



Registration of a Charge

Company Name: **ENSCO 333 LIMITED**

Company Number: **SC382702**



Received for filing in Electronic Format on the: **13/09/2021**

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Details of Charge

Date of creation: **03/09/2021**

Charge code: **SC38 2702 0013**

Persons entitled: **THE ROYAL BANK OF SCOTLAND PLC**

Brief description:

Contains fixed charge(s).

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: **DARREN A. CRAIG FOR AND ON BEHALF OF CMS CAMERON MCKENNA NABARRO OLSWANG LLP.**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 382702

Charge code: SC38 2702 0013

The Registrar of Companies for Scotland hereby certifies that a charge dated 3rd September 2021 and created by ENSCO 333 LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 13th September 2021 .

Given at Companies House, Edinburgh on 14th September 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**

ASSIGNATION OF RENTS

by

ENSCO 333 LIMITED

in favour of

THE ROYAL BANK OF SCOTLAND PLC

Property: 218 St. Vincent Street, Glasgow G2 5SG

CMS Cameron McKenna Nabarro Olswang LLP

Saltire Court

20 Castle Terrace

Edinburgh

EH1 2EN

T +44 131 228 8000

F +44 131 228 8888

Ref: DACM/AAHS/RBG001.01382

ASSIGNATION OF RENTS

BY:

- (1) **ENSCO 333 LIMITED**, a company incorporated in Scotland (Registered Number SC382702) and having their registered office at 218 St. Vincent Street, Glasgow, G2 5SG (the **Company**);

in favour of

- (1) **THE ROYAL BANK OF SCOTLAND PLC**, a company incorporated under the Companies Acts (Company Number SC83026) of Corporate Documentation & Operations, 1 Hardman Boulevard, Manchester, M3 3AQ (the **Lender**).

CONSIDERING THAT (One) the Company is entitled by virtue of the Leases in respect of the Property to receive the rents and others payable by the tenants under the Leases; and (Two) the Company has agreed to grant to the Lender (inter alia) an assignment of the rents and others payable by the tenants under the Leases.

NOW IT IS HEREBY PROVIDED AND DECLARED THAT:-

1. DEFINITIONS AND INTERPRETATION

1.1 In this Assignment (including its recital and Schedule):-

Borrower means BE International Limited a company incorporated in the Isle of Man (Registered Number 005960V) and having their registered office at PO Box 95, 2A Lord Street, Douglas, Isle of Man, IM99 1HP;

Facility Agreement means the facility agreement dated on or around the date of this Assignment between the Borrower and the Lender (as such facility agreement may be amended, varied, restated, extended, renewed, supplemented novated or substituted from time to time);

Leases means the leases and licences affecting the Property detailed in Part C of the Schedule, together with any further leases, sub-leases, licences or rights to occupy granted by the Company of the Property or any part thereof, as such may be amended, varied or supplemented from time to time;

Property means the subjects more particularly described in Part B of the Schedule;

Rental Income means the aggregate of all amounts paid or payable to, or for the benefit or account of, the Borrower in connection with the letting, licensing or use of the Property, including (but not limited to, and without double counting):

- (a) rent, licence fees and equivalent sums paid or payable whether it is variable or not and however or whenever it is described, reserved or made payable;
- (b) any sums received or receivable from