



Registration of a Charge

Company name: **SPECIALIST LENDING MANAGEMENT 1 LIMITED**

Company number: **11294658**



X7ETZL22

Received for Electronic Filing: **19/09/2018**

Details of Charge

Date of creation: **13/09/2018**

Charge code: **1129 4658 0002**

Persons entitled: **CORTLAND TRUSTEES LIMITED**

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: **JAMES IRVINE**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 11294658

Charge code: 1129 4658 0002

The Registrar of Companies for England and Wales hereby certifies that a charge dated 13th September 2018 and created by SPECIALIST LENDING MANAGEMENT 1 LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 19th September 2018 .

Given at Companies House, Cardiff on 21st September 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

ASSIGNATION IN SECURITY BY:

- (1) SPECIALIST LENDING MANGEMENT 1 LIMITED**, a company incorporated under the laws of England and Wales, company number 11294658, and having its registered office at 10 Bressenden Place, London SW1E 5DH (the "**Chargor**"); and
- (2) SPECIALIST LENDING LTD**, a company incorporated under the laws of England and Wales, company number 10664999, and having its registered office at 10 Bressenden Place, London SW1E 5DH (the "**Seller**").

WHEREAS:

- (A)** This Deed is supplemental to a debenture dated 7 September 2018 (the "**Debenture**") and granted by the Chargor in favour of **CORTLAND TRUSTEES LIMITED**, a company incorporated in England with registered number 09272338 and whose registered office is at The Broadgate Tower Third Floor, 20 Primrose Street, London, EC2A 2RS, in its capacity as security trustee for the Secured Parties (the "**Security Agent**", which expression includes such company and all other persons or companies for the time being acting as security trustee or security trustees for the purpose of, and in accordance with, the Intercreditor Agreement).
- (B)** In terms of the Intercreditor Agreement, the Security Agent holds the security constituted or to be constituted by or pursuant to the Debenture and the other Transaction Security Documents on trust for itself and the other Secured Parties.
- (C)** Pursuant to the terms of a master sale and purchase agreement dated 07 September 2018 between the Seller and the Chargor (the "**Master Sale and Purchase Agreement**"), the Seller and the Chargor have entered into a declaration of trust with an effective date of 13 September 2018 (the "**Scottish Trust Declaration**") in respect of the Initial Scottish Trust Property (as defined therein).
- (D)** Pursuant to Clause 25.39 of the Facilities Agreement, the Chargor proposes to assign by way of security to the Security Agent its rights under the trust declared by the Seller pursuant to the Scottish Trust Declaration.

NOW THEREFORE it is AGREED as follows:

- 1.** Unless otherwise defined herein, terms defined in this Deed or, where the context requires otherwise, words and expressions used in this Deed have the meanings and constructions ascribed to them in, as applicable, the Debenture, the senior revolving facilities agreement dated 07 September 2018 between, amongst others the Security Agent and the Chargor (as amended, varied, novated or supplemented from time to time, the "**Facilities Agreement**") or any other Transaction Document (as that term is defined in the Facilities Agreement).
- 2.** The Chargor covenants with and undertakes to the Security Agent and binds and obliges itself that it will duly and punctually pay and discharge the Secured Obligations in accordance with the terms of Clause 2 of the Debenture.
- 3.** The Chargor as holder of the beneficial interest therein and with absolute warrandice hereby assigns to and in favour of the Security Agent in security for the discharge and payment of the Secured Obligations its whole right, title and interest, present and future, in, to and under the Scottish Trust Declaration, the trust created pursuant thereto and the Initial Scottish Trust Property (as defined therein) surrogating and substituting the Security Agent in its full right and place therein and thereto.

4. The Chargor (for itself and on behalf of the Security Agent) hereby gives notice of and intimates the assignation in security made in terms of Clause 3 of this Deed to the Seller (as trustee under the Scottish Trust Declaration) and the Seller hereby acknowledges such notice and intimation.
5. The obligations, undertakings, covenants, rights and powers specified and contained in the Debenture which relate to the property referred to in and the security and other rights and powers created under and pursuant to the Debenture shall be deemed to be repeated herein and shall apply *mutatis mutandis* to the property referred to in Clause 3 of this Deed and the security and other rights and powers created under and pursuant to this Deed and that the whole remaining terms of the Debenture shall, except in so far as inconsistent herewith, apply *mutatis mutandis* to the provisions of this Deed insofar as it pertains to the assignation in security made in terms of Clause 3 of this Deed, provided always that this Deed shall be without prejudice to the Debenture 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.
6. This Deed shall be deemed delivered to the Security Agent on receipt by the Security Agent of a copy or copies of this Deed (executed by the Chargor and/or the Seller) (whether by fax, e-mail or otherwise) and whether or not the principal of this Deed is also physically delivered.
7. This Deed may be executed in any number of counterparts and by each of the parties on separate counterparts. Where executed in counterparts:
 - (a) this Deed will not take effect until each of the counterparts and the Scottish Trust Declaration has been delivered;
 - (b) each counterpart will be held as undelivered until the parties 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.
8. This Deed and all non-contractual obligations arising out of or in connection with it shall be governed by and construed in accordance with the laws of Scotland.

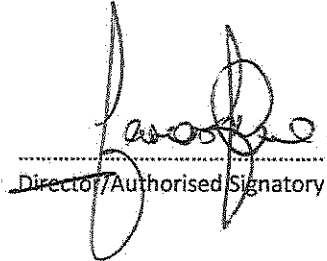
IN WITNESS WHEREOF these presents typewritten on this and the two preceding pages are executed in counterpart by the parties as undernoted, with an effective date of 13 September 2018 and with the counterparts executed by Specialist Lending Management 1 Limited and Specialist Lending Ltd being treated as delivered on such date in such order:

SUBSCRIBED for and on behalf of

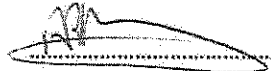



SPECIALIST LENDING MANAGEMENT 1 LIMITED

at BROOKSTONE
on 13 SEPT 2018

by JAMES IRVINE
Full Name


Director/Authorised Signatory

before this witness

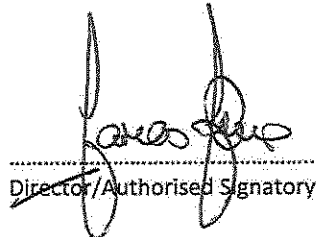

.....Witness

.....Full Name

.....Address


SUBSCRIBED for and on behalf of

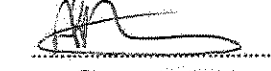


SPECIALIST LENDING LTD

at BROOKSTONE
on 13 SEPT 2018

by JAMES IRVINE
Full Name


Director/Authorised Signatory

before this witness


.....Witness

.....Full Name

.....Address
