



Registration of a Charge

Company name: **E-CARAT 7 PLC**

Company number: **10368441**



X5XFQB56

Received for Electronic Filing: **04/01/2017**

Details of Charge

Date of creation: **19/12/2016**

Charge code: **1036 8441 0002**

Persons entitled: **U.S. BANK TRUSTEES LIMITED (THE "SECURITY TRUSTEE")**

Brief description:

Contains fixed 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 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: **SHEPHERD AND WEDDERBURN LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 10368441

Charge code: 1036 8441 0002

The Registrar of Companies for England and Wales hereby certifies that a charge dated 19th December 2016 and created by E-CARAT 7 PLC was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 4th January 2017 .

Given at Companies House, Cardiff on 5th January 2017

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

ASSIGNATION IN SECURITY

by

- (1) **E-CARAT 7 PLC**, a company incorporated in England and Wales with limited liability (registered number 10368441) whose registered office is at 35 Great St. Helen's, London EC3A 6AP (the **Issuer**)

In favour of and with intimation to

- (2) **U.S. BANK TRUSTEES LIMITED**, a limited liability company incorporated under the laws of England and Wales and with registration number 02379632 with its office at 125 Old Broad Street, London, EC2N 1AR, United Kingdom (the **Security Trustee**, which expression includes such company and all other persons or companies for the time being acting as security trustee or security trustees under the Deed of Charge aftermentioned)

With intimation to and acknowledgement by

- (3) **GMAC UK PLC**, a company incorporated in England and Wales with limited liability (registered number 00275607) whose registered office is located at Heol-y-Gamlas, Parc Nantgarw, Treforest, Cardiff CF15 7QU (the **Seller**).

WHEREAS

- (A) This deed is supplemental to a deed of charge dated 19 December 2016 entered into by, among others, the Issuer, the Seller and the Security Trustee (the **Deed of Charge**).
- (B) Pursuant to the Receivables Sale and Purchase Agreement, the Seller has sold and assigned to the Issuer all beneficial rights to certain Purchased Receivables. Some of such Receivables are Scottish (the **relevant Scottish Purchased Receivables**).
- (C) Legal title to the relevant Scottish Purchased Receivables is and will continue to be held by and vested in the Seller.
- (D) Pursuant to clauses 2.9(b) (*Sale and Assignment*) of the Receivables Sale and Purchase Agreement, a declaration of trust with an effective date of 19 December 2016 (the **Scottish Declaration of Trust**) has been granted by the Seller in favour of the Issuer and delivered, in terms of which the relevant Scottish Purchased Receivables and other related Ancillary Rights as more fully specified therein (the **Scottish Trust Property**) are held in trust by the Seller for the Issuer.
- (E) The Seller has confirmed that it holds the beneficial interest in the Scottish Trust Property for the Issuer.
- (F) Pursuant to clause 2.9(c) (*Sale and Assignment*) of the Receivables Sale and Purchase Agreement, a Scots law governed floating charge with an effective date on or around the date hereof (the **Scottish Vehicle Sales Proceeds Floating Charge**) has been granted by the Seller in favour of the Issuer in terms of which Scottish Vehicle Sales Proceeds are charged by the Seller in favour of the Issuer.
- (G) Pursuant to clause 3.6 (*Scottish Trust and Scottish Vehicle Sales Proceeds Floating Charge Security*) of the Deed of Charge, the Issuer now proposes to assign by way of security to the

Security Trustee its rights under the Scottish Declaration of Trust and the Scottish Vehicle Sales Proceeds Floating Charge.

