



Registration of a Charge

Company Name: **IMPACT PROPERTY 4 LIMITED**

Company Number: **11593214**



Received for filing in Electronic Format on the: **07/11/2022**

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Details of Charge

Date of creation: **31/10/2022**

Charge code: **1159 3214 0029**

Persons entitled: **HSBC UK BANK PLC AS SECURITY AGENT**

Brief description: **N/A**

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: **EVERSHEDS SUTHERLAND (INTERNATIONAL) LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 11593214

Charge code: 1159 3214 0029

The Registrar of Companies for England and Wales hereby certifies that a charge dated 31st October 2022 and created by IMPACT PROPERTY 4 LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 7th November 2022 .

Given at Companies House, Cardiff on 9th November 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**

-
- (1) **IMPACT PROPERTY 4 LIMITED** as Chargor
(2) **HSBC UK BANK PLC** as Security Agent
-

Assignment of Rental Income

Premises at Bridge of Don, Aberdeen

We certify this document as a true copy of the original, save for material redacted pursuant to section 859G Companies Act 2006

Eversheds Sutherland (International) LLP

Date: 7 November 2022

EVERSHEDS SUTHERLAND (INTERNATIONAL) LLP

ASSIGNATION OF RENTAL INCOME DELIVERED on 31 October

2022

between

- (1) **IMPACT PROPERTY 4 LIMITED**, (company number 11593214) whose registered office is at The Scalpel, 18th Floor, 52 Lime Street, London EC3M 7AF (the "**Chargor**"); and
- (2) **HSBC UK BANK PLC**, incorporated in England and Wales (company number 09928412) and having their registered office at 1 Centenary Square, Birmingham, United Kingdom, B1 1HQ, as security trustee for the Secured Parties (the "**Security Agent**").

THE PARTIES DO HEREBY AGREE AS FOLLOWS:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Assignment, the following words and phrases have the specified meanings.

"Business Day"	has the meaning given to it in the Facility Agreement.
"Delegate"	means any delegate, agent, attorney or co-trustee appointed by the Security Agent.
"Event of Default"	has the meaning given in the Facility Agreement.
"Facility Agreement"	means the Facility Agreement between Impact Finance 3 Limited, the Chargor as guarantor, the Security Agent and the Finance Parties dated 3 April 2020 as amended and restated pursuant to a deed of amendment and restatement dated on 6 October 2021 and as further amended and restated pursuant to a deed of amendment and restatement dated on or about the date of this Assignment.
"Finance Document"	means the Facility Agreement, the First Amendment and Restatement Agreement, the Second Amendment and Restatement Agreement, any Accession Deed, any Security Document, any Subordination Agreement, any Duty of Care Agreement, any Fee Letter, any Resignation Letter, any Compounded Rate Supplement, any Compounding Methodology Supplement and any other document designated as such by the Agent and the Borrower.
"Finance Party"	has the meaning given in the Facility Agreement.
"Lease"	means the lease between (1) Tower Bridge Homes Care Limited (as landlord) and (2) Holmes Care Group Scotland Ltd (as tenant) dated 27 August 2020 and currently undergoing registration in the Land Register of Scotland under Title Number ABN147960 as subsequently assigned or varied.
"Property"	means Grandholm Nursing Home, Bridge of Don, Aberdeen registered in the Land Register of Scotland under Title Number ABN88437.
"Receiver"	means a receiver or receiver and manager or administrative receiver of the whole or any part of the Secured Property.
"Rental Income"	has the meaning given in the Facility Agreement.
"Schedule"	means the schedule in two parts annexed and executed as relative to this Assignment.

"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"	means each Finance Party from time to time party to the Facility Agreement and any Receiver or Delegate.
"Security"	has the meaning given to it in the Facility Agreement.
"Tenants"	means the tenants for the time being under the Leases and includes any guarantors, trustees in sequestration, receivers, liquidators, administrators or similar persons in relation to the Tenants.
"Transaction Obligor"	has the meaning given in the Facility Agreement.

