REN28525. FOR MORE DETAILS PLEASE REFER TO THE INSTRUMENT.**

**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: **JOHN KENNEDY**



## **CERTIFICATE OF THE REGISTRATION OF A CHARGE**

Company number: 7027116

Charge code: 0702 7116 0017

The Registrar of Companies for England and Wales hereby certifies that a charge dated 24th February 2023 and created by CARETECH ESTATES (NO. 5) LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 9th March 2023 .

Given at Companies House, Cardiff on 10th March 2023

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**

For and on behalf of Burness Paull LLP, I certify that this is a true copy  
of an original document comprising of electronically delivered  
counterparts, save for the information redacted pursuant to section 859G  
of the Companies Act 2006.



 **Burness Paull**

**CARETECH ESTATES (NO. 5) LIMITED**  
as Chargor

and

**GLAS TRUST CORPORATION LIMITED**  
as Security Agent for the Secured Parties

**STANDARD SECURITY**  
in respect of subjects at:

**Brandyburn, 171 Glenpatrick Road, Elderslie, Johnstone, PA5 9UL (Title number: REN149586)**

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## **INSTRUMENT**

by

- (1) **CARETECH ESTATES (NO. 5) LIMITED**, a company incorporated under the Companies Acts with registered number 07027116 and having its registered office at Metropolitan House 5th Floor, Darkes Lane, Potters Bar, Hertfordshire, EN6 1AG (the “**Chargor**”)

in favour of

- (2) **GLAS TRUST CORPORATION LIMITED**, a company incorporated under the Companies Acts with registered number 07927175 and having its registered office at 55 Ludgate Hill, Level 1, West, London, England, EC4M 7JW as Security Agent for the Secured Parties as defined in the Facilities Agreement referred to below (the “**Security Agent**”)

## **CONSIDERING THAT:**

- (A) the Noteholders have agreed to subscribe for notes issued by the Issuer under the Facilities Agreement (as defined below);
- (B) the Chargor has entered into this Instrument in connection with the Facilities Agreement and in accordance with the Senior Agreed Security Principles;
- (C) this Instrument is entered into with the benefit of (and subject to the terms of) the Intercreditor Agreement.

**NOW IT IS HEREBY AGREED AND DECLARED** as follows:

## **1 DEFINITIONS AND INTERPRETATION**

- 1.1 In this Instrument, unless the context otherwise requires, words or expressions defined in the Facilities Agreement shall have the same meanings in this Instrument and this construction shall survive the termination of the Facilities Agreement. In addition, in this Instrument:

“**Enforcement Event**” means an Event of Default which is continuing and in respect of which the Agent has served a notice under Clause 26.19 (Acceleration) of the Facilities Agreement;

“**Event of Default**” has the meaning given to it in the Facilities Agreement;

“**Debt Documents**” has the meaning given to it in the Subordination Agreement;

“**Facilities Agreement**” means the secured subordinated loan notes facilities agreement dated 27 June 2022, as amended and restated from time to time and most recently on 24 October 2022 between, among others, Amalfi Midco Limited as Issuer, the Noteholders (as defined therein), Global Loan Agency Services Limited as Agent and Glas Trust Corporation Limited as Security Agent;

**"Finance Document"** has the meaning given to it in the Facilities Agreement;

**"Intercreditor Agreement"** means the intercreditor agreement dated 27 June 2022 and made between, among others, the Security Agent, Global Loan Agency Services Limited as facility agent and Amalfi Bidco Limited;

**"Liability"** has the meaning given to it in the Subordination Agreement;

**"Party"** means a party to this Instrument;

**"Secured Parties"** has the meaning given to it in the Facilities Agreement;

**"Secured Obligations"** means all the Liabilities and all other present and future liabilities and obligations at any time due, owing or incurred by any member of the Group and by each Debtor to any Secured Party under the Debt Documents both actual and contingent and whether incurred solely or jointly and as principal or surety or in any other capacity;

**"Security Subjects"** means ALL and WHOLE the tenant's interest in the lease between Link Corporate Trustees (UK) Limited, Caretech Estates (No. 5) Limited, and Caretech Holdings Plc of Brandyburn, 171 Glenpatrick Road, Elderslie, Johnstone, PA5 9UL being the whole subjects registered in the Land Register of Scotland under Title number REN28525 and the tenant's interest in said lease is currently undergoing registration in the Land Register of Scotland under Title Number REN149586 together with (One) the whole buildings and erections thereon (Two) the fittings and fixtures therein and thereon (Three) the parts, privileges and pertinents thereof (Four) the whole rights common, mutual and exclusive effeiring thereto and (Five) the Chargor's whole right, title and interest, present and future, therein and thereto.

**"Senior Standard Security"** means the standard security between the Chargor and GLAS Trust Corporation Limited (as Senior Agent) over the Security Subjects dated on or around the date of this Instrument; and

**"Subordination Agreement"** means the subordination agreement dated 4 October 2022 between, among others, the Issuer, the Agent, the Security Agent and the other parties listed therein.

1.2 Unless the context otherwise requires, the interpretative provisions set out in the paragraphs below shall apply in this Instrument.

