



**Registration of a Charge**

Company Name: **MIDLAND COURT RECEIVABLES FINANCE LIMITED**

Company Number: **11711386**



Received for filing in Electronic Format on the: **25/06/2021**

XA7D7S3X

**Details of Charge**

Date of creation: **22/06/2021**

Charge code: **1171 1386 0015**

Persons entitled: **HSBC CORPORATE TRUSTEE COMPANY (UK) LIMITED (REGISTERED NUMBER 06447555)**

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: **RHODA MACLENNAN**



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

Company number: 11711386

Charge code: 1171 1386 0015

The Registrar of Companies for England and Wales hereby certifies that a charge dated 22nd June 2021 and created by MIDLAND COURT RECEIVABLES FINANCE LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 25th June 2021 .

Given at Companies House, Cardiff on 28th June 2021

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**

## SCOTTISH SUPPLEMENTAL CHARGE

### ASSIGNATION

by:-

- (1) **MIDLAND COURT RECEIVABLES FINANCE LIMITED** a company incorporated in England and Wales whose registered number is 11711386 and whose registered office is at 10<sup>th</sup> Floor, 5 Churchill Place, London, E14 5HU in its capacity as Borrower (the "**Borrower**");

and

- (2) **ULTIMATE ASSET FINANCE LIMITED** a company incorporated in England and Wales whose registered number is 04325203 and whose registered office is at First Floor, Equinox North, Great Park Road, Bradley Stoke, Bristol BS32 4QL, in its capacity as Seller (the "**Seller**");

### WHEREAS:-

- (A) This deed is supplemental to a security trust deed and cash management agreement dated 21 December 2018 (the "**Security Trust Deed and Cash Management Agreement**") entered into by, among others, the Borrower, the Seller and **HSBC CORPORATE TRUSTEE COMPANY (UK) LIMITED**, whose registered number is 06447555 and whose registered office is at 8 Canada Square, London E14 5HQ, in its capacity as trustee for and on behalf of the Secured Creditors (the "**Security Trustee**") which expression shall include such company and all other persons or companies for the time being acting as the security trustee under the Security Trust Deed and Cash Management Agreement.
- (B) Pursuant to the Receivables Sale Agreement, the Seller has sold and assigned to the Borrower all beneficial rights to certain Receivables (including their Related Rights). Some of such Receivables are Scottish Receivables (the relevant "**Scottish Receivables**").
- (C) Legal title to the relevant Scottish Receivables is and will (until the occurrence of a Perfection Event) continue to be held by and vested in the Seller.
- (D) Pursuant to the Receivables Sale Agreement and a Receivable Notice dated 22 June 2021 a declaration of trust (the "**Scottish Declaration of Trust**") has been granted by the Seller in favour of the Borrower and delivered, in terms of which the relevant Scottish Receivables and their Related Rights as more fully specified therein (the "**Scottish Trust Property**") are held in trust by the Seller for the Borrower.
- (E) Pursuant to Clause 3.3 (*Scottish Supplemental Charge*) of the Security Trust Deed and Cash Management Agreement, the Borrower now proposes to assign by way of security to the Security Trustee its rights under the Scottish Declarations of Trust.

**NOW THEREFORE IT IS AGREED AS FOLLOWS:-**

1. Unless otherwise defined in this deed or the context requires otherwise, words and expressions used in this deed have the meaning and constructions ascribed to them in clause 1 (*Definitions*) of the master definitions and framework agreement dated 21 December 2018 between, among others, the Borrower and the Seller.
2. This deed is a Scottish Supplemental Charge as referred to in the Master Definitions and Framework Agreement.
3. The Borrower hereby undertakes to pay to, or to the order of, the Security Trustee (for its own account and as trustee for the other Secured Creditors) all amounts due to the Secured Creditors in accordance with the terms and conditions of the Transaction Documents (the "**Secured Obligations**") provided, however, that payment of any sum due to a Secured Creditor made to such Secured Creditor shall, to that extent, satisfy such obligation.
4. As continuing security for the payment and discharge of the Secured Obligations, the Borrower, as holder of the beneficial interest therein, with absolute warrandice and subject to Clause 25 (*Release of Security*) of the Security Trust Deed and Cash Management Agreement hereby assigns to and in favour of the Security Trustee:-
  - 4.1 all its right, title, interest and benefit, present and future, in, under and pursuant to each Scottish Declaration of Trust; and
  - 4.2 all its right, title, interest and benefit, present and future, in and to the Scottish Trust property, surrogating and substituting the Security Trustee in its full right and place therein and thereto.
5. The Borrower hereby confirms that all the obligations, undertakings, covenants, rights and powers specified and contained in the Security Trust Deed and Cash Management Agreement which relate to the property referred to in and the security and other rights and powers created under and pursuant to the Security Trust Deed and Cash Management Agreement shall be deemed to be repeated herein and shall apply *mutatis mutandis* to the property referred to in Clause 9 (*Security*) hereof and the security and other rights and powers created under and pursuant hereto and that the whole remaining terms of the Security Trust Deed and Cash Management Agreement shall, except in so far as inconsistent herewith apply *mutatis mutandis* hereto provided always that this deed shall be without prejudice to the Security Trust Deed and Cash Management Agreement 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. The Borrower (for itself and on behalf of the Security Trustee) hereby gives notice of and intimates the assignation in security made in terms of Clause 10 (*Enforcement of Security*) hereof to the Seller and the Seller by its execution hereof acknowledges such notice and intimation.

7. This deed may be executed in any number of counterparts and by each of the Borrower and the Seller on separate counterparts.

Where executed in counterpart:-

- 7.1 this deed will not take effect until each of the counterparts has been delivered;
- 7.2 each counterpart will be held as undelivered until each Scottish Declaration of Trust has become effective and each of the Borrower and the Seller agree a date on which the counterparts are to be treated as delivered; and
- 7.3 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 will be governed by and construed in accordance with the laws of Scotland.

**IN WITNESS WHEREOF** these presents consisting of this and the preceding two pages are executed in counterpart by the parties as undernoted, with an effective date of 22 June 2021 and with the counterparts executed by the Borrower and the Seller being treated as delivered on such date and in such order:-

**SUBSCRIBED** for and on behalf of the said

**MIDLAND COURT RECEIVABLES FINANCE LIMITED**

at:- London

on:- 21/06/21

by:- Catherine McGrath

Full Name

[Redacted Signature]

Authorised Signatory

per pro CSC  
Directors (No. 1)  
Ltd

In the presence of this witness:-

Witness

Full Name

Address

[Redacted Signature]

**Anthony Pickles**

[Redacted Address]

**SUBSCRIBED** for and on behalf of the said

**ULTIMATE ASSET FINANCE LIMITED**

at:-

on:-

by:-

Full Name

Authorised Signatory

in the presence of this witness:-

Witness

Full Name

Address

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### ASSIGNATION

by:-

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**SUBSCRIBED** for and on behalf of the said

**MIDLAND COURT RECEIVABLES FINANCE LIMITED**

at:-

on:-

by:-

Full Name

Authorised Signatory

in the presence of this witness:-

Witness

Full Name

Address

SUBSCRIBED for and on behalf of the said

ULTIMATE ASSET FINANCE LIMITED

at:- *EDINBURGH*

on:- *17 JUNE 2021*

by:-



Full Name *NEIL MCMYNN* Authorised Signatory

in the presence of this witness:-

Witness



Full Name *LISA MCMYNN*

Address