1.2 Construction

- 1.2.1 Unless a contrary indication appears in this Assignment:
 - 1.2.1.1 terms defined in the Facility Agreement have the same meaning in this Assignment;
 - 1.2.1.2 the provisions of clause 1.2 (*Construction*) of the Facility Agreement apply to this Assignment as if set out in full in this Assignment with all necessary amendments;
 - 1.2.1.3 all provisions in the Facility Agreement that are stated therein to apply to the Finance Documents apply to this Assignment as if set out in full in this Assignment; and
 - 1.2.1.4 reference to the singular is a reference to the plural and vice versa.
- 1.2.2 Unless a contrary indication appears, any reference in this Assignment to:
 - 1.2.2.1 the "**Chargor**" and/or the "**Security Agent**" or any other person shall be construed so as to include its successors in title, permitted assigns and permitted transferees to, or of, its rights and/or obligations under the Finance Documents and, in the case of the Security Agent, any person for the time being appointed as Security Agent in accordance with the Finance Documents;
 - 1.2.2.2 an "**account**" is a reference to that account as re-designated, renumbered, substituted or replaced from time to time; and
 - 1.2.2.3 a "**Finance Document**" or any other agreement or instrument is a reference to that Finance Document or other agreement or instrument as validly amended, novated, supplemented, extended, restated or replaced from time to time.
- 1.2.3 Where this Assignment includes the words "**including**" or "**or otherwise**" (or similar words or phrases), the intention is to state examples and not to be exhaustive.
- 1.2.4 References to any Security "**created by this Assignment**" are to be deemed to include such Security created or intended to be created, constituted, given, made or extended by, under or evidenced by this Assignment.

1.3 Third Party Rights

- 1.3.1 Unless expressly provided to the contrary in this Assignment (including in Clause 1.3.3), a person who is not a party to this Assignment has no right under the Contract (Third Party Rights) (Scotland) Act 2017 to enforce or to enjoy the benefit of any term of this Assignment.
- 1.3.2 Notwithstanding any term of this Assignment, the consent of any person who is not a party to this Assignment is not required to rescind or vary this Assignment at any time.
- 1.3.3 Any administrator, Delegate, Receiver and any attorney appointed by the Security Agent may rely on any clause of this Assignment which expressly confers rights on it.

1.4 **Conflict**

- 1.4.1 Unless a contrary indication appears, words or expressions defined in the Facility Agreement shall have the same meaning in this Assignment.
- 1.4.2 In the event of any conflict or inconsistency between the terms of this Assignment and the terms of the Facility Agreement, the terms of the Facility Agreement shall in so far as lawful prevail.

2. **UNDERTAKING TO PAY**

The Chargor, as principal debtor and not just as surety, undertakes with the Security Agent to pay or discharge the Secured Liabilities in the manner provided for in the Finance Documents.

3. **GRANT OF SECURITY**

3.1 **Assignment**

The Chargor as security for the payment or discharge of the Secured Liabilities hereby assigns by way of security to the Security Agent all its right, title, interest, and benefit in and to the Rental Income.

3.2 **Continuing Security**

This Assignment is a continuing security for the payment and discharge of the Secured Liabilities. The provisions of this Assignment will apply at all times:

- 3.2.1 regardless of the date on which any of the Secured Liabilities were incurred;
- 3.2.2 notwithstanding any intermediate payment or discharge; and
- 3.2.3 in respect of the full amount of the Secured Liabilities at the relevant time even if the amount of the Secured Liabilities had previously been less than that amount or had been nil at any time.

4. **INTIMATION**

The Chargor shall, on the effective date of this Assignment, intimate to each of the Tenants the fact that the Chargor has assigned the Rental Income in security to the Security Agent, such intimation to be in the form set out in Part 3 of the Schedule to this Assignment and will use reasonable endeavours to procure that each of the Tenants shall give an acknowledgement to the Security Agent.

5. **FURTHER ASSURANCE**

- 5.1 The Chargor shall promptly take all such actions, including executing all such documents, notices and instructions in such form as the Security Agent may require:

- 5.1.1 to create, perfect, protect and (if necessary) maintain the Security created or intended to be created by this Assignment or for the exercise of any rights, powers and remedies of the Secured Parties provided by or under this Assignment or by law or regulation; and/or
- 5.1.2 to facilitate the realisation of the Rental Income which is, or is intended to be, the subject of Security created by this Assignment.

5.2 NEW LEASES

- 5.2.1 In the event that any new Lease is entered into after the date of this Assignment in relation to the Property, the Chargor shall notify the Security Agent promptly and if requested to do so, grant a new assignment of rents in terms materially the same as this Assignment in respect of the Rental Income payable under that new Lease and intimate the granting of the same to the Tenants under that new Lease.

