



**Registration of a Charge**

Company name: **SOF-10 STUDENT OPCO LIMITED**

Company number: **10428183**

Received for Electronic Filing: **03/05/2019**



X84NUD7D

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**Details of Charge**

Date of creation: **02/05/2019**

Charge code: **1042 8183 0004**

Persons entitled: **NATWEST MARKETS PLC AS SECURITY TRUSTEE FOR THE SECURED PARTIES, AS DEFINED IN THE INSTRUMENT EVIDENCING THE CHARGE ACCOMPANYING THIS FORM MR01.**

Brief description: **ALL AND WHOLE THE LEASEHOLD PROPERTY KNOWN AS 4-5 WEST PARK PLACE, EDINBURGH, EH11 2DP, REGISTERED IN THE LAND REGISTER OF SCOTLAND UNDER TITLE NUMBER MID175035.**

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**Authentication of Form**

This form was authorised by: **a person with an interest in the registration of the charge.**

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**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:

**JAMES WILSON ON BEHALF OF DENTONS UK AND MIDDLE EAST  
LLP**



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

Company number: 10428183

Charge code: 1042 8183 0004

The Registrar of Companies for England and Wales hereby certifies that a charge dated 2nd May 2019 and created by SOF-10 STUDENT OPCO LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 3rd May 2019 .

Given at Companies House, Cardiff on 7th May 2019

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**

CLD/SUMK/113122.01123/58133566.02

## Standard Security

**Dated** 24 April 2019

**SOF-10 Student Opco Limited**  
(Chargor)

**Natwest Markets plc**  
(Security Agent)

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For the purposes of the Legal Writings (Counterparts and Delivery) (Scotland) Act 2015, this Standard Security is delivered on 24 April 2019

## Standard Security

Dated

By

- (1) **SOF-10 Student Opco Limited**, a company incorporated in England and Wales (registered number 10428183) and having its registered office at 2<sup>nd</sup> Floor, One Eagle Place, St. James's, London, United Kingdom, SW1Y 6AF (the **Chargor**);

in favour of

- (2) **Natwest Markets plc** (formerly The Royal Bank of Scotland plc) a company incorporated in Scotland under the Companies Acts (registered number SC090312) having its registered office at 36 St Andrew Square, Edinburgh EH2 2YB as security trustee for the Secured Parties (the **Security Agent**).

## Whereas

- A The Secured Parties have agreed to advance or to continue to advance monies or otherwise arrange credit or afford other financial facilities to the Borrowers.
- B In consideration for those facilities being made available the Chargor has agreed to enter into this Standard Security.

Now this Standard Security witnesses as follows:

## 1 Definitions and Interpretation

### 1.1 Definitions

In this Standard Security:

**Amended and Restated Facility Agreement** means a facility agreement originally dated 24 October 2016 and made between, amongst others, the Security Agent and SOF-10 Union Propco Lux S.à r.l. and SOF-10 Stepney Propco Lux S.à r.l. as borrowers, as amended and restated by the Amendment and Restatement Agreement between, amongst others, the Security Agent and the Borrowers, and any agreement entered into under or supplemental to it or amending, restating or novating it.

**Amendment and Restatement Agreement** means an amendment and restatement agreement dated 21 December 2016 and made between, amongst others, the Security Agent and the Borrowers.

**Borrowers** shall have the meaning ascribed to it by the Amended and Restated Facility Agreement.

**Default Rate** means the rate of interest specified in clause 8.4 of the Amended and Restated Facility Agreement.

**Event of Default** has the meaning given to such term in the Amended and Restated Facility Agreement.

**Party** means a party to this Standard Security.

**Property** means all and whole the property or properties described in the Schedule or such of them as shall for the time being remain subject to this Standard Security including all buildings, erections and fixtures and fittings and fixed plant for the time being thereon and all improvements and additions thereto and all servitudes and other heritable rights appurtenant thereto subject to and with the benefit of all leases, subleases, tenancies, agreements for lease, rights, burdens and conditions affecting the same but otherwise free from any Security (except where such Security is expressly permitted in terms of the Amended and Restated Facility Agreement).

