



Registration of a Charge

Company name: **HSBC UK BANK PLC**

Company number: **09928412**



X794XN1N

Received for Electronic Filing: **29/06/2018**

Details of Charge

Date of creation: **21/06/2018**

Charge code: **0992 8412 0001**

Persons entitled: **EUROCLEAR BANK SA/NV**

Brief description: **N/A**

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

Certified by: **ALLEN & OVERY LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 9928412

Charge code: 0992 8412 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 21st June 2018 and created by HSBC UK BANK PLC was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 29th June 2018 .

Given at Companies House, Cardiff on 3rd July 2018

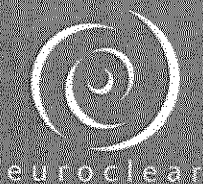
The above information was communicated by electronic means and authenticated by the Registrar of Companies under section 1115 of the Companies Act 2006



Companies House



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



2010 Edition

Collateral Agreement Governing Secured Borrowings by Participants in the Euroclear System

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www.euroclear.com – RPM/RPF (Brussels)
number 0429 875 591 – Euroclear is the
marketing name for the Euroclear System,
Euroclear plc, Euroclear SA/NV and their
affiliates.

www.euroclear.com

CR004

Collateral Agreement Governing Secured Borrowings by Participants in the Euroclear System

2010 Edition

Agreement, dated as of 29 June 2018,
between the borrower named on the
signature page hereof (the 'Borrower')
and Euroclear Bank.

The parties hereto agree as follows:

1. Definitions

Terms with initial capital letters, which are not specifically defined herein, have the meanings assigned to them in the General Conditions. The following terms, as used herein, have the following meanings:

'Cash Collateral' means all of the Borrower's right, title, and interest in and to all Pledged Cash Accounts, including any credit or debit balance which now appears or may at any time in the future appear in any currency or Composite Currency Unit sub-account of a Pledged Cash Account.

'Collateral' means (i) the Securities Collateral, (ii) the Cash Collateral, (iii) the Pledged Recovery Rights, and (iv) all other collateral which the Borrower has agreed or may at any time in the future agree with Euroclear Bank shall constitute Collateral or secure the obligations secured by the Security Interests.

'Collateral Value' of Collateral at any time means the collateral value of the Collateral as determined by Euroclear Bank at such time in accordance with procedures in effect from time to time.

'Event of Default' has the meaning set forth in Section 6(a).

'General Conditions' means the General Conditions Governing Extensions of Credit to Participants in the Euroclear System, as amended or supplemented from time to time. Supplements to the General Conditions include, if applicable to the Borrower, the Fixed Term Advance Conditions, the New Issue Conditions, and the Securities Borrowing Conditions.

'Lien' means, with respect to any asset, any mortgage, lien, pledge, charge, security interest, attachment, or encumbrance of any kind in respect of such asset.

'Loaned Securities' means securities loaned by the Borrower from time to time pursuant to the Supplementary Terms and Conditions, as evidenced by entries in a record-keeping account opened in the name of the Borrower for such purpose by Euroclear Bank.

'Pledged Cash Accounts' means all Cash Accounts which Euroclear Bank currently has opened or at any time in the future may open in the name of the Borrower, other than such Cash Accounts as Euroclear Bank may agree in writing shall not be Pledged Cash Accounts.

'Pledged Recovery Rights' means all rights which the Borrower now has or at any time in the future may have to receive repayment in a Pledged Securities Account of Loaned Securities or a cash equivalent thereof pursuant to the Supplementary Terms and Conditions, as evidenced by entries in a record-keeping account opened in the name of the Borrower for such purpose by Euroclear Bank, including its rights pursuant to the guaranty of Euroclear Bank set forth in the Supplementary Terms and Conditions.

'Pledged Securities Accounts' means all Securities Clearance Accounts which Euroclear Bank currently has opened or at any time in the future may open in the name of the Borrower, other than Unencumbered Securities Accounts or such other Securities Clearance Accounts as Euroclear Bank may agree in writing shall not be Pledged Securities Accounts.

'Required Lending Value' at any time means the amount determined by Euroclear Bank, in accordance with Section 4 of the General Conditions, to be the Borrower's usage of credit at that time, minus any amount Euroclear Bank may advise from time to time shall be subtracted from the Required Lending Value.