6. NEGATIVE PLEDGE

Save to the extent permitted under the Facility Agreement, during the Security Period, the Chargor may not create or permit to subsist any Security over any of the Rental Income.

7. ENFORCEMENT

- 7.1 The Security created by this Assignment is enforceable at any time while an Event of Default is continuing.
- 7.2 After this Assignment has become enforceable, the Security Agent may in its absolute discretion enforce all or any part of this Assignment in any manner it sees fit.
- 7.3 At any time after this Assignment has become enforceable the Security Agent shall be entitled to exercise all and/or any rights and powers in relation to the Rental Income which could have been exercised by the landlord under the Leases, including (but not limited to):
 - 7.3.1 serving any notice or notices on the Tenants instructing the Tenants to make all future payments of Rental Income to an account designated by the Security Agent;
 - 7.3.2 power to receive all or any money payable in respect of or in connection with the Rental Income or any part of it; and
 - 7.3.3 power to negotiate, compromise and/or agree any dispute arising in connection with the Rental Income. The Security Agent will not be liable to the Chargor for any cost, loss or liability on realisation of the Rental Income as a result of the enforcement of this Assignment.

8. APPLICATION OF PROCEEDS

8.1 Order of Priority

All amounts received by the Security Agent in connection with the enforcement of the Security created under this Assignment will be applied, to the extent permitted by applicable law in accordance with the provisions of the Facility Agreement.

8.2 New Accounts

If at any time:

- 8.2.1 the Chargor's obligations cease to be continuing obligations for any reason; or
- 8.2.2 a Secured Party receives or is deemed to have received notice of subsequent Security over any of the Secured Property,

then each Secured Party may open a new account with the Chargor. If a Secured Party does not open a new account, it will be treated as having done so at the time when the Chargor's obligations cease to be continuing obligations or, as the case may be, the relevant notice of subsequent security was received and as from that time all payments made by or on behalf of the Chargor to that Secured Party will be credited or be treated as having been credited to the relevant new account and not as having been applied in discharge of the Secured Liabilities.

9. POWER OF ATTORNEY

9.1 As security for the performance of its obligations under this standard security, the Chargor irrevocably and severally appoints the Security Agent, each Receiver and each Delegate to be its attorney, with full power of substitution.

9.2 Each attorney may, in the name of the Chargor and on its behalf and at its expense, do anything which the Chargor is obliged to do under any Finance Document to which it is a party but has failed to do or following the occurrence of an Event of Default which is continuing, anything which the Security Agent, Receiver or Delegate may in their absolute discretion consider appropriate in connection with the exercise of any of their rights, powers, authorities or discretions in relation to the Secured Property or under or otherwise for the purposes of any Finance Document or any law or regulation.

9.3 The Chargor ratifies and confirms anything done by any attorney under this Clause 9. The Chargor agrees to indemnify each attorney against all actions, claims, demands and proceedings taken or made against it and all costs, damages, expenses, liabilities and losses incurred by each attorney as a result of or in connection with anything lawfully done by it under or in connection with this power of attorney.

10. MISCELLANEOUS PROVISIONS

10.1 Except where expressly stated to the contrary, the powers, rights and remedies provided in this Assignment are in addition to (and not instead of) powers, rights and remedies under law or regulation.

10.2 No provision of this Assignment will interfere with the Security Agent's right to arrange its affairs (tax or otherwise) in whatever manner it thinks fit nor oblige it to disclose any information relating to its affairs (tax or otherwise) or computations in respect of tax, except as expressly stated.

11. SAVING PROVISIONS

11.1 Reinstatement

If, at any time, there has been a release, settlement or discharge (whether in whole or in part) of the Chargor's obligations under this Assignment and, as a consequence of any Insolvency Event or for any other reason:

11.1.1 any payment made to any person in respect of any of the Secured Liabilities is required to be repaid; and

11.1.2 any Security (or other right) held by the Security Agent in respect of any of the Secured Liabilities (whether under this Assignment or otherwise) is declared void, is set aside or is otherwise affected,

then the Chargor's obligations under this Assignment will continue in effect as if there had been no such release, settlement or discharge and as if the relevant payment had not been made and/or (as applicable) the relevant Security (or other right) had not been so affected; and accordingly (but without limiting the Security Agent's other rights under this Assignment) the Security Agent will be entitled to recover from the Chargor the value which the Security Agent has placed upon such Security (or other right) or the amount of any such payment as if such release, settlement or discharge had not occurred.

