



Registration of a Charge

Company Name: **IMPACT PROPERTY 4 LIMITED**

Company Number: **11593214**



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

XBG9G3HK

Details of Charge

Date of creation: **02/11/2022**

Charge code: **1159 3214 0032**

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

Brief description: **THORNTREE MEWS NURSING HOME, 17 ARNOTHILL, FALKIRK, FK1 5RZ
REGISTERED IN THE LAND REGISTER OF SCOTLAND UNDER TITLE
NUMBER STG68175**

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 0032

The Registrar of Companies for England and Wales hereby certifies that a charge dated 2nd November 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
-

Standard Security

Relating to subject at Thorntree Mews Nursing Home, 17 Arnothill, Falkirk, FK1 5RZ

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:
EVERSHEDS SUTHERLAND (INTERNATIONAL) LLP

THIS STANDARD SECURITY is made by

- (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**").

NOW IT IS HEREBY AGREED AND DECLARED AS FOLLOWS:-

1. DEFINITIONS AND INTERPRETATION

1.1 Defined terms

In this Standard Security, the following words and expressions have the following meanings:

"Act"	means the Conveyancing and Feudal Reform (Scotland) Act 1970 as amended by the Redemption of Standard Securities (Scotland) Act 1971.
"Default Rate"	means the rate specified in clause 8.4 of the Facility Agreement.
"Delegate"	means any delegate, agent, attorney or co-trustee appointed by the Security Agent.
"Event of Default"	has the meaning given to it 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 Standard Security.
"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 to it in the Facility Agreement.
"Lease"	means the lease between (1) Impact Property 4 Limited (as landlord) and (2) Countrywide Care Homes (3) Limited (as tenant) dated 1 May 2019 and registered in the Books of Council and Session on 8 July 2019 and currently undergoing registration in the Land Register of Scotland under Title Number STG82842as subsequently assigned or varied.
"Property"	means Thorntree Mews Nursing Home, 17 Arnothill, Falkirk, FK1 5RZ registered in the Land Register of Scotland under Title Number STG68175

"Receiver"	means a receiver or receiver and manager or administrative receiver of the whole or any part of the Secured Property.
"Schedule"	means the schedule in two parts annexed and executed as relative 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"	means each Finance Party from time to time party to the Facility Agreement and any Receiver or Delegate.
"Security"	has the meaning given in the Facility Agreement.
"Standard Conditions"	means the standard conditions specified in Schedule 3 to the Act and any lawful variation thereof operative for the time being.
"Standard Security"	means this standard security.
"Transaction Obligor"	has the meaning given in the Facility Agreement.
"Tax"	has the meaning given in the Facility Agreement.

1.2 Construction

1.2.1 Unless a contrary indication appears in this Standard Security:

- 1.2.1.1 (a) terms defined in the Facility Agreement have the same meaning in this Standard Security, (b) words and expressions which are defined in the Act or in the Standard Conditions (as in each case amended by the Facility Agreement) shall be deemed to be so defined for the purpose of this Standard Security, and each and every provision of this Standard Security shall be separately given the fullest effect permitted by law;
- 1.2.1.2 the provisions of clause 1.2 (*Construction*) of the Facility Agreement apply to this Standard Security as if set out in full in this Standard Security 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 Standard Security as if set out in full in this Standard Security; 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 Standard Security to:

- 1.2.2.1 the **"Chargor"**, any **"Finance Party"** 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 Standard Security 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 Standard Security**" 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 Standard Security.

1.3 **Third Party Rights**

1.3.1 Unless expressly provided to the contrary in this Standard Security (including in Clause 1.3.3), a person who is not a party to this Standard Security has no right under the Contract (Third Party Rights) (Scotland) Act 2017 or otherwise to enforce or to enjoy the benefit of any term of this Standard Security.

1.3.2 Notwithstanding any term of this Standard Security, the consent of any person who is not a party to this Standard Security is not required to rescind or vary this Standard Security 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 Standard Security which expressly confers rights on it.

2. **UNDERTAKING TO PAY**

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

3. **CHARGE**

3.1 In security for the payment or discharge of the Secured Liabilities, the Chargor hereby grants a Standard Security in favour of the Security Agent over the Property.

3.2 This Standard Security is a continuing security for the payment and discharge of the Secured Liabilities. The provisions of this Standard Security 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. **STANDARD CONDITIONS**

The Standard Conditions shall apply and they shall be varied in so far as lawful and applicable firstly to the extent they are inconsistent with the terms of the Facility Agreement, in which case the terms of the Facility Agreement shall prevail, secondly in accordance with the provisions of this Standard Security and thirdly to the effect that the following provisions shall apply:

4.1.1 Standard Conditions 1 to 6 (inclusive) shall not apply;

- 4.1.2 Standard Condition 7 shall be varied to the effect that the Security Agent shall not be required to give notice of its exercise of the right of entry referred to in Standard Condition 7(2);
- 4.1.3 the interest rate for the purposes of Standard Condition 7(3) shall be the Default Rate; and
- 4.1.4 for the purposes of Standard Condition 9(1) the Chargor shall be held to be in default if and for so long as there is an Event of Default which is continuing.