'Securities Collateral' means all of the Borrower's right, title and interest in and to all Pledged Securities Accounts and the amount of all securities which are now or at any time in the future shall be standing to the credit of a Pledged Securities Account, including (i) all Securities in Transit, (ii) all amounts of cash, securities and other property or countervalue received or to be received with respect to or in exchange for any Securities in Transit, and (iii) all rights of the Borrower to receive any cash amounts or the amount of any securities recovered by Euroclear Bank in the circumstances contemplated by Section 17 of the Terms and Conditions (or any successor provision) in respect of a Pledged Securities Account.

'Securities in Transit' means the amount of all securities which (i) although not

credited to a Pledged Securities Account, are deemed to be held by the holder of such Pledged Securities Account pursuant to the Terms and Conditions, or (ii) have been debited to any Pledged Securities Account pending receipt of proceeds which are, or are intended, to be credited to a Pledged Cash Account or Pledged Securities Account.

'Security Interests' means the security interests granted pursuant to Section 2(a).

2. The Security Interests

(a) In order to secure the prompt and complete payment when due of all Borrowings and other obligations, in whatever form, that relate to or result from the Borrower's use of the Euroclear System, now outstanding or which may be outstanding at any time in the future, of the Borrower to Euroclear Bank in accordance with their terms and to secure the performance of all obligations of the Borrower hereunder, the Borrower hereby pledges and grants to Euroclear Bank a security interest in the Collateral, whether now existing or hereafter arising or acquired, and all of the Borrower's right, title and interest in and to the Collateral, as well as (i) all amounts of cash, securities and other property or countervalue received or to be received with respect to or in exchange for any and all of the then existing Collateral and which are, or are intended, to be credited to a Pledged Cash Account or a Pledged Securities Account, and (ii) to the extent not covered by the foregoing, all proceeds, product, offspring, rents, or profits of any or all of the foregoing (whether acquired before or after the commencement of any bankruptcy or liquidation proceeding by or in respect of the Borrower) which are, or are intended, to be credited to a Pledged Cash Account or a Pledged Securities Account.

(b) The Security Interests are granted as security only and shall not subject Euroclear Bank to, or transfer or in any way affect or modify, any obligation or liability of the Borrower with respect to any of the Collateral or any transaction in connection therewith.

3. Maintenance of Sufficient Collateral

- (a) The Borrower covenants and agrees that it shall at all times assure that the Collateral Value of the Collateral at a particular time is at least equal to the Required Lending Value. Without limiting the rights of Euroclear Bank under the General Conditions or any other agreement, if at any time Euroclear Bank notifies the Borrower that the Collateral Value of the Collateral is less than the Required Lending Value, the Borrower shall immediately either (i) repay Overdrafts or Securities Borrowings, (ii) cause to be credited to a Pledged Cash Account or Pledged Securities Account, in accordance with the Operating Procedures, additional cash or securities as Collateral, or (iii) make available other Collateral satisfactory to Euroclear Bank, in each case in an amount sufficient to make the aggregate Collateral Value at least equal to the Required Lending Value.
- (b) The Borrower shall have no right to have any Instruction to transfer, deliver or repossess securities credited to a Pledged Securities Account or any amount credited to a Pledged Cash Account executed unless the Collateral Value of the Collateral remaining after giving effect to such Instruction would be at least equal to the Required Lending Value.

4. Representations, Warranties and Covenants

The Borrower represents, warrants and covenants as follows:

- (a) The Borrower will not permit any assets to be included in the Collateral unless the Borrower is the owner of such assets and will immediately notify Euroclear Bank upon the occurrence of any event, which materially impairs or calls into question the Borrower's ownership of any Collateral. The Pledged Securities Accounts do not now, and will not at any time in the future, include any securities, or rights with respect thereto, which are credited to (or otherwise identified as belonging to) a customer on the Borrower's books or records.

- (b) This Collateral Agreement has been duly authorized, executed and delivered by the Borrower and constitutes a valid and binding obligation of the Borrower. The execution, delivery, and performance of this Collateral Agreement (i) have been and will be duly authorized by all necessary governmental and other approvals, including exchange control approvals, (ii) do not and will not contravene, or constitute a default under, any provision of applicable law or regulation, of the certificate of incorporation or by-laws (or other similar instruments) of the Borrower, or of any agreement, judgment, injunction, order, decree or other instrument binding upon the Borrower, and (iii) do not and will not result in the creation or imposition of any Lien (other than the Security Interests) upon any Collateral.
- (c) The Borrower has not incurred and will not create, incur, or permit to exist any Lien other than the Security Interests on any of the Collateral.
- (d) The name, type of organization, jurisdiction of organization, and chief executive office and chief place of business of the Borrower are as set forth on the signature page hereof. The Borrower will give Euroclear Bank at least five Business Days' prior notice of any change in its name, its form of organization, its jurisdiction of organization, or the location of its chief executive office and chief place of business.