11.2 Avoidable payments

If the Security Agent, acting reasonably, considers that any amount paid by or on behalf of the Chargor in respect of the Secured Liabilities is capable of being avoided, set aside or ordered to be refunded or reduced for any reason then, for the purposes of this Assignment, such amount will not be considered to have been irrevocably paid.

11.3 Further advances

The Security created by this Assignment is intended to secure any further advances which any Secured Party is obliged to make under the Finance Documents.

12. ASSIGNATION

12.1 The Chargor may not assign any of its rights or transfer any of its rights or obligations under this Assignment, except with the prior written consent of the Security Agent.

13. The Security Agent may assign any of its rights or transfer any of its rights or obligations under this Assignment in accordance with the terms of the Facility Agreement.

14. NOTICES

All notices relating to this Assignment shall be served in accordance with Clause 24.6 (*Notices*) of the Facility Agreement.

15. COUNTERPARTS, DELIVERY AND EFFECTIVE DATE

15.1 This Assignment may be executed in any number of counterparts, each of which will constitute an original, but which will together constitute one agreement.

15.2 Where executed in counterparts:

15.2.1 this Assignment 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;

15.2.3 the date of delivery may be inserted in the testing clause in the blank provided for the effective date of this Assignment;

15.2.4 the parties agree that the provisions of section 2(3) of the Counterparts Act shall not apply to any counterpart of this Assignment.

16. GOVERNING LAW

This Assignment and any non-contractual obligations arising out of or in connection with it shall be governed by Scots law.

17. **SUBMISSION TO JURISDICTION**

- 17.1 The courts of Scotland have exclusive jurisdiction to settle any dispute arising out of or in connection with this Assignment (including a dispute regarding the existence, validity or termination of this Assignment) and any non-contractual obligations arising out of or in connection with it (a "**Dispute**").
- 17.2 The parties to this Assignment agree that the courts of Scotland are the most appropriate and convenient courts to settle any Dispute and accordingly no party to this Assignment will argue to the contrary.

18. **CONSENT TO REGISTRATION**

The Chargor consents to the registration of this Assignment for preservation.

- 18.1 Notwithstanding any other provisions of this Assignment, in acting under and in accordance with this Assignment the Security Agent is entitled to seek instructions from the 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.

IN WITNESS WHEREOF this Assignment consisting of this and the 6 preceding pages together with the Schedule (in two parts) annexed and executed as relative hereto are executed in counterpart as follows and are delivered for the purposes of the Legal Writings (Counterparts and Delivery) (Scotland) Act 2015 on 31 October 2022:

SIGNED for and on behalf of
IMPACT PROPERTY 4 LIMITED

place of signingLONDON.....

on 31 OCTOBER 2022

by DAVID YARDON
(Print Full Name)
one of its Directors

.....
(Signature)

In the presence of:

PARIS TAYLOR
Name

.....
Witness (Signature)

.....
Address

SOLICITOR
Occupation


SUBSCRIBED for and on behalf of
HSBC UK BANK PLC

place of signing Manchester

on 31 October 2022

by SEAN SHEFFIELD
(Print Full Name)

Its authorised signatory


(Signature)

In the presence of:

ANGELIKI KOTSIDOU
Name


Address

SOLICITOR
Occupation


Witness (Signature)

Yours faithfully

.....
For and on behalf of []

FORM OF ACKNOWLEDGEMENT

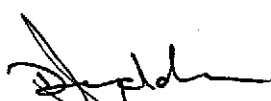
To: **HSBC UK BANK PLC**
c/o Eversheds Sutherland (International) LLP
3 Melville Street
Edinburgh
EH3 7PE

We hereby acknowledge receipt of the above intimation.

Signed:.....

for and on behalf of []

Dated:


.....
(IMPACT PROPERTY 4 LIMITED)

.....
(HSBC UK BANK PLC)

Yours faithfully

.....
For and on behalf of []

FORM OF ACKNOWLEDGEMENT

To: **HSBC UK BANK PLC**
c/o Eversheds Sutherland (International) LLP
3 Melville Street
Edinburgh
EH3 7PE

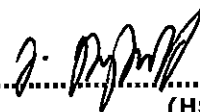
We hereby acknowledge receipt of the above intimation.

Signed:.....

for and on behalf of []

Dated:

.....
(IMPACT PROPERTY 4 LIMITED)



.....
(HSBC UK BANK PLC)