WITNESSES

1. The master definitions schedule signed by, amongst others, the Issuer, the Seller and the Security Trustee and dated on or about 19 December 2016 (the **Master Definitions Schedule**) is expressly and specifically incorporated into this deed and, accordingly, the expressions defined in the Master Definitions Schedule shall, except where the context otherwise requires and save where otherwise defined herein, have the same meanings in this deed, including the recitals hereto and this deed shall be construed in accordance with the interpretation provisions set out in the Master Definitions Schedule.
2. This deed is the Scottish Supplemental Charge referred to in the Master Definitions Schedule.
3. The Issuer, as holder of the beneficial interest or (as applicable) the security holder's interest therein, with absolute warrandice and subject to clause 17 (*Release*) of the Deed of Charge, (to the extent not already assigned pursuant to the Deed of Charge) hereby assigns to and in favour of the Security Trustee by way of first fixed security for the payment or discharge of the Secured Liabilities:
 - (a) all its right, title, interest and benefit, present and future, in, under and pursuant to the Scottish Declaration of Trust;
 - (b) all its right, title, interest and benefit, present and future, in and to the Scottish Trust Property including the benefit of all covenants, undertakings, representations, warranties and indemnities in respect thereof, all powers and remedies of enforcement and/or protection thereunder, all rights to receive payment of all amounts assured or payable (or to become payable) thereunder, all rights to serve notices and/or to make demands and all rights to take such steps as are required to cause payment to become due and payable thereunder and all causes and rights of action in respect of any breach and all rights to receive damages or obtain other relief in respect thereof; and
 - (c) all its right, title, interest and benefit, present and future, in, under and pursuant to the Scottish Vehicle Sales Proceeds Floating Charge,surrogating and substituting the Security Trustee in its full right and place therein and thereto.
4. The Issuer hereby confirms that all the obligations, undertakings, covenants, rights and powers specified and contained in the Deed of Charge which relate to the property referred to in and the security and other rights and powers created under and pursuant to the Deed of Charge shall be deemed to be repeated herein and shall apply *mutatis mutandis* to the property referred to in clause 3 hereof and the security and other rights and powers created under and pursuant hereto and that the whole remaining terms of the Deed of Charge shall, except in so far as inconsistent herewith apply *mutatis mutandis* hereto provided always that this deed shall be without prejudice to the Deed of Charge and all of the rights, powers obligations and immunities comprised therein and arising pursuant thereto, which shall remain in full force and effect notwithstanding this deed.
5. The Issuer (for itself and on behalf of the Security Trustee) hereby gives notice of and intimates the assignation in security made in terms of clause 3 hereof to the Seller and the Security Trustee and each of the Seller and the Security Trustee by its execution hereof acknowledges such notice and intimation.

6. This deed may be executed in any number of counterparts and by each of the Issuer and the Seller on separate counterparts.

Where executed in counterpart:

- a) this deed will not take effect until each of the counterparts has been delivered;
- b) each counterpart will be held as undelivered until the Scottish Vehicle Sales Proceeds Floating Charge and the Scottish Declaration of Trust have become effective and each of the Issuer and the Seller agree a date on which the counterparts are to be treated as delivered; and
- c) the date of delivery may be inserted in the testing clause in the space provided for the effective date of this deed.

7. This deed will be governed and construed in accordance with the laws of Scotland.

IN WITNESS WHEREOF these presents consisting of this and the preceding 2 pages are executed in counterpart by the parties as undernoted, with an effective date of 19 December 2016 and with the counterparts executed by E-CARAT 7 PLC, GMAC UK PLC, and U.S. BANK TRUSTEES LIMITED being treated as delivered on such date and in such order:

SUBSCRIBED for and on behalf of the said
E-CARAT 7 PLC

acting by two directors

per pro Intertrust Directors 1 Limited

per pro Intertrust Directors 2 Limited

at: LONDON

on: 15/12/2016

in the presence of:

Witness signature

Witness name

MAXIMA FIDAL

Witness address

35 Great St Helens
London
EC3A 6AP

SUBSCRIBED for and on behalf of the said
GMAC UK PLC

at: GMAC UK PLC, TREForest

on: 15/12/2010

By: ..



Martin Page
Director, Treasury

in the presence of:



Witness signature

Steven Glanville

Witness name

8 EAST GROVE, CARDIFF, CF24 3AE

Witness address

.....

SUBSCRIBED for and on behalf of the said U.S.
BANK TRUSTEES LIMITED

at: LONDON

on: 15/12/16

By:

Chris Yates
Authorised Signatory

in the presence of:

David Harnett
Authorised Signatory

Witness signature

Witness name

HANNO MAZRAE

.....**U.S. Bank Global Corporate Trust Services**
125 Old Broad Street

Witness address

London
EC2N 1AR