



Registration of a Charge

Company Name: **DAVINCI GLASGOW PROPERTY OWNER LIMITED**

Company Number: **11471147**



Received for filing in Electronic Format on the: **09/05/2022**

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Details of Charge

Date of creation: **29/04/2022**

Charge code: **1147 1147 0010**

Persons entitled: **A-A DEBT GBP INVESTMENT INVESTCO S.À R.L. (AS SECURITY AGENT)**

Brief description: **ALL AND WHOLE THAT AREA OF GROUND AT THE CORNER OF NORTH HANOVER STREET AND CATHEDRAL STREET, GLASGOW BEING THE SUBJECTS REGISTERED IN THE LAND REGISTER OF SCOTLAND UNDER TITLE NUMBER GLA5850.**

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: **BRODIES LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 11471147

Charge code: 1147 1147 0010

The Registrar of Companies for England and Wales hereby certifies that a charge dated 29th April 2022 and created by DAVINCI GLASGOW PROPERTY OWNER LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 9th May 2022 .

Given at Companies House, Cardiff on 10th May 2022

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**

EXECUTION VERSION


BRODIES LLP
Solicitors

Date: 28 April 2022
Ref: AAD2714.1

SCOTS LAW STANDARD SECURITY

by

CASL GLASGOW PROPERTY OWNER LIMITED

as Chargor

in favour of

A-A DEBT GBP INVESTMENT INVESTCO S.À R.L.

as Security Agent

Security Subjects: Ground at North Hanover Street and Cathedral Street, Glasgow registered in the
Land Register of Scotland under Title Number GLA5850

Brodies LLP
Capital Square
58 Morrison Street
Edinburgh EH3 8BP
T: 0131 228 3777
F: 0131 228 3878
DX ED10
Ref: MXM.KLRF.AAD2714.1
2022


BRODIES™

ENLIGHTENED THINKING

FOR THE PURPOSES OF THE LEGAL WRITINGS (COUNTERPARTS AND DELIVERY) (SCOTLAND) ACT 2015, THIS STANDARD SECURITY IS DELIVERED ON: 22 April 2022

STANDARD SECURITY

by

- 1 **CASL GLASGOW PROPERTY OWNER LIMITED**, a company incorporated in England under the Companies Acts (Registered Number 11471147) and having its Registered Office at 1st Floor 22 Cross Keys Close, Marylebone, London, United Kingdom, W1U 2DW (the "**Chargor**")

in favour of

- 2 **A-A DEBT GBP INVESTMENT INVESTCO S.À R.L.**, a private limited liability company (a Luxembourg société à responsabilité limitée) governed by the laws of the Grand Duchy of Luxembourg, registered with the Luxembourg Register of Commerce and Companies under number B257737 and with its registered office at 412F, route d'Esch, L-1471 Luxembourg, for itself and as security agent and security trustee for the Secured Parties (as defined below) (the "**Security Agent**", which expression shall include its successors and assignees as such security agent and security trustee aforesaid from time to time).

BACKGROUND:

The Chargor enters into this Standard Security in connection with the Facility Agreement (as defined below).

IT IS AGREED AS FOLLOWS:

1 Definitions and interpretations

1.1 Definitions

In this Standard Security:

"**Act**" means the Conveyancing and Feudal Reform (Scotland) Act 1970;

"**Event of Default**" has the meaning given to it in the Facility Agreement;

"**Exceptions from Warrandice**" means the Lease of the premises at 366 Cathedral Street Glasgow between CASL Glasgow Property Owner Limited and CASL Glasgow Property Operator LP Acting Through its general partner CASL Glasgow Operator GP Limited dated 17 September 2021 as varied from time to time undergoing registration in the Land Register of Scotland under Title Number GLA241878;

"Facility Agreement" means the facility agreement dated on or before the date of delivery of this Standard Security between, among others, A-A Euro Investment DaVinci Dart Square PropCo S.à r.l., A-A Euro Investment DaVinci Glasgow PropCo B S.à r.l. and A-A Euro Investment DaVinci Edinburgh PropCo C S.à r.l. as the borrowers and A-A Debt GBP Investment InvestCo S.à r.l. as the original lender, agent and the Security Agent;