**Schedule** means the Schedule annexed to this Standard Security.

**Secured Liabilities** means all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) of each Transaction Obligor to any Secured Party under each Finance Document.

**Secured Party** shall have the meaning ascribed to it by the Amended and Restated Facility Agreement.

**Security** has the meaning given to such term in the Amended and Restated Facility Agreement.

**Standard Security** means this standard security.

**Transaction Obligor** shall have the meaning ascribed to it by the Amended and Restated Facility Agreement.

## **1.2 Interpretation**

- 1.2.1 Unless the contrary intention is expressed, all defined terms in the Amended and Restated Facility Agreement have the same meaning in this Standard Security.
- 1.2.2 The construction provisions set out at clause 1.2 (*Interpretation*) and clause 1.6 (*Scottish Terms*) of the Amended and Restated Facility Agreement shall apply equally to this Standard Security.
- 1.2.3 If any provision of this Standard Security shall conflict with any term of the Amended and Restated Facility Agreement then the relevant term of the Amended and Restated Facility Agreement shall prevail.
- 1.2.4 The Chargor gives the same representations and undertakings to the Agent as given by each Obligor in clauses 19 (*Representations*), clause 22 (*General Undertakings*) and clause 23 (*Property Undertakings*) (including clause 22.3 (*Negative Pledge*)) of the Amended and Restated Facility Agreement in each case as if set out in full and as if each reference to an Obligor in those clauses was a reference to the Chargor.

## **2 Covenant to Pay**

### **2.1 Covenant to pay**

The Chargor covenants with the Security Agent that it will:

- 2.1.1 on demand, pay and discharge each and all of the Secured Liabilities when due; and
- 2.1.2 indemnify and keep each Secured Party indemnified from and against all actions, charges, claims, costs, damages, proceedings and other liabilities occasioned by any breach of any covenants or other obligations of the Chargor to that Secured Party.

### **2.2 Survival of obligations**

The payment obligations of the Chargor under the Finance Documents shall survive the enforcement of the whole or any part of this Standard Security.

## **3 Creation of Security**

### **3.1 General**

The security created under this Standard Security is:

- 3.1.1 a continuing security for the payment and discharge of the Secured Liabilities;
- 3.1.2 granted in respect of all the right, title and interest (if any), present and future, of the Chargor in and to the Property; and
- 3.1.3 granted in favour of the Security Agent as security trustee for the Secured Parties.

### **3.2 Standard Security**

The Chargor grants a standard security over the Property in favour of the Security Agent.

## **4 Standard Conditions**

- 4.1 The Standard Conditions specified in Schedule 3 to the Conveyancing and Feudal Reform (Scotland) Act 1970 as amended by the Redemption of Standard Securities (Scotland) Act 1971 (together hereinafter referred to as the **Act**), and any lawful variation thereof operative for the time being (hereinafter referred to as the **Standard Conditions**) shall apply and the Standard Conditions shall be varied firstly in accordance with the provisions of this Standard Security and secondly by the terms of the Amended and Restated Facility Agreement to the extent such Standard Conditions are inconsistent with the Amended and Restated Facility Agreement. In the event of a conflict between the provisions of the Standard Conditions and the Amended and Restated Facility Agreement, the provisions of the Amended and Restated Facility Agreement shall apply.

- 4.2 Standard Condition 7 shall be varied to the effect that:

- 4.2.1 the Security Agent shall not be required to give any notice of its exercise of the right of entry referred to in Standard Condition 7(2); and
- 4.2.2 the interest rate for the purposes of Standard Condition 7(3) shall be the Default Rate.



- 4.3 For the purposes of Standard Condition 9(1) the Chargor shall only be held to be in default at any time after the security created by this Standard Security has become enforceable pursuant to Clause 6 (*Rights of Enforcement*), and in the event of the Chargor being in default as aforesaid, then without prejudice to any other rights and remedies available to the Security Agent by virtue of the Standard Conditions or any other security, charge or undertaking or in any other manner the Security Agent will be entitled to exercise any of the remedies available to a creditor on default of a borrower by virtue of the provisions of the Act.

