



Registration of a Charge

Company name: **SILVERSTREAM FINANCE (HAMPSTEAD) LIMITED**

Company number: **07135413**



X7KQCSEO

Received for Electronic Filing: **13/12/2018**

Details of Charge

Date of creation: **11/12/2018**

Charge code: **0713 5413 0240**

Persons entitled: **BANK LEUMI (UK) PLC**

Brief description: **NONE**

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 THE ELECTRONIC COPY INSTRUMENT
DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION
IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **DAVID SEAL**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 7135413

Charge code: 0713 5413 0240

The Registrar of Companies for England and Wales hereby certifies that a charge dated 11th December 2018 and created by SILVERSTREAM FINANCE (HAMPSTEAD) LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 13th December 2018 .

Given at Companies House, Cardiff on 14th December 2018

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

SUB-CHARGE

The Land Registry

Land Registration Acts 1925 – 2002

Administrative Area / County and District: SouthwaRK

Title Number: NGL62774

Property: 5 Stanford Place Walworth London SE17 1SU

Dated 11th December 2018

Made by way of deed by:

- (1) **Silverstream Finance (Hampstead) Limited** (incorporated and registered in England with company number 07135413) (the **Company**), in favour of:
- (2) **Bank Leumi (UK) plc** (incorporated and registered in England with company number 00640370) (the **Bank**).

IT IS AGREED as follows:

1 INTERPRETATION

1.1 Definitions

In this Deed, unless the context otherwise requires:

Company's Borrower means 131 St Johns Hill (SPV) Limited.

Debenture means the most recent corporate debenture entered into by the Company in favour of the Bank;

Enforcement Event has the meaning give to it in the Debenture

Facility Document means each facility letter, facility agreement or other document pursuant to which credit and/or other facilities may be made available to the Company by the Bank;

Head Mortgage means the first ranking legal charge dated on or about the date of this Deed between the Company's Borrower and the Company over the Property;

Mortgaged Assets means all of the assets, rights and properties (including the Property) assigned, mortgaged or charged under or pursuant to the Head Mortgage, and such expression shall include all or any part thereof;

Property means the property with the details set out above;

Secured Obligations means all monies and liabilities now or after the date of this Deed due, owing or incurred by the Company to the Bank whatsoever, 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 the Bank; and

Security means the security constituted or intended to be constituted by or pursuant to this Deed;

1.2 Incorporation of Defined Terms

- (a) Unless a contrary indication appears, a term defined in the Facility Document or the Debenture has the same meaning in the Deed.
- (b) Unless a contrary indication appears, the principles of construction set out in the Facility Document shall have effect as if set out in the Deed.

1.3 Construction

In the Deed:

- (a) the expressions the **Bank**, **Company** and **Company's Borrower** where the context admits include their respective successors in title and/or assigns, whether immediate or derivative. Any appointment or removal under the Deed may be made or given in writing executed by any such successors or assigns of the Bank, and the Company hereby irrevocably appoints each of such successors and assigns to be its attorney in the terms and for the purposes set out in this Deed;
- (b) unless the context requires otherwise:
 - (i) any right, entitlement or power which may be exercised or any determination which may be made by the Bank under or in connection with the Deed may be exercised or made in the absolute and unfettered discretion of the Bank which shall not be under any obligation to give reasons therefore;
 - (ii) the **Insolvency Act 1986** includes any amendments made to that Act by the Limited Liability Partnerships Regulations 2001 (SI 2001/1090);
- (c) if for any reason whatsoever the Deed shall not be, or shall cease to be, a valid and effective charge over or assignment of the Mortgaged Assets (as the case may be) then the Deed shall take effect as a charge over or assignment of the beneficial interest of the Company in the Mortgaged Assets;
- (d) except where expressly otherwise stated or where the context requires otherwise, each provision of the Deed shall apply both before and after any demand for payment under the Deed.

1.4 An Enforcement Event is **continuing** if it has not been waived, to the satisfaction of the Bank.

1.5 The perpetuity period applicable to any trust constituted by the Deed shall be one hundred and twenty five years.

1.6 Unless expressly provided to the contrary in the Deed, a person who is not a party other than an officer of the Bank, or the Bank, 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 and 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.

1.7 This Deed is intended to take effect as a deed

2 COVENANT TO PAY

2.1 The Company hereby covenants to pay to the Bank the Secured Obligations from time to time when they fall due for payment or discharge.