"Finance Document" has the meaning given to it in the Facility Agreement and **"Finance Documents"** shall be construed accordingly;

"Obligor" has the meaning given to it in the Facility Agreement;

"Party" means a party 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 Parties" means each Secured Party (as defined in the Facility Agreement) from time to time, being as at the date of this Standard Security A-A Debt GBP Investment InvestCo S.à r.l. as Original Lender, A-A Debt GBP Investment InvestCo S.à r.l. as Agent and A-A Debt GBP Investment InvestCo S.à r.l. as Security Agent;

"Security Period" means the period beginning on the date of delivery of this Standard Security and ending on the date on which all the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full;

"Security Subjects" means ALL and WHOLE that area of ground at the corner of North Hanover Street and Cathedral Street, Glasgow being the subjects registered in the Land Register of Scotland under Title Number GLA5850;

"Standard Conditions" means the standard conditions as specified in Schedule 3 to the Act; and

"Transaction Obligor" has the meaning given to it in the Facility Agreement.

1.2 Construction

1.2.1 Capitalised terms defined in the Facility Agreement have the same meaning in this Standard Security unless expressly defined in this Standard Security.

1.2.2 The provisions of clause 1.2 (Construction) and clause 1.3 (Scottish Terms) of the Facility Agreement apply to this Standard Security as though they were set out in full in this Standard Security except that references to the Facility Agreement will be construed as references to this Standard Security.

- 1.2.3 To the extent the Security Agent is an entity incorporated or established under Luxembourg law, a reference to the Security Agent acting as security agent and/or security trustee shall be a reference to the Security Agent acting as security agent only pursuant to clause 25 (Role of the Agent and the Security Agent) of the Facility Agreement.
- 1.2.4 Unless a contrary indication appears, a reference in this Standard Security to:
- 1.2.4.1 a Finance Document or Transaction Document or any other agreement or instrument is a reference to that Finance Document or Transaction Document or other agreement or instrument as amended, novated, supplemented, extended or restated;
 - 1.2.4.2 the **Chargor** shall be construed so as to include its successors in title, permitted assigns, permitted assignees and permitted transferees in respect of the Security Subjects, as permitted by the terms of the Facility Agreement;
 - 1.2.4.3 any **rights** in respect of an asset includes:
 - 1.2.4.3.1 all amounts and proceeds paid or payable;
 - 1.2.4.3.2 all rights to make any demand or claim; and
 - 1.2.4.3.3 all powers, remedies, causes of action, security, guarantees and indemnities,

in each case in respect of or derived from that asset.
 - 1.2.4.4 the term **this Security** means any Security created by this Standard Security.
- 1.2.5 Any covenant or undertaking of the Chargor under this Standard Security (other than a payment obligation which has been discharged) remains in force during the Security Period.
- 1.2.6 If the Security Agent considers (acting on the instructions of the Majority Lenders) that an amount paid to a Secured Party under a Finance Document is capable of being avoided or otherwise set aside on the liquidation, winding up, strike-off or administration of the payer or otherwise, then that amount will not be considered to have been irrevocably paid for the purposes of this Standard Security.
- 1.2.7 Unless the context otherwise requires, a reference to the Security Subjects includes the proceeds of any disposal of the Security Subjects.

1.2.8 In this Standard Security, references to the "debtor" in the Standard Conditions shall include the Chargor and references to the "creditor" in the Standard Conditions shall include the Security Agent.

1.2.9 This Standard Security is a Finance Document.

1.3 Application of provisions in the Facility Agreement

Clause 31 (*Notices*) of the Facility Agreement is deemed to form part of this Standard Security as if expressly incorporated into it and as if all references in that clause to the Facility Agreement were references to this Standard Security (save that any Calling-up-Notices or Notices of Default shall be served in accordance with Sections 19 and 21, respectively, of the Act).

2 Undertaking to pay

The Chargor undertakes to the Security Agent that it shall pay or discharge the Secured Liabilities in the manner provided for in the Finance Documents.

3 Creation of Security

3.1 General

3.1.1 All the security created under or pursuant to this Standard Security:

3.1.1.1 is created in favour of the Security Agent; and

3.1.1.2 is continuing security for the payment of all the Secured Liabilities.