5. **DECLARATIONS**

If at any time:

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

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

6. **UNDERTAKINGS BY THE CHARGOR**

Save to the extent permitted under the Facility Agreement, the Chargor may not:

- 6.1.1 create or permit to subsist any Security on the Property; or
- 6.1.2 sell, transfer, licence, lease or otherwise dispose of the Property or any part thereof.

7. **NEGATIVE PLEDGE**

Save to the extent permitted under the Facility Agreement, the Chargor may not create or permit to subsist any Security over any of its assets.

8. **ENFORCEMENT**

- 8.1 The Security created by this Standard Security is enforceable at any time while an Event of Default is continuing.
- 8.2 After this Standard Security has become enforceable, the Security Agent may in its absolute discretion enforce all or any part of this Standard Security in any manner it sees fit.
- 8.3 The Security Agent will not be liable, by reason of entering into possession of the Property, to account as heritable creditor in possession or for any cost, loss or liability on realisation or for any default or omission for which a heritable creditor in possession might be liable.

9. **PAYMENTS**

- 9.1 All payments by the Chargor pursuant to this Standard Security shall be made without (and free and clear of any deduction for) any set-off or counterclaim.
- 9.2 The Security Agent may assign any of its rights or transfer any of its rights or obligations under this Standard Security in accordance with the terms of the Facility Agreement. The

Chargor may not assign any of its rights or transfer any of its rights or obligations under this Standard Security.

10. CERTIFICATE OF SUMS DUE

For all purposes, including any legal proceedings, a certificate signed by one of the Security Agent's officers as to the amount of the Secured Liabilities (or any part thereof) shall, in the absence of manifest error, be conclusive evidence thereof against the Chargor.

11. FURTHER ASSURANCE

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

11.1.1 to create, perfect, protect and (if necessary) maintain the Security created or intended to be created by this Standard Security or for the exercise of any rights, powers and remedies of the Secured Parties provided by or under this Standard Security or by law or regulation; and/or

11.1.2 to facilitate the realisation of the asset which is, or is intended to be, the subject of Security created by this Standard Security.

12. POWER OF ATTORNEY

12.1 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 mandatory and attorney, with full power of substitution.

12.2 Each mandatory and 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 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.

12.3 The Chargor ratifies and confirms anything done by any mandatory and attorney under this Clause 12. The Chargor agrees to indemnify each mandatory and attorney against all actions, claims, demands and proceedings taken or made against it and all costs, damages, expenses, liabilities and losses incurred by each mandatory and attorney as a result of or in connection with anything lawfully done by it under or in connection with this power of attorney.

13. NOTICES

All notices relating to this Standard Security (other than any Calling-up-Notices or Notices of Default which shall be served in accordance with Sections 19 and 21, respectively, of the Act) shall be served in accordance with clause 24.6 (*Notices*) of the Facility Agreement.

14. CONFLICT WITH THE TERMS OF THE FACILITY AGREEMENT

Without prejudice to the terms of Clause 4 (Standard Conditions), where there is a direct conflict between: (a) the Standard Conditions and/or the conditions contained in the Standard Security and; (b) the Facility Agreement, the Facility Agreement shall in so far as lawful prevail and have effect in preference to the Standard Conditions and/or the conditions contained in the Standard Security.

15. GOVERNING LAW AND JURISDICTION

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

15.2 The courts of Scotland have exclusive jurisdiction to settle any dispute arising out of or in connection with this Standard Security (including a dispute regarding the existence, validity or termination of this Standard Security) and any non-contractual obligations arising out of or in connection with it (a "**Dispute**").

15.3 The parties to this Standard Security agree that the courts of Scotland are the most appropriate and convenient courts to settle any Dispute and accordingly no party to this Standard Security will argue to the contrary.

16. **WARRANTICE**

The Chargor grants warrantice, but excepting therefrom the Lease, but without prejudice to the Security Agent's right to quarrel or impugn the same on any ground not inferring warrantice against the Chargor and consents to registration of the Standard Security and any certificate referred to in Clause 10 hereof for preservation.

IN WITNESS WHEREOF these presents consisting of this and the preceding 5 pages and the schedule annexed and executed as relative hereto are subscribed on behalf of the Chargor as follows:

SIGNED for and on behalf of
IMPACT PROPERTY 4 LIMITED

place of signing LONDON

on 31 October 2022

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

.....
(Signature)

In the presence of:

..... PARIS TAYLOR
Name

.....
Witness (Signature)

.....
Address

..... SOLICITOR
Occupation

.....