



Registration of a Charge

Company name: **STING FUNDING LIMITED**

Company number: **12062252**



X8E9QEYW

Received for Electronic Filing: **18/09/2019**

Details of Charge

Date of creation: **10/09/2019**

Charge code: **1206 2252 0003**

Persons entitled: **NATIONAL WESTMINSTER BANK PLC (AS SECURITY AGENT)**

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: **BRODIES LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 12062252

Charge code: 1206 2252 0003

The Registrar of Companies for England and Wales hereby certifies that a charge dated 10th September 2019 and created by STING FUNDING LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 18th September 2019 .

Given at Companies House, Cardiff on 19th September 2019

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

For the purposes of the Legal Writings (Counterparts and Delivery) (Scotland) Act 2015, this Assignment (this "Deed") is delivered on 10 SEPTEMBER 2019

ASSIGNATION IN SECURITY

BY:

- (1) **STING FUNDING LIMITED**, a company incorporated under the Companies Acts in England and Wales (company number: 12062252) and having its registered office at 35 Great St. Helen's, London, United Kingdom, EC3A 6AP (the **Debtor**); and

in favour of:

- (2) **NATIONAL WESTMINSTER BANK PLC**, a company incorporated in England and Wales with limited liability (registered number 00929027), and having its registered office at 250 Bishopsgate, London, England, EC2M 4AA as security trustee for itself and the other Secured Parties (the **Security Agent**, which expression shall include any person from time to time appointed as a successor, replacement or additional trustee in relation to the interests created by this Deed)

with intimation to and acknowledgement by:

- (3) **HONEYCOMB INVESTMENT TRUST PLC**, a company incorporated under the Companies Acts in England and Wales (company number: 09899024) and having its registered office at 6th Floor 65 Gresham Street, London, England, EC2V 7NQ (the **"Seller"**).

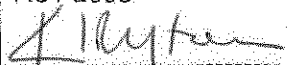
WHEREAS:

- (A) The Original Lenders have agreed or will agree to make certain loan facilities available to the Debtor pursuant to the senior facilities agreement dated 29 August 2019 between, amongst others, the Debtor and the Security Agent (the **"Facility Agreement"**).
- (B) It is a condition precedent to the Facility Agreement that the Debtor grants to the Security Agent this Assignment.
- (C) In terms of the Facility Agreement and the debenture dated 29 August 2019 (the **"Debenture"**) between the Debtor and 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 under the Debenture), the Security Agent, amongst other things, shall hold the security constituted or to be constituted by or pursuant to the Transaction Security Documents for the Secured Parties.
- (D) A Scottish declaration of trust with a date of delivery of even date of the date of delivery of this Deed (the **Scottish Declaration of Trust**) has been entered into by the Seller in favour of the Debtor and delivered, in terms of which the Scottish Trust Property, as more specified and defined therein, is held in trust by the Seller for the Debtor (the **Scottish Trust Property**); and

NOW THEREFORE the parties hereto HAVE AGREED and DO HEREBY AGREE as follows:

47008015v3

CERTIFIED A TRUE
COPY SAVE FOR THE
MATERIAL REDACTED
PURSUANT TO S859G
OF THE COMPANIES
ACT 2006



BRODIES LLP
Solicitors

17 September 2019


Ref: NAT84.9

1. Terms defined in the Facility Agreement, Debenture and/or Scottish Declaration of Trust shall, except where the context otherwise requires and save where otherwise defined herein, have the same meanings in this Deed, including the recitals hereto and this Deed shall be construed in accordance with the interpretation provisions set out in the Facility Agreement, Debenture and/or Scottish Declaration of Trust. The provisions of Clause 1.2 (*Construction*) of the Facilities Agreement shall apply to this Deed as if set out in full with references to "this Agreement" being treated as references to this Deed.
2. The Debtor as primary obligor undertakes with the Security Agent (for the benefit of itself and the other Secured Parties) that it will on demand pay the Secured Obligations when they fall due for payment.
3. The Debtor 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 the Debtor's whole right, title and interest, present and future, in and to the Scottish Trust Property and the Scottish Declaration of Trust, surrogating and substituting the Security Agent in its full right and place therein and thereto.
4. The Debtor (for itself and on behalf of the Security Agent) hereby gives notice of and intimates the assignation in security made in terms of paragraph 3 to the Seller and the Seller by its execution acknowledges such notice and intimation and confirms that, save under or pursuant to the Transaction Documents and the interests of the Legal Title Holders (as defined in the Scottish Declaration of Trust), as at the date of this Deed it has not received notification of any other dealing with the Scottish Trust Property or any part thereof.
5. The parties hereby agree that all 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 Clause 3 (*Charging Clause*) of the Debenture shall be deemed to be repeated herein and shall apply *mutatis mutandis* to the property referred to in paragraph 3 hereof and the security and other rights and powers created under and pursuant hereto and that the whole remaining terms of the Debenture shall, except in so far as inconsistent herewith apply *mutatis mutandis* hereto 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 may be executed in any number of counterparts and by each of the parties on separate counterparts. Where executed in counterpart:
 - i. this Deed will not take effect until each of the counterparts hereof, together with the said Scottish Declaration of Trust, have been delivered;
 - ii. each counterpart will be held as undelivered until the parties agree a date on which the counterparts are to be treated as delivered; and
 - iii. the date of delivery may be inserted at the top of page 1 of this Deed.
7. 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 Debtor and/or the Seller) (whether by fax, email or otherwise) and whether or not the principal of this Deed is also physically delivered.

8. This Deed and any non-contractual obligations arising out of or in connection with it shall be governed by and construed in accordance with the law of Scotland.

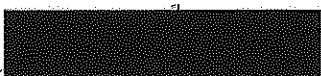
IN WITNESS WHEREOF these presents typewritten on this and the preceding 2 pages are executed in counterpart by the parties as undernoted, and is delivered for the purposes of the Legal Writings (Counterparts and Delivery) (Scotland) Act 2015 on the date set out on page 1 of this Deed:

For and on behalf of **STING FUNDING LIMITED**


signature of director/secretary/authorised
signatory/witness

MATTHEW POTTER
full name of above (print)

11-12 HANOVER SQUARE, LONDON
Address of witness


signature of director/secretary/authorised-signatory
witness

JAMES SCOTCHER
full name of above (print)

9-SEP-2019
date of signing

10 SEPTEMBER 2019
date of delivery

11-12 HANOVER SQUARE, LONDON
place of signing

For and on behalf of **NATIONAL WESTMINSTER BANK PLC**

signature of director/secretary/authorised
signatory/witness

full name of above (print)

Address of witness

signature of director/secretary/authorised signatory

full name of above (print)

date of signing

date of delivery

place of signing

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signature of director/secretary/authorised
signatory/witness

signature of director/secretary/authorised signatory

full name of above (print)

full name of above (print)

date of signing

date of delivery

Address of witness

place of signing

For and on behalf of **NATIONAL WESTMINSTER BANK PLC**

signature of director/secretary/authorised
signatory/witness

signature of director/secretary/authorised signatory

JOHN WHINNETT
full name of above (print)

Filip Skolnik
full name of above (print)

250 BISHOPSGATE
LONDON
EC2M 4AA

10/9/19
date of signing

10 SEPTEMBER 2019
date of delivery

Address of witness

London
place of signing

For and on behalf of HONEYCOMB INVESTMENT TRUST PLC

signature of director/secretary/authorised
signatory/witness

MATTHEW POTTER

full name of above (print)

11-12 HAYDOCK SQUARE, LONDON
Address of witness

signature of director/secretary/authorised signatory
witness

JAMES SCOTCHER

full name of above (print)

9-SEP-2019

date of signing

10 SEPTEMBER 2019

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11-12 HAYDOCK SQUARE, LONDON
place of signing