3.1.2 The Security Agent holds the benefit of this Standard Security and this Security on trust for the Secured Parties.

3.2 Standard Security

The Chargor as a continuing security for the payment and discharge of all the Secured Liabilities hereby grants a standard security in favour of the Security Agent over the Security Subjects.

3.3 Incorporation and variation of Standard Conditions

3.3.1 The Standard Conditions and any lawful variation thereof operative for the time being shall apply to this Standard Security.

3.3.2 The Standard Conditions shall be varied (insofar as lawful and applicable) in accordance with the express provisions of this Standard Security and the provisions of the other Finance Documents and the Chargor agrees that the undertakings and the obligations on the debtor's part and the rights of the creditor contained in the Standard Conditions (as

thus varied) shall be in addition to the undertakings and obligations on the part of the Chargor and the rights of the Security Agent respectively contained in the Finance Documents which shall be incorporated in and shall form part of this Standard Security and shall be held to be repeated herein *mutatis mutandis*.

- 3.3.3 In the event of any conflict between the terms of the Standard Conditions and the terms of the Finance Documents, the Finance Documents shall (insofar as lawful and applicable) prevail.

4 Restrictions on dealings

4.1 Security

Except as expressly allowed under the Facility Agreement or this Standard Security, the Chargor must not create or permit to subsist any Security on all or any part of the Security Subjects.

4.2 Disposals

Except as expressly allowed under the Facility Agreement or this Standard Security, the Chargor must not enter into a single transaction or a series of transactions (whether related or not and whether voluntary or involuntary) to dispose of all or any part of the Security Subjects.

4.3 Acquisitions

- 4.3.1 If the Chargor acquires any heritable or leasehold property in Scotland in accordance with the Facility Agreement after the date of delivery of this Standard Security it must:

- 4.3.1.1 notify the Security Agent immediately;
- 4.3.1.2 promptly on request by the Security Agent and at the cost of the Chargor, execute and deliver to the Security Agent a standard security over that property in favour of the Security Agent in any form which the Security Agent may require; and
- 4.3.1.3 ensure that such standard security is correctly noted against that title in the title register at the Land Register of Scotland.

4.4 Deposit of title deeds

- 4.4.1 The Chargor must immediately:
- 4.4.1.1 deposit with the Security Agent all deeds and documents necessary to show good and marketable title to any property referred to in Clause 4.3 (*Acquisitions*) (the **Title Documents**);

- 4.4.1.2 procure that the Title Documents are held to the order of the Security Agent;
or
- 4.4.1.3 procure that the Title Documents are held to the order of the Agent by a firm
of solicitors approved by the Security Agent for that purpose.

5 When security becomes enforceable

5.1 Event of Default

Without prejudice to the generality of Standard Condition 9(1)(b) the Chargor shall be held to be in default for the purposes of this Standard Security on and at any time after the occurrence of an Event of Default which is continuing, 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 debtor by virtue of the provisions of the Act.

5.2 Discretion

After this Security has become enforceable, the Security Agent may enforce all or any part of this Security in any manner it sees fit or as instructed in accordance with the Facility Agreement.

5.3 Powers

The power of sale and other powers conferred by law, as amended by this Standard Security, will be immediately exercisable at any time after this Security has become enforceable.

6 Enforcement of security

6.1 No liability as heritable creditor in possession

The Security Agent shall not be liable, by reason of entering into possession of the Security Subjects, to account as heritable creditor in possession or for any loss on realisation or for any default or omission for which a heritable creditor in possession might be liable.

6.2 Privileges

The Security Agent is entitled to all the rights, powers, privileges and immunities conferred by law on heritable creditors.

6.3 Protection of third parties

- 6.3.1 No person (including a purchaser) dealing with the Security Agent or its or his/her agents will be concerned to enquire:

- 6.3.1.1 whether the Secured Liabilities have become payable;
- 6.3.1.2 whether any power which the Security Agent is purporting to exercise has become exercisable or is being properly exercised;
- 6.3.1.3 whether any money remains due under the Finance Documents; or
- 6.3.1.4 how any money paid to the Security Agent or is to be applied.