## **5 Further Assurance**

- 5.1 The Chargor shall execute and do at its own cost and in such form as is reasonably required by the Security Agent:

5.1.1 such further additional securities, charges, assignments, transfers and conveyances; and

5.1.2 such assurances, deeds, documents, acts and things,

as the Security Agent may reasonably require to perfect or protect the security created by this Standard Security and/or following any enforcement action taken under and in accordance with this Standard Security, to facilitate or effect any dealing with the Property in connection with this Standard Security.

## **6 Rights of Enforcement**

- 6.1 The enforcement powers of the Security Agent in connection with this Standard Security shall be immediately exercisable:

6.1.1 upon the occurrence of an Event of Default which is continuing; or

6.1.2 at the Security Agent's discretion, at the request of the Chargor,

subject always to the requirement for the Security Agent to comply with the enforcement provisions contained in the Act.

## **7 Enforcement of Security**

At any time after the security created by this Standard Security has become enforceable in accordance with Clause 6 (*Rights of Enforcement*), the Security Agent may in its absolute discretion enforce all or any part of the security created by this Standard Security in any manner it sees fit.

## **8 Power of Attorney**

- 8.1 The Chargor irrevocably appoints the Security Agent to be its attorney (with full power of substitution) in its name and on its behalf to execute and deliver any documents and do or perfect anything which the Security Agent shall consider appropriate for perfecting, maintaining, preserving, enhancing or enforcing the security created by this Standard Security and/or the value of the Property (or part thereof) and/or for the purpose of enforcing the performance of the Chargor's obligations in connection with this Standard Security.

- 8.2 The power given under Clause 8.1 may be exercised at any time after the Chargor has failed to do something it is obliged to do or done something it is not permitted to do, in each case in accordance with the Finance Documents (and the Chargor has been notified of the same in

writing by the Security Agent) or at any time after an Event of Default has occurred and is continuing.

- 8.3 The Chargor ratifies and confirms all things done and all documents executed by any attorney in the exercise or purported exercise of all or any of its powers.

## **9 Application of Receipts**

Subject to sums secured by Security having priority to the Security created by this Standard Security, all monies received by the Security Agent pursuant to or in the enforcement of this Standard Security shall be held by the Security Agent and applied in accordance with the Amended and Restated Facility Agreement.

## **10 Discharge**

- 10.1 If the Security Agent is satisfied that the Secured Liabilities have been unconditionally and irrevocably paid, repaid and discharged in full, the Security Agent will, at the request and cost of the Chargor, discharge this Standard Security.
- 10.2 No discharge will be of any effect if any security or payment given or made in respect of the Secured Liabilities is rescinded, avoided, reduced or invalidated whether in respect of any insolvency or otherwise

## **11 General Provisions**

### **11.1 Trust provisions**

The covenants, undertakings and representations made by the Chargor under this Standard Security are made in favour of the Security Agent as security trustee for the Secured Parties.

### **11.2 Immediate recourse**

It shall not be necessary for the Security Agent before taking any enforcement under this Standard Security to enforce or seek to enforce any guarantee or other security or other rights whether from or against the Chargor or any other person.

### **11.3 Merger**

This Standard Security is in addition to and will not merge in or in any way be prejudiced or affected by the Security Agent taking or holding or releasing any other Security at any time, and likewise any such other Security is in addition to and will not merge in or in any way be prejudiced or affected by this Standard Security.

### **11.4 Prior Security**

The Security Agent may, at any time after this Standard Security has become enforceable, redeem or transfer to itself any prior Security against the Property and may settle and pass the accounts of the prior chargee (which shall be binding on the Chargor). All principal monies, interest, costs, charges and expenses of and incidental to such redemption or transfer shall be paid by the Chargor to the Security Agent on demand.

## **11.5 No liability in relation to the Property**

None of the provisions of this Standard Security shall be deemed to impose on the Secured Parties or imply on their part any obligation or other liability in relation to the Property.

## **12 Partial Invalidity**

The illegality, invalidity or unenforceability for whatever reason of any provision of this Standard Security in any jurisdiction, shall not affect the legality, validity or enforceability of that provision in any other jurisdiction or the legality, validity or enforceability of the remaining provisions in any jurisdiction.