- (a) References to any Party shall be construed so as to include that Party's respective successors in title, permitted assigns and permitted transferees.
- (b) **"including"** and **"in particular"** shall not be construed restrictively but shall mean respectively "including, without prejudice to the generality of the foregoing" and "in particular, but without prejudice to the generality of the foregoing".

- (c) A **"person"** includes any person, firm, company, corporation, government, state or agency of a state or any association, joint venture, trust or partnership (whether or not having separate legal personality) of two or more of the foregoing.
- (d) **"variation"** includes any variation, amendment, accession, novation, restatement, modification, assignment, transfer, supplement, extension, deletion or replacement however effected and **"vary"** and **"varied"** shall be construed accordingly.
- (e) **"writing"** includes facsimile transmission legibly received except in relation to any certificate, notice or other document which is expressly required by this Instrument to be signed and **"written"** has a corresponding meaning.
- (f) The singular shall include the plural and vice versa and any gender shall include the other genders.
- (g) Clauses, paragraphs and Schedules shall be construed as references to Clauses and paragraphs of, and Schedules to, this Instrument.
- (h) Any reference to any statute or statutory instrument or any section of it shall be deemed to include a reference to any statutory modification or re-enactment of it for the time being in force in relation to the particular circumstances.
- (i) Headings in this Instrument are inserted for convenience and shall not affect its interpretation.
- (j) A Default and an Event of Default is **"continuing"** for the purposes of the Finance Documents if it has not been remedied or waived
- (k) A reference to any asset, unless the context otherwise requires, includes any present and future asset.
- (l) Unless the context otherwise requires, a reference to an Asset includes the proceeds of sale of that Asset.
- (m) For cross references in this Instrument where a clause number is referred to, along with the clause heading and there is an inconsistency between the clause number and the heading, the clause heading shall prevail.

### 1.3 Senior Standard Security

- 1.3.1 All Security created under this Instrument does not affect any Security Interest created by the Senior Standard Security.
- 1.3.2 Where this Instrument purports to create any Security Interest, that Security Interest will rank subordinate to the equivalent Security Interest created by the Senior Standard Security (pursuant to the Intercreditor Agreement) until such time as that

equivalent Security Interest created by the Senior Standard Security ceases to have effect.

- 1.3.3 Prior to the Senior Discharge Date, no Security Interest or right created or purported to be created or granted by this Instrument shall be deemed to be more extensive than any Security Interest or right created or purported to be created or granted by the Senior Standard Security.

#### 1.4 Intercreditor Agreement and Subordination Agreement

- 1.4.1 This Instrument is subject to the terms of the Intercreditor Agreement and the Subordination Agreement.
- 1.4.2 Prior to the Senior Discharge Date, the provisions of the Intercreditor Agreement will override this Instrument to the extent that there is any inconsistency and, in particular, but without limitation, the payment by the Chargor of any amount shall not be made except to the extent permitted by the Intercreditor Agreement.
- 1.4.3 Subject to paragraph 1.4.2 above, if there is any conflict or inconsistency between any provision of this Instrument and any provision of the Subordination Agreement, the provision of the Subordination Agreement shall prevail.

#### 1.5 Third party rights

- 1.5.1 Unless expressly provided to the contrary in a Finance Document, this Instrument does not confer on any person who is not a Party (other than any Secured Party, Administrator, delegate or any attorney appointed in terms of this Instrument) any right to enforce or otherwise invoke this Instrument or any part of it under the Contract (Third Party Rights) (Scotland) Act 2017.
- 1.5.2 Notwithstanding any term of any Finance Document, the consent of any person who is not a Party is not required to rescind or vary this Instrument at any time.
- 1.5.3 Any delegate or any other person described in paragraph (b) of clause 17.10 (*Exclusion of liability*) of the Subordination Agreement may, subject to this Clause 1.5.3 and the Third Parties Act, rely on any Clause of this Instrument which expressly confers rights on it.

## 2 BOND

The Chargor undertakes to the Security Agent (as trustee for the Secured Parties) that it will, pay or discharge the Secured Obligations when they become due for payment and discharge in accordance with their respective terms.



3        **CHARGE**

The Chargor hereby in security of the Secured Obligations grants a standard security in favour of the Security Agent over the Security Subjects.

4        **STANDARD CONDITIONS**

The Standard Conditions specified in Schedule 3 to the Conveyancing and Feudal Reform (Scotland) Act 1970, and any lawful variation thereof operative for the time being, shall apply and the Chargor agrees that the Standard Conditions shall be varied insofar as lawful and applicable:

- 4.1        to the effect that the Chargor shall not create or agree to create any subsequent security over the Security Subjects or any part thereof except with the prior written consent of the Security Agent or as permitted by the terms of the Finance Documents;
- 4.2        to the effect that the insurance to be effected in terms of Standard Condition 5(a) shall provide cover to the extent required in terms of the Finance Documents and not their open market value; and
- 4.3        by the Finance Documents under declaration that (a) in the event of there being any inconsistency between the Standard Conditions and the Finance Documents, 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 Finance Documents, the terms of the relevant Finance Documents, as applicable, shall insofar as permitted by the said 1970 Act prevail.