5. Protection of Collateral

- (a) The Borrower will, at its expense and in such manner and form as Euroclear Bank may require, execute, deliver, file, and record in any jurisdiction any financing statement, specific assignment, instrument, document, or other paper and take any other action that Euroclear Bank may request, in order to create, preserve, perfect, or validate any Security Interest or enable Euroclear Bank to exercise and enforce its rights with respect to any of the Collateral. The Borrower authorizes Euroclear Bank to execute and file in any jurisdiction, in the name of the Borrower or otherwise, financing statements, instruments, documents, or other papers, which Euroclear Bank in its sole discretion may deem necessary or desirable to perfect and preserve the Security Interests.

- (b) The Borrower will pay in timely fashion all taxes, assessments or charges of any nature that are lawfully imposed in respect of the Collateral. The Borrower will give notice to Euroclear Bank of, and defend the Collateral against, (i) any suit, action or proceeding against the Collateral or which could adversely affect the Security Interests, and (ii) any Lien other than the Security Interests that may be asserted with respect to any Collateral.

6. Events of Default

- (a) The following events shall be "Events of Default" for purposes of this Collateral Agreement:
- (i) the Borrower shall fail to pay any Overdraft upon demand by Euroclear Bank;
- (ii) any Event of Default under the Fixed Term Advance Conditions or the Securities Borrowing Conditions shall occur, if such conditions are applicable to the Borrower;
- (iii) the Borrower shall fail to observe or perform (A) any agreement or covenant contained in Section 3 or 5 of this Collateral Agreement, or (B) any other agreement or covenant contained in this Collateral Agreement for ten days after written notice thereof has been given to the Borrower by Euroclear Bank; or
- (iv) any representation, warranty, certification or statement made by the Borrower in this Collateral Agreement, or in any certificate, financial statement, or other document delivered pursuant hereto, shall prove to have been incorrect in any material respect when made.

- (b) The Borrower will promptly notify Euroclear Bank of the occurrence of any Event of Default or of any event which with the giving of notice or lapse of time or both would become an Event of Default.

7. Remedies

- (a) If the Borrower shall fail to pay any Overdraft upon demand by Euroclear Bank, or if the Borrower shall fail to return any borrowed securities upon the Repayment Date for any Securities Borrowing or to pay any Fixed Term Advance when due (whether in accordance with its terms, upon the acceleration of such Repayment Date.

or maturity date as a result of an Event of Default, or otherwise), then Euroclear Bank may exercise any or all of the following rights with respect to the Collateral without being required to give any notice, except as specified below or required by mandatory provisions of law:

- (i) realize by way of appropriation all or part of the Securities Collateral (the "Appropriated Securities"); the value of the Appropriated Securities shall be set off against or applied in discharge of the Borrowings and other obligations secured under this Agreement; the rules set out in Section 8 shall apply by analogy; for the purposes of the set-off or application in discharge, the value of the Appropriated Securities shall be determined by reference to the price at which Euroclear Bank is able to sell them net of the expenses and taxes or a provision for the expenses and taxes referred to in Section 8; Euroclear Bank shall make commercially reasonable efforts, having regard to existing market conditions, (i) to sell the Appropriated Securities as soon as possible and (ii) to obtain a good price for the Appropriated Securities; if a Custody Distribution occurs with respect to any Appropriated Securities after the appropriation but before Euroclear Bank has sold them, the amount so distributed (in the case of a Custody Cash Distribution) or the value of the securities, rights or other entitlements so received (in the case of a Custody Non-cash Distribution) shall be set off against or applied in discharge of the Borrowings and other obligations secured under this Agreement net of the expenses and taxes or a provision for the expenses and taxes referred to in Section 8;
- (ii) apply the Cash Collateral in the manner specified in Section 8;
- (iii) transfer all or any part of the Collateral to its own name or that of its nominee, and transfer all or any part of the Collateral to different locations in the same or different jurisdictions;
- (iv) exercise all rights and remedies which secured creditors are authorized to exercise under Belgian law, and any other applicable law as in effect in any relevant jurisdiction, with respect to all or any part of the Collateral including, without limitation, the right to sell, assign or grant an

option or options to purchase or otherwise dispose of, in accordance with such law, all or any part of the Collateral in such manner, at such prices, with such timing and upon such terms as Euroclear Bank, in its sole discretion, shall consider appropriate; provided that Euroclear Bank will not dispose of Securities Collateral or Pledged Recovery Rights without having provided the Borrower with one Business Day's notice of its intention to do so; and

- (v) retain any amount of cash or any securities to be repaid to the Borrower in respect of any Pledged Recovery Rights (whether or not such cash or securities have been credited to a Pledged Cash Account or Pledged Securities Account) and exercise all rights and remedies with respect to such cash and securities as are set forth in clauses (i) to (iv) above.