6.4 Redemption of prior security

- 6.4.1 At any time after this Security has become enforceable, the Security Agent may:
 - 6.4.1.1 redeem any prior Security against the Security Subjects; and/or
 - 6.4.1.2 procure the transfer of that Security to itself; and/or
 - 6.4.1.3 settle and pass the accounts of the prior mortgagee, chargee or encumbrancer; any accounts so settled and passed will be, in the absence of manifest error, conclusive and binding on the Chargor.
- 6.4.2 The Chargor must pay to the Security Agent, immediately on demand, the costs and expenses incurred by the Security Agent in connection with any such redemption and/or transfer, including the payment of any principal or interest.

6.5 Contingencies

If this Security is enforced at a time when no amount is due under the Finance Documents but at a time when amounts may or will become due, the Security Agent may pay the proceeds of any recoveries effected by it into a suspense account or other account selected by it.

7 Application of Proceeds

- 7.1 All amounts from time to time received or recovered by the Security Agent pursuant to the terms of this Standard Security or in connection with the realisation or enforcement of all or part of this Security will be held by the Security Agent and applied in accordance with the Facility Agreement. This Clause 7:
 - 7.1.1 is subject to the payment of any claims having priority over this Security; and
 - 7.1.2 does not prejudice the right of any Secured Party to recover any shortfall from the Chargor.

8 Delegation

8.1 Power of attorney

The Security Agent may, at any time, delegate by power of attorney or otherwise to any person for any period all or any right, power, authority or discretion exercisable by it under this Standard Security.

8.2 Terms

Any such delegation may be made upon any terms and conditions (including the power to sub-delegate) and subject to any restrictions that the Security Agent may, in its discretion, think fit in the interests of the Secured Parties.

8.3 Liability

The Security Agent shall not be bound to supervise, or be in any way responsible for any damages, costs or losses incurred by reason of any misconduct, omission or default on the part of, any such delegate or sub-delegate.

9 Further assurance

9.1 The Chargor must promptly, at its own expense, take whatever action the Security Agent may require for:

9.1.1 creating, perfecting or protecting any security over the Security Subjects; or

9.1.2 following the occurrence of an Event of Default which is continuing, facilitating the realisation of the Security Subjects, or the exercise of any right, power or discretion exercisable, by the Security Agent or any of its delegates or sub-delegates in respect of the Security Subjects.

9.2 The action that may be required under Clause 9.1 above includes:

9.2.1 the execution of any mortgage, standard security, assignation in security, charge, transfer, conveyance, assignment or assurance of any asset, whether to the Security Agent or to its nominees; or;

9.2.2 the giving of any notice, intimation, order or direction and the making of any filing or registration,

which, in any such case, the Security Agent may consider necessary or desirable.

10 Power of attorney

10.1 The Chargor irrevocably and severally appoints the Security Agent and any of its delegates or sub-delegates to be its mandatory and attorney with the full power and authority of the Chargor:

10.1.1 to execute, deliver and perfect all deeds, instruments and other documents in its name and otherwise on its behalf and to do or cause to be done all acts and things, in each case which that Chargor has failed to do under any Finance Document within any applicable grace period; and

10.1.2 following the occurrence of an Event of Default which is continuing, to exercise the respective powers conferred on them under this Standard Security or by law.

The Chargor ratifies and confirms whatever any mandatory or attorney does or purports to do under its appointment under this Clause 10.

11 Miscellaneous

11.1 Continuing security

This Security is a continuing security and will extend to the ultimate balance of the Secured Liabilities regardless of any intermediate payment or discharge in whole or in part.

11.2 New Accounts

11.2.1 If any subsequent charge or other interest affects the Security Subjects, a Secured Party may open a new account with the Chargor.

11.2.2 If that Secured Party does not open a new account, it will nevertheless be treated as if it had done so at the time when it received or was deemed to have received notice of that charge or other interest.

11.2.3 As from that time all payments made to that Secured Party will be credited or be treated as having been credited to the new account and will not operate to reduce any Secured Liability.

11.3 Time deposits

11.3.1 Without prejudice to any right of set-off any Secured Party may have under any other Finance Document or otherwise, if any time deposit matures on any account the Chargor has with any Secured Party within the Security Period when:

11.3.1.1 this Security has become enforceable; and

11.3.1.2 no Secured Liability is due and payable.

that time deposit will automatically be renewed for any further maturity which that Secured Party considers appropriate.