5        **ENFORCEMENT**

- 5.1        Upon the occurrence of an Enforcement Event and the Security Agent giving notice to the Chargor that this Instrument is enforceable:
  - 5.1.1       the Chargor shall be held to be in default within the meaning of Standard Condition 9(1)(b) of the Standard Conditions; and
  - 5.1.2       the Security Agent shall be entitled to enforce this Instrument on such terms as it sees fit.
- 5.2        the Security Agent may at any time after entering into possession of the Security Subjects relinquish such possession on giving written notice to this effect to the Chargor.

6        **SUBSEQUENT SECURITY INTERESTS**

If the Security Agent or any of the other Secured Parties at any time receives or is deemed to have received notice of any subsequent Security Interest, assignation or transfer affecting the

Security Subjects or any part of the Security Subjects which is prohibited by the terms of any Finance Document, all payments thereafter by or on behalf of the Chargor to the Security Agent will (in the absence of any express contrary appropriation by the Chargor) be treated as having been credited to a new account of the Chargor and not as having been applied in reduction of the Secured Obligations at the time that notice was received.

## **7 APPLICATION OF MONEY RECEIVED BY THE SECURITY AGENT**

All moneys received or recovered by the Security Agent pursuant to this Instrument or the powers conferred by it shall be applied:

- 7.1.1 prior to the Senior Discharge Date, in accordance with the Intercreditor Agreement; and
- 7.1.2 from and including the Senior Discharge Date, in accordance with the Subordination Agreement.

## **8 ASSIGNATION BY THE SECURITY AGENT**

- 8.1 Any Secured Party may at any time assign and transfer all or any of its rights in relation to this Instrument to any person or otherwise grant an interest in them to any person to the extent that it is permitted to transfer its rights under the terms of the Facilities Agreement.
- 8.2 The Security Agent may assign and transfer all of its rights and obligations under this Instrument to any replacement Security Agent appointed in accordance with the Intercreditor Agreement. Upon such assignment and transfer becoming effective, the replacement Security Agent shall be, and be deemed to be, acting as agent and trustee for each of the Secured Parties (including itself) for the purposes of this Instrument in replacement of the previous Security Agent.

## **9 SECURITY AGENT**

- 9.1 The Security Agent declares itself to be a trustee of this Instrument (and any other Security created in its favour pursuant to this Instrument) for the Secured Parties. The retirement of the person for the time being acting as Security Agent and the appointment of a successor shall be effected in the manner provided for in the Intercreditor Agreement.
- 9.2 Nothing in this Instrument shall constitute or be deemed to constitute a partnership between any of the Secured Parties and the Security Agent.
- 9.3 The provisions of Clause 20 (*The Security Agent*) and Clause 27 (*Consents, Amendments and Override*) of the Intercreditor Agreement shall apply to the Security Agent's rights, obligations and duties under this Instrument as if set out in this Instrument in full.

## 10 NOTICES

- 10.1 Any communications to be made under or in connection with this Instrument shall be made in accordance with the notice provisions of the Facilities Agreement.
- 10.2 If no address and email has been provided for the Chargor under the Facilities Agreement, then the address and email (and the officer, if any, for whose attention the communication is to be made) of the Chargor for any communication or document to be made or delivered under or in connection with this Instrument is:

Address: its registered address from time to time

Attention: Christopher Dickinson

Email: [REDACTED]

## 11 GOVERNING LAW AND JURISDICTION

- 11.1 This Instrument shall be governed by, and construed in all respects in accordance with, the law of Scotland.
- 11.2 The courts of Scotland have exclusive jurisdiction to settle any dispute arising out of or in connection with this Instrument (including a dispute relating to the existence, validity or termination of this Instrument or any non-contractual obligation arising out of or in connection with this Instrument) (a “Dispute”).
- 11.3 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.
- 11.4 This Clause 11 is for the benefit of the Finance Parties and Secured Parties only. As a result, no Finance Party or Secured Party shall be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Finance Parties and Secured Parties may take concurrent proceedings in any number of jurisdictions.

12      **WARRANTICE AND CONSENT TO REGISTRATION**

- 12.1      The Chargor hereby grants warrantice but excepting therefrom the standard security granted by the Chargor in favour of GLAS Trust Corporation Limited (as Senior Security Agent) over the Security Subjects on the date hereof.
- 12.2      The Chargor hereby consents to the registration of this Instrument and of any certificate referred to in Clause 36.2 (*Calculations and Certificates*) of the Facilities Agreement for preservation.

IN WITNESS WHEREOF these presents consisting of this and the preceding 7 pages are executed as and delivered on 16 February 2023:

**THE CHARGOR**

SUBSCRIBED for and on behalf of the said CARETECH ESTATES (NO. 5) LIMITED.

at Potters Bar

on 16 February 2023

by

CHRISTOPHER DICKINSON

Print Full name

[REDACTED]  
Director

before this witness:

VELISLAVA MARTIN

Print Full Name

[REDACTED]  
Witness

Address: [REDACTED]  
[REDACTED]  
[REDACTED]