Euroclear Bank shall have the right to determine in its sole discretion which remedies to pursue and against which Collateral to exercise such remedies; provided that Euroclear Bank will proceed against Cash Collateral to the extent reasonably practicable before proceeding against any other Collateral. The Borrower covenants and agrees that it will execute and deliver such documents and take such other action as Euroclear Bank in its sole discretion deems necessary or advisable in order that any such exercise of rights and remedies, including any sale or other disposition, may be made in compliance with law. Upon any sale or other disposition of Collateral by Euroclear Bank, it shall have the right to deliver, assign, and transfer such Collateral to the purchaser thereof, free from any claim or right of whatsoever kind, including any equity or right of redemption of the Borrower. The Borrower waives and releases any equity or right of redemption and all rights of stay or appraisal which it has or may hereafter have under applicable law.

- (b) Euroclear Bank may exercise, at any time while an Event of Default has occurred and is continuing, any and all rights that the Borrower has with respect to any of the Collateral including, without limitation, the rights (i) to demand, sue for, collect, receive and give acquittance for any and all monies due or to become due thereupon or by virtue thereof, (ii) to settle, compromise, prosecute, or defend any action or proceeding with respect thereto, (iii) to extend the time

of payment of any securities credited to a Pledged Securities Account and to make any allowance and other adjustments with reference thereto, and (iv) to exercise any voting rights, warrants, conversion rights and any other rights or options attached to or set forth in any securities credited to a Pledged Securities Account. Euroclear Bank may exercise such rights in its own name and, to the extent permitted by applicable law, in the name of the Borrower.

- (c) The Borrower waives all claims, damages and demands against Euroclear Bank arising out of the exercise by Euroclear Bank of any rights or remedies provided by this Collateral Agreement or the timing or manner of such exercise, except such as may result from the gross negligence or willful misconduct of Euroclear Bank.

8. Application of Proceeds and No Discharge

The proceeds of any sale or other disposition of any part of the Collateral shall be applied by Euroclear Bank in the following order:

- *first*, to payment of, or the making of a provision for: the expenses of such sale or other disposition, including reasonable compensation to Euroclear Bank and its agents and counsel, and all expenses, liabilities and advances incurred or made, or to be incurred or made, by Euroclear Bank in connection therewith; and any other expenses and taxes for which Euroclear Bank is to be reimbursed or indemnified pursuant to Section 9;
- *second*, to payment of all Borrowings and other obligations of the Borrower in whatever form, that relate to or result from the Borrower's use of the Euroclear System, to any office of Euroclear Bank, which shall be due and payable until all such obligations have been paid in full; and
- *finally*, to payment to the Borrower, or its successors or assigns, or as a court of competent jurisdiction may direct, of any surplus then remaining from such proceeds.

If the proceeds of sale or other disposition of the Collateral are insufficient to pay in full all expenses and obligations described in either clause first or second above, then (a) Euroclear Bank shall determine in its sole discretion to which of such expenses or obligations (as the case may be) such proceeds shall be applied, and (b) the Borrower shall remain liable to Euroclear Bank for the deficiency. It is understood that Cash Collateral shall be applied against Borrowings only to the extent that such Borrowings would continue to be outstanding after exercise by Euroclear Bank of its rights under Section 16(a) of the Terms and Conditions (or any successor provision).

9. Expenses

The Borrower shall on request pay or reimburse all reasonable expenses of Euroclear Bank, including fees and disbursements of counsel, in connection with (a) the exercise by Euroclear Bank of any of the rights or remedies conferred upon it hereunder, and (b) any proceedings, including proceedings under any bankruptcy, insolvency or other similar law, to enable it to exercise or preserve its rights in any Collateral or to free any Collateral from any Lien. The Borrower shall pay on request and indemnify Euroclear Bank against any taxes, including without limitation any applicable transfer taxes and stamp, registration or other documentary taxes, assessments, or charges that may become payable by reason of the Security Interests or the execution, delivery, performance, or enforcement of this Collateral Agreement, as well as any penalties with respect thereto.

10. Rights of Borrower in Collateral

Unless an Event of Default shall have occurred and be continuing and subject to the terms of this Collateral Agreement, the rights of the Borrower with respect to Cash Collateral, Securities Collateral and Pledged Recovery Rights shall be as provided by the Terms and Conditions and the Supplementary Terms and Conditions.

11. Termination and Release of Collateral

The Borrower may, at any time when the Required Lending Value is zero, notify Euroclear Bank of its intention to terminate the Security Interests, and the Security Interests shall terminate upon (a) the receipt by Euroclear Bank of such a notice and (b) the payment by the Borrower of all

its obligations pursuant to this Collateral Agreement and the General Conditions. After giving such a notice, the Borrower shall not make any further Borrowings if they would cause the Required Lending Value to exceed zero. Upon any such termination of the Security Interests, Euroclear Bank will, at the Borrower's expense, execute and deliver to the Borrower such documents as the Borrower shall reasonably request to evidence such termination.

12. Notices and Election of Domicile

All notices and communications by either party hereunder shall be given or made in accordance with the General Conditions. The Borrower elects domicile in Belgium at Euroclear Bank, Brussels, for the purpose of any suit, action or proceeding in Belgium arising out of or relating to this Collateral Agreement.

13. Successors and Assigns

This Collateral Agreement is for the benefit of Euroclear Bank and its successors and assigns. In the event of an assignment by Euroclear Bank of any or all of the Borrower's obligations to it, Euroclear Bank shall have right to transfer any or all of its rights hereunder, including rights of direct enforcement, with the obligations assigned. This Collateral Agreement shall be binding on the Borrower and its successors. The Borrower shall not have the right to assign its rights or obligations hereunder.

14. Changes in Writing and Waivers

- (a) None of the terms or provisions of this Collateral Agreement may be changed, waived, discharged or terminated except by an instrument in writing which is duly executed by the party against which enforcement of the change, waiver, discharge, or termination is sought.
- (b) No failure or delay by Euroclear Bank in exercising any right, power or privilege under this Collateral Agreement shall operate as a waiver thereof nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power, or privilege. The rights and remedies provided in this Collateral Agreement are cumulative and not exclusive of any rights or remedies provided by law or by any other agreement between the Borrower and Euroclear Bank.

15. Governing Law and Headings

This Collateral Agreement shall be governed by and construed in accordance with the laws of Belgium. The headings herein are included for convenience only and are not to affect the interpretation hereof.

16. Records

Subject to the right of Euroclear Bank to correct errors and omissions, Euroclear Bank's own books and records (whether kept on paper, microfilm, microfiche, by electronic or magnetic recording, in any other mechanically reproducible form or otherwise) shall, absent manifest error, constitute conclusive evidence as to what constitutes the Collateral. In order to perfect its Security Interest in the Collateral, Euroclear Bank shall have the right to (a) indicate on any statement of account for a Pledged Cash Account, Pledged Securities Account, or any other account opened by Euroclear Bank on its books in the name of the Borrower and included in the Collateral that such account is pledged to Euroclear Bank, (b) designate (in the Operating Procedures or elsewhere) one or more such statements as being the definitive statement of such account, and (c) retain original copies of such statements.

17. Severability

If any provision hereof is invalid and unenforceable in any jurisdiction, then, to the fullest extent permitted by law, (a) the other provisions hereof shall remain in full force and effect in such jurisdiction and shall be liberally construed in favor of Euroclear Bank in order to carry out the intentions of the parties hereto as nearly as may be possible, and (b) the invalidity or unenforceability of such provision in such jurisdiction shall not affect its validity or enforceability in any other jurisdiction.

18. Counterparts

This Collateral Agreement may be executed in two or more counterparts, each of which when so executed and delivered shall be an original, but all such counterparts together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have caused this Collateral Agreement to be signed and dated below by the requisite number of their duly authorized representatives.

Borrower Name HSBC UK BANK PLC.
Organised under the laws of United Kingdom

Type of organisation (please indicate one of the following):

- ☐ Corporation (including limited company, société anonyme, Aktiengesellschaft, etc.),
☒ Bank (having a bank charter permitting deposit-taking, including savings banks and the like),
☐ Government, central bank or other government agency,
☐ Other (indicate partnership, trust, international organisation, etc. as appropriate):

Address of principal place of business:

8 Canada Square
LONDON
E14 5HQ
UK

Address of chief executive office:
(If different)

By: 

Printed name:

Catriona Mahony

Title:

MD. Head BSM UK

Seal (if required)

Euroclear Bank SA/NV

By: 

Printed name:

 Gert Kerckhof
Manager

Title: euroclear

Printed name:

Ive Cryns
Director