12 Release

At the end of the Security Period, the Security Agent must, at the request and cost of the Chargor, take whatever action is necessary to release and discharge the Security Subjects from this Security.

13 Partial invalidity

If, at any time, any provision of a Finance Document is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions nor the legality, validity or enforceability of such provision under the law of any other jurisdiction will in any way be affected or impaired.

14 Security Agent Provisions

14.1 The Security Agent executes this Standard Security in the exercise of the rights, powers and authority conferred and vested in it under the Facility Agreement and any other Finance Document for and on behalf of the Secured Parties for whom it acts. It will exercise its powers, rights, duties and authority under this Standard Security in the manner provided for in the Facility Agreement and, in so acting, it shall have the protections, immunities, limitations of liability, rights, powers, authorisations, indemnities and benefits conferred on it under and by the Facility Agreement and the other Finance Documents.

14.2 The Security Agent shall not owe any fiduciary duties to any party to this Standard Security or any of their directors, employees, agents or affiliates.

14.3 Notwithstanding any other provisions of this Standard Security, in acting under and in accordance with this Standard Security the Security Agent is entitled to seek instructions from the relevant Secured Parties in accordance with the provisions of the Facility Agreement and at any time, and where it so acts or refrains from acting on the instructions of a Secured Party or Secured Parties entitled to give it instructions, the Security Agent shall not incur any liability to any person for so acting or refraining from acting.

15 Counterparts

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

15.2 Where executed in counterparts:

15.2.1 this Standard Security will not take effect until each of the counterparts has been delivered;

15.2.2 each counterpart will be held as undelivered until the parties agree a date on which the counterparts are to be treated as delivered (the "**agreed date**");

15.2.3 the agreed date may be inserted at the top of page 1 of this Standard Security.

16 Certificates and determinations

Any certification or determination by a Finance Party of a rate or amount under this Standard Security is, in the absence of manifest error, conclusive evidence of the matters to which it relates.

17 Governing Law

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

18 Jurisdiction

18.1 Scottish Courts

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 the consequences of its nullity or any non-contractual obligations arising out of or in connection with this Standard Security) (a "**Dispute**").

18.2 Convenient forum

The Chargor agrees that the courts of Scotland are the most appropriate and convenient courts to settle Disputes and accordingly that the Chargor will not argue to the contrary.

18.3 Exclusive jurisdiction

Notwithstanding Clause 18.1 (*Scottish Courts*), the Security Agent may take proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law the Security Agent may take concurrent proceedings in any number of jurisdictions.

19 Registration

The Chargor consents to registration of this Standard Security and any certificate referred to in Clause 16 (*Certificates and determinations*) for preservation and execution.

20 Warrandice

The Chargor grants warrandice but excluding therefrom the Exceptions from Warrandice.

IN WITNESS WHEREOF these presents consisting of this and the preceding 11 pages are executed as follows, and, if executed in counterpart in terms of the Legal Writings (Counterpart and Delivery) (Scotland) Act 2015, are delivered for the purposes of that Act on the date set out on page 1 of this Standard Security:

SUBSCRIBED for and on behalf of CASL GLASGOW PROPERTY OWNER LIMITED by

signature of witness

Russell Green

full name of above (print)

*1650
4th Floor, 3 More London
Riverside
London SE1 2AD*

address of witness

signature of director/authorised
signatory/attorney

Amy Leung

full name of above (print)

22 April 2022

date of signing

London

place of signing

SUBSCRIBED for and on behalf of A-A DEBT GBP INVESTMENT INVESTCO S.À R.L. (as Security Agent) by

signature of witness

full name of above (print)

address of witness

signature of authorised signatory

full name of above (print)

date of signing

place of signing

20 Warrandice

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signature of witness

signature of director/authorised
signatory/attorney

full name of above (print)

full name of above (print)

date of signing

address of witness

place of signing

SUBSCRIBED for and on behalf of A-A DEBT GBP INVESTMENT INVESTCO S.À R.L. (as Security Agent) by

signature of witness

signature of authorised signatory

Eva Maria Felsmann
full name of above (print)

Maria Gosholt Frank Driesch
full name of above (print)

412 F. route d'Esch
L-1471 Luxembourg
address of witness

20 April 2022
date of signing

Luxembourg
place of signing