## **13 Registration**

The Chargor consents to the registration of this Standard Security for preservation.

## **14 Counterparts**

14.1 This Standard Security may be executed in any number of counterparts and by each of the parties on separate counterparts.

14.2 Where executed in counterparts:

14.2.1 unless otherwise agreed between the parties, this Standard Security shall not take effect until each of the counterparts has been delivered in accordance with the Legal Writings (Counterparts and Delivery) (Scotland) Act 2015 (the **Counterparts Act**);

14.2.2 each counterpart will be held as undelivered until the parties agree a date on which the counterparts are to be treated as delivered;

14.2.3 the counterparts shall be treated as a single document pursuant to the Counterparts Act;

14.2.4 the parties may choose to evidence the date of delivery of this Standard Security by inserting it on the cover page and at the top of page 1 in the blank provided for the delivery date of this Standard Security;

the parties agree that where a person is nominated under section 2(1) of the Counterparts Act to take delivery of one or more of the counterparts, the obligations and/or duties of that person under section 2(3) of the Counterparts Act shall be excluded and such person shall hold such counterparts in accordance with any other arrangements agreed between the parties. The parties agree that this clause is for the benefit of any such nominated person and can be relied upon by such person notwithstanding that such person may not be a party to this Standard Security.

## **15 Governing law**

This Standard Security and any non-contractual obligations arising out of or in connection with it are governed by Scots law.

## **16 Jurisdiction**

16.1 The courts of Scotland have exclusive jurisdiction to settle any dispute arising out of or in connection with this Standard Security (including a dispute relating to the existence, validity or

termination of this Standard Security or any non-contractual obligation arising out of or in connection with this Standard Security) (**Dispute**).

16.2 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.

16.3 This Clause 16 is for the benefit of the Secured Parties only. As a result, no 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 Secured Parties may take concurrent proceedings in any number of jurisdictions.

## 17 Warrandice

The Chargor grants warrandice but excepting therefrom all leases and licences granted by the Chargor or its predecessors in title in respect of the Property (or part thereof).

IN WITNESS WHEREOF this Standard Security consisting of this and the preceding 6 pages together with the Schedule is executed as follows:

### Chargor

Executed for and on behalf of  
**SOF-10 Student Opco Limited**

at London, UK  
on 4<sup>th</sup> day of April 2019

by

  
\_\_\_\_\_  
Manager/Authorised Signatory  
(Signature)

  
\_\_\_\_\_  
Manager/Authorised Signatory  
(Print Full Name)

in the presence of this witness:

  
\_\_\_\_\_  
LUCA UBERAI

Witness

Full name

10 BISHOPS SQUARE, LONDON, E1 6EG

Address

Trainee Solicitor - Paul Hastings (Europe) LLP


**Security Agent**

Executed for and on behalf of National Westminster Bank Plc by its duly authorised attorney Mark Davies acting as agent for NatWest Markets plc

at London


on 16<sup>th</sup> day of April

by

  
\_\_\_\_\_  
Authorised Signatory  
(Signature)

Mark Davies  
\_\_\_\_\_  
Authorised Signatory  
(Print Full Name)

in the presence of this witness:

  
\_\_\_\_\_  
JOHN ARTHUR RUGLAND  
\_\_\_\_\_  
9TH FLOOR, 250 BROADWAY  
\_\_\_\_\_  
LONDON EC2M 4AA  
\_\_\_\_\_

Witness

Full name

Address

This is the Schedule referred to in the Standard Security granted by SOF-10 Student Opco Limited in favour of Natwest Markets plc as Security Agent

## **SCHEDULE**

### **The Property**

ALL and WHOLE the leasehold property known as 4-5 West Park Place, Edinburgh, EH11 2DP registered in the Land Register of Scotland under title number MID175035.



Chargor – Manager/Authorised Signatory

Security Agent

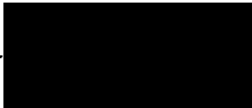
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.....  
Chargor – Manager/Authorised Signatory

.....  
.....  
Security Agent