



Registration of a Charge

Company Name: **SOCAR TRADING (UK) LIMITED**

Company Number: **09430392**



Received for filing in Electronic Format on the: **08/11/2021**

XAGSVR61

Details of Charge

Date of creation: **03/11/2021**

Charge code: **0943 0392 0040**

Persons entitled: **BANQUE CANTONALE DE GENEVE**

Brief description: **SOCAR TRADING (UK) LIMITED AGREES THAT THE BANK WILL HAVE A PLEDGE UPON ALL NEGOTIABLE INSTRUMENTS AND UPON ALL PRODUCE AND GOODS AND ALL BILLS OF LADING, WARRANTS, DELIVERY ORDERS, WHARFINGERS' OR OTHER WAREHOUSE KEEPER'S CERTIFICATES OR RECEIPTS AND UPON ALL DOCUMENTS OF TITLE AND/OR DOCUMENTS ENTITLING POSSESSION WHATSOEVER AND THE PRODUCE AND GOODS TO WHICH THE SAME RELATED FINANCED BY THE BANK. PLEASE SEE THE INSTRUMENT FOR MORE DETAILS.**

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:

JULIE HUGHES



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 9430392

Charge code: 0943 0392 0040

The Registrar of Companies for England and Wales hereby certifies that a charge dated 3rd November 2021 and created by SOCAR TRADING (UK) LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 8th November 2021 .

Given at Companies House, Cardiff on 9th November 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**

Letter of Pledge

To: Banque Cantonale de Genève
Quai de l'Île 17
Case postale 2251, 1211 Genève 2

1. IN CONSIDERATION of your granting or continuing to make available banking facilities or accommodation for so long as you may think fit to **SOCAR TRADING (UK) LIMITED**, a company incorporated in England and Wales (company registration number **09430392**), the registered office which is at **2 St James's Market, 2 St James's Market, London, England, SW1Y 4AH**

("the Company"), the Company hereby agrees that you shall have a pledge upon all negotiable instruments and upon all produce and goods and all bills of lading, warrants, delivery orders, wharfingers' or other warehouse keepers' certificates or receipts and upon all documents of title and/or documents entitling possession whatsoever and the produce and goods to which the same relate (all of which are hereinafter included in the expression "the pledged goods") which are now or hereafter either in your possession or warehoused or stored in your name or in the name of your agent or nominee or received by, deposited or lodged with, transferred to or otherwise held by you or to the order or under the control of you or your agent or nominee (either directly or indirectly, whether from or by the Company or any other person and whether for safe custody, collection, security or for any specific purpose or generally) as a continuing security for the payment or discharge to you on demand of all moneys obligations and liabilities, whether actual or contingent, now or hereafter due, owing or incurred to you by the Company in whatever currency denominated, whether on any current or other account or otherwise in any manner whatsoever (whether alone or jointly and in whatever style name or form and whether as principal or surety) including all liabilities in connection with but not limited to foreign exchange transactions, swap arrangements, issuing, confirming, accepting, endorsing or discounting any notes or bills or under bonds, guarantees, indemnities, documentary or other credits or any instruments whatsoever from time to time entered into by you for or at the request of the Company, together with interest to date of payment at such rates and upon such terms as may from time to time be agreed and all commission, fees and other charges and all legal and other costs and expenses incurred by you (including those of your nominees and agents) in relation to the Company or the negotiable instruments or the pledged goods on a full indemnity basis.

2. The Company hereby records the terms of such pledge and undertakes and agrees as follows:
- (a) in default of payment of any money or discharge of any obligation or liability on demand you or other the holder may without notice or further consent of any person sell, assign, transfer, negotiate or otherwise dispose of the pledged negotiable instruments and/or the pledged goods at such times, in such manner and generally on such terms and conditions and for such consideration (whether payable or deliverable immediately or by instalments) as you may in your absolute discretion think fit, without being under any responsibility to the Company for the price obtained thereby and you may apply the proceeds in or towards the discharge of the costs incurred and of such of the moneys obligations and liabilities hereby secured, whether then due and payable or not and in such order as you may from time to time conclusively determine. If such proceeds are insufficient for such purpose, the Company undertakes immediately to make good such deficiency. Section 93 and the restrictions contained in s 103 of the Law of Property Act 1925 shall not apply;
 - (b) the Company will if and when you so require execute and sign all transfers, delivery orders and other documents which you may from time to time require for perfecting your title or for vesting or enabling you to vest any of the pledged goods in or for facilitating delivery of the same to you or your nominees or any purchaser and to do all such acts and things as may be necessary or expedient for effecting or in connection with any sale or other disposition you may make. You and your agents and nominees are hereby severally irrevocably authorised to execute and sign any such document as the agent of the Company and to do any such act or thing on behalf of the Company;

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- (c) during the continuance of this pledge the Company will keep the pledged goods insured in their full value against all insurable risks, including but not limited to fire and flood, with a note of your interest endorsed on the policy, and in case of loss or damage to the pledged goods howsoever caused will pay over to you all sums received from such insurance or otherwise in respect of such loss or damage and make up any deficiency which may result in the amount of any moneys due to you and, pending payment, the Company shall hold all such sums in trust for you. You are hereby irrevocably authorised to recover the amount due from the insurers. The Company will hold the policies of such insurance and proof of payment of the current premiums on your behalf and on demand deliver them to you;
 - (d) the Company will pay all freight warehouse dock transit and other charges rent and all other costs of and incidental to the pledged goods and indemnify you against the same;
 - (e) you may at your option insure and store or arrange for the storage of all or any of the pledged goods and debit any account of the Company with any costs, charges or expenses of or in connection therewith, but you shall not be responsible for any loss or damage resulting from your omission so to insure or store;
 - (f) you are not to be liable to account as a mortgagee in possession or for default by any warehouse keeper, broker, auctioneer or other person employed in connection with the pledged goods or the sale or other disposition thereof or for any neglect default, loss or damage in connection with [the pledged negotiable instruments or] the pledged goods howsoever caused.
3. The Company hereby declares that it has a good right to pledge with you the pledged goods and to execute or sign any transfer, delivery orders or other requisite documents when called upon and that the pledged goods are within the disposition and control of the Company and are and will remain free from any other pledge charge lien (other than in the ordinary course of trading) or encumbrance of any kind.
4. The Company hereby agrees to indemnify you your correspondents and agents on demand against all losses, actions, claims, expenses, demands and liabilities of whatever nature now or hereafter incurred by (or by any agent officer or employee of) you or any of them for anything done or omitted in the exercise or purported exercise of the powers herein contained or occasioned by any breach by the Company of any of its obligations hereunder.
5. The Company hereby agrees to maintain the market value of the pledged goods at a sum equal to the moneys, obligations and liabilities from time to time hereby secured with such margin as may from time to time be agreed between us failing which your right to sell or otherwise dispose of the pledged goods shall become immediately exercisable without prejudice to your right to demand payment of the said moneys, obligations and liabilities.
6. The pledge is a continuing security notwithstanding the insolvency, liquidation or any change in the constitution of the Company or any settlement of account or other matter whatsoever and is in addition to and shall not merge with or otherwise prejudice or affect any guarantee, lien, pledge, bill, note, mortgage or other security or right or remedy (whether created by the deposit of documents or otherwise) now or hereafter held by or available to you and shall not be in any way prejudiced or affected thereby or by the invalidity thereof or by you now or hereafter dealing with, exchanging, releasing, varying or abstaining from perfecting or enforcing any of the same or any rights which you may now or hereafter have or giving time for payment or indulgence or compounding with any other person liable.
7. (a) Moneys received or held by you pursuant to this pledge may from time to time after demand has been made be converted into such other currency as you consider necessary or desirable to cover the obligations and liabilities actual or contingent of the Company in that currency at

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your then prevailing spot rate of exchange (as conclusively determined by you) for purchasing the currency to be acquired with the existing currency.

- (b) If and to the extent the Company fails to pay the amount due on demand you may in your absolute discretion without notice to the Company purchase at any time thereafter so much of a currency as you consider necessary or desirable to cover the obligations and liabilities of the Company actual or contingent in such currency hereby secured at your then prevailing spot rate of exchange (as conclusively determined by you) for purchasing such currency with sterling and the Company hereby agrees to indemnify you against the full sterling cost incurred by you for such purchase.
 - (c) You shall not be liable to the Company for any loss result from any fluctuation in exchange rates before or after the exercise of the foregoing powers.
 - (d) No payment to you (whether under any judgment or court order or otherwise) shall discharge the obligation or liability in respect of which it was made unless and until you shall have received payment in full in the currency in which such obligation or liability was incurred and to the extent that the amount of any such payment shall on actual conversion into such currency fall short of such obligation or liability expressed in that currency you shall have a further separate cause of action against the Company and shall be entitled to enforce this pledge to recover the amount of the shortfall.
8. Any notice or demand for payment by you hereunder shall without prejudice to any other effective mode of making the same be deemed to have been properly served on the Company if served on any one of the directors or on the secretary thereof personally or delivered or sent by first class letter post or fax or telex to its registered office. Any such notice or demand sent by first class letter post shall if posted before the last scheduled collection of letters from the place of posting on any day be deemed to have been served on the addressee at 10 am on the next business day following the day of posting notwithstanding that it be undelivered or returned undelivered and in proving such service it shall be sufficient to prove that the notice or demand was properly addressed and posted. Any notice or demand sent by fax or telex on a business day shall be deemed to have been served at the time of despatch.
9. (a) Reference to you in this letter of pledge shall where the context admits include your successors and assigns whether immediate or derivative. Any reconstruction, reorganisation or change in your constitution or your absorption in or amalgamation with any other person or the acquisition of all or part of your undertaking by any other person shall not in any way prejudice or affect your rights hereunder.
- (b) You shall be at liberty to release, compound with or otherwise vary or agree to vary the liability of or to grant time or indulgence to or make other arrangements with any one or more of the undersigned or any other person without prejudicing or affecting your rights and remedies against any others of the undersigned.
10. This letter of pledge shall be governed by and interpreted in accordance with English Law and the Company irrevocably submits to the jurisdiction of the courts of the Republic and Canton of Geneva but this letter of pledge may be enforced by you in the English courts or any court of competent jurisdiction. The Company hereby irrevocably authorises and appoints London Registrars Process Agency Ltd, Suite A, 6 Honduras Street, London, EC1Y0TH United Kingdom. (or such other person being a firm of solicitors resident in Geneva as the Company may by notice to you substitute) to accept service of all legal process arising out of or connected with this letter of pledge or [the pledged negotiable instruments or] the pledged goods and service on London Registrars Process Agency Ltd.(or such substitute) shall be deemed to be service on the Company.

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Dated: **NOV 03 2021**

SIGNED by.....

Director

For and on behalf of

SOCAR TRADING (UK) LIMITED

Mariam Almaszade
Director

SIGNED by.....

Director

For and on behalf of

SOCAR TRADING (UK) LIMITED

Vincent Mohy
Director