2.2 Interest on any sum due pursuant to this Deed but unpaid shall accrue from the due date up to the date of actual payment (both before and after judgment) at the rate specified by the Bank, such interest to be compounded at such intervals as the Bank thinks fit.

3 CHARGE

3.1 Charge at law

The Company charges at law with the payment of money secured by this Deed the indebtedness secured by the Head Mortgage.

3.2 Charge of indebtedness

The Company, with full title guarantee and as a continuing security for the payment or discharge to the Bank of the Secured Obligations, charges to the Bank:

- (a) the indebtedness secured by the Head Mortgage;
- (b) all of the Mortgaged Assets.

4 ASSIGNMENT

4.1 Assignment

The Company, with full title guarantee and as a continuing security for the payment or discharge to the Bank of the Secured Obligations, assigns to the Bank by way of security all its right, title and interest in and to the Head Mortgage including (without limitation):

- (a) all indebtedness payable by the Company's Borrower to the Company pursuant to the Head Mortgage and any loan documentation (howsoever described) or loan arrangements in place between the Company and the Company's Borrower; and
- (b) the charge by way of legal mortgage of the Property contained in the Head Mortgage.

4.2 Reassignment

- (a) The Bank shall at the request and cost of the Company reassign (without recourse or warranty) to the Company's Borrower the Mortgaged Assets and any monies receivable under the Mortgaged Assets as shall not have been applied by the Bank in or towards satisfaction of the Secured Obligations if the Company has discharged all the Secured Obligations.
- (b) The Bank may, at its absolute discretion and on receipt of a written request by the Company, reassign to the Company all or any part of the Mortgaged Assets or any monies receivable under the Mortgaged Assets at a time when the Secured Obligations have not been discharged by the Company.

5 RESTRICTIONS AND WARRANTIES

5.1 The Company shall procure that the Company's Borrower shall not without the prior written consent of the Bank:

- (a) sell, assign, license, sub-license or otherwise dispose of or deal in any other way with the Mortgaged Assets; or
- (b) create or permit to subsist or arise any mortgage, debenture, hypothecation, charge, assignment by way of security, pledge or lien or any other encumbrance or security whatsoever over all or any part of the Mortgaged Assets.

5.2 The Company shall procure that the Company's Borrower request the Chief Land Registrar to register the following restriction on the Proprietorship Register of any registered land forming part of the Property:

"RESTRICTION

No disposition of the registered estate by the proprietor of the registered estate or by the proprietor of any registered charge is to be registered without a written consent signed by the proprietor for the time being of the sub-mortgage dated _____ in favour of Bank Leumi (UK) Plc or its conveyancer”.

6 ENFORCEMENT OF SECURITY

On the occurrence of an Enforcement Event which is continuing, the Security created by and under the Deed is immediately enforceable.

7 COVENANTS

- 7.1 The Company shall enforce the Head Mortgage so as to procure that the Company's Borrower complies with the obligations set out in clause 7 (*Covenants by the Mortgagor*) and clause 8 (*Insurance*) of the Head Mortgage.
- 7.2 The Company shall ensure that all loan documentation (howsoever described) or loan arrangements in place between it and the Company's Borrower provides that the repayment of all liabilities owed to it by the Company's Borrower shall be immediately repayable on demand by it at all times.
- 7.3 The Company shall ensure that it and the Company's Borrower each comply, in all respects, with all relevant laws, regulations, licences, and guidance to which it may be subject.

8 INDEMNITY

- 8.1 The Company hereby agrees to indemnify the Bank and any receiver appointed by it and their respective employees and agents (as a separate covenant with each such person indemnified) against:

- (a) all existing and future rents, rates, taxes, duties, charges, assessments and outgoings now or at any time payable in respect of the Mortgaged Assets or by the owner or occupier thereof; and
- (b) all costs, claims, demands, expenses, charges, assessments, impositions, fines and sums and the consequences of any proceedings or prosecutions arising directly or indirectly from or in connection with any breach by the Company of any law or of any provision in the Deed,

in each case, whether imposed by statute or otherwise and whether of the nature of capital or revenue and even though of a wholly novel character. If any such sums shall be paid by the Bank or any such receiver or any of their respective employees or agents, the same shall be paid by the Company on demand with interest computed and payable as provided in this Deed from the time or respective times of the same having been paid or incurred and, pending payment, shall be secured hereby, but the Bank shall not be deemed to have taken possession of the Mortgaged Assets by reason of such payment.

- 8.2 The Company hereby agrees to indemnify the Bank and any receiver appointed by it and their respective employees and agents (as a separate covenant with each such person indemnified) against all loss incurred in connection with:

- (a) any statement made by the Company or on the Company's behalf in connection with the Deed, the Mortgaged Assets or the business of the Company being untrue or misleading;
- (b) the Bank entering into any obligation with any person (whether or not the Company) at the request of the Company (or any person purporting to be the Company);
- (c) any actual or proposed amendment, supplement, waiver, consent or release in relation to the Deed;
- (d) any stamping or registration of the Deed or the security constituted by it; and

- (e) any failure to register the Deed in respect of any Mortgaged Assets where such registration is required in order to preserve the effectiveness or priority of the security created by the Deed,

whether or not any fault (including negligence) can be attributed to the Bank or any receiver appointed by it or their respective employees and agents.

8.3 This indemnity does not and shall not extend to any loss to the extent that:

- (a) in the case of any loss incurred by the Bank or its employees or agents it arises from the Bank or its employees or agents acting other than in good faith; or
- (b) in the case of any loss incurred by the receiver or his employees or agents it arises from the receiver or his employees or agents acting other than in good faith; or
- (c) there is a prohibition against an indemnity extending to that loss under any law relating to this indemnity.

9 CONTINUING SECURITY AND CONCLUSIVE EVIDENCE

- 9.1 The Deed shall continue to bind the Company as a continuing security notwithstanding that the Secured Obligations may from time to time be reduced to nil and notwithstanding any change in the name, style, constitution or otherwise of the Company.
- 9.2 A certificate by an official of the Bank as to the amount of the Secured Obligations shall (save for manifest error) be binding and conclusive on the Company in any legal proceedings both in relation to the existence of the liability and as to the amount thereof.

10 SECURITY NOT TO BE AVOIDED BY CERTAIN EVENTS

- 10.1 No assurance, security or payment which may be avoided or invalidated or for which the Bank may have to account in whole or in part to any third party under any applicable law (**Applicable Law**) of any jurisdiction (including, without prejudice to the generality of the foregoing, sections 175, 176A, 234, 238, 239, 241, 242, 243, 245, 339, 340, 342 and 423 of the Insolvency Act 1986 and section 754 of the Companies Act 2006) and no release, settlement, discharge, cancellation or arrangement including, but not limited to, a release, settlement, discharge, cancellation or arrangement of or in relation to the Deed, which may have been given or made on the faith of any such assurance, security or payment, shall prejudice or affect the right of the Bank to recover under the Deed as if such assurance, security, payment, release, settlement, discharge, cancellation or arrangement (as the case may be) had never been granted, given or made.
- 10.2 Any such release, settlement, discharge, cancellation or arrangement shall as between the Bank and the Company be deemed to have been given or made upon the express condition that it shall become and be voidable or invalidated at the instance of the Bank if the assurance, security or payment on the faith of which it was made or given shall at any time thereafter be avoided or invalidated or be subject to an accounting to any other person under any Applicable Law or otherwise, to the intent and so that the Bank shall become and be entitled at any time after any such avoidance, invalidation or accounting to exercise all or any of the rights in the Deed expressly conferred upon the Bank and/or all or any other rights which by virtue and as a consequence of the Deed the Bank would have been entitled to exercise but for such release, settlement, discharge, cancellation or arrangement.
- 10.3 The Bank shall be entitled to retain the Deed for a period of two months plus any statutory period during which any assurance, security or payment may be avoided or invalidated (or such longer period as the Bank shall consider reasonable in the light of the provisions of any Applicable Law) after (as the case may be) the creation of such assurance or security or after the payment of all sums that are or may become due to the Bank from the Company, notwithstanding any release, settlement, discharge, cancellation or arrangement given or made by the Bank.
- 10.4 If at any time within such period or prior to such repayment, either a bankruptcy petition shall be presented against the Company or an application shall be presented to a competent

Court for an administration order or for an order for the winding-up of the Company or the shall commence to be wound-up voluntarily or a notice of appointment of or notice of intention to appoint an administrator is issued by or in respect of the Company (or any step is taken under any Applicable Law which is analogous to any of the foregoing), then the Bank shall be entitled to continue to retain the Deed for and during such further period as the Bank may determine, in which event the Deed shall be deemed to have continued to have been held by the Bank as security for the payment to the Bank of all the Secured Obligations (including any sums which the Bank is ordered to repay pursuant to any order of the Court or as a consequence of any Applicable Law).

11 SECURITY HELD BY THE COMPANY

Any security and quasi-security now or hereafter held by or for any Company from the Company's Borrower or any surety shall be held in trust for the Bank as security for the Secured Obligations, and the Company shall upon request by the Bank forthwith deposit such security with the Bank or assign the same to the Bank and/or do whatever else the Bank may consider necessary or desirable in order to permit the Bank to benefit from such security to the extent of the Secured Obligations.

12 OTHER SECURITIES OR RIGHTS

- 12.1 The Deed is in addition to and is not to prejudice or be prejudiced by any other guarantee or security or other rights which is or are now or may hereafter be held by the Bank for or in relation to any of the Secured Obligations, whether from the Company or otherwise, nor shall any recoveries, or arrangements for allocation or application of the same, pursuant to the any other guarantee or security or rights relating to the Secured Obligations affect the Bank's right to claim payment under the Deed.
- 12.2 It shall not be necessary for the Bank before enforcing the Deed to resort to or seek to enforce any guarantee or other security or other rights whether from or against the Company or any other person.
- 12.3 It is hereby agreed that it shall not be a condition precedent or subsequent to the Deed that the Bank shall take any security from the Company's Borrower or any surety or any guarantee from any intended surety, nor shall any liability under the Deed be affected by any failure by the Bank to take any such security or guarantee or by the illegality or invalidity of any such security or guarantee.

13 MISCELLANEOUS

- 13.1 The Bank may disclose to the Company's Borrower or to a potential assignee or transferee or any other person who may propose to enter into contractual relations with the Bank in relation to the Deed such information concerning the Company and its affairs in such manner and to such extent as the Bank considers necessary.
- 13.2 The provisions of: clauses 7 (*Further Assurance*) 14.5 (*Insurance*) 17.2 (*Acts of Enforcement*) 17.4 (*Statutory powers - general*) 17.6 (*Mortgagee in possession - no liability*) 17.7 (*Redemption of prior mortgages*) 18 (*Receiver*) 20 (*Application of monies*) 22 (*Protection of third parties*) 28 (*Invalidity*) of the Debenture, and clauses 6 (*Costs and Expenses and Other Costs and Expenses*), 10 (*Communications*), appendix 4 (*Rights and remedies*) and appendix 4 (*Assignments, transfers and disclosure*) of the Facility Document, are each deemed to be incorporated into this Deed with all necessary modifications as if set out in full in this Deed and as if references in those clauses and appendices to "this Agreement" or "this Deed" or "the Finance Documents" or "this letter" are references to this Deed.
- 13.3 This document shall at all times be the property of the Bank.
- 13.4 The Bank shall be entitled to debit any account for the time being of the Company with the Bank with any sum falling due to the Bank under the Deed.
- 13.5 The Deed may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this Deed.

14 **LAW AND JURISDICTION**

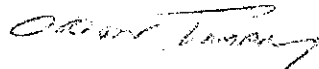
- 14.1 The Deed and any dispute (whether contractual or non-contractual, including, without limitation, claims in tort, for breach of statutory duty or on any other basis) arising out of or in connection with it or its subject matter (**Dispute**) shall be governed by and construed in accordance with the law of England and Wales.
- 14.2 The parties to the Deed irrevocably agree, for the sole benefit of the Bank, that, subject as provided below, the courts of England and Wales shall have exclusive jurisdiction over any Dispute. Nothing in this clause shall limit the right of the Bank to take proceedings against the Company 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 jurisdictions, whether concurrently or not, to the extent permitted by the law of such other jurisdiction.


IN WITNESS WHEREOF the parties have executed this Deed and have delivered it upon its being dated.

Executed as a deed by a director
for and on behalf of


Director

**SILVERSTREAM FINANCE (HAMPSTEAD)
LIMITED,**

In the presence of: 

Witness Signature: 

Name of Witness:

Address of witness: *110 PARKINGTON ROAD*

SHARFORD ST. KIS 7RF

Occupation of witness: *PROPERTY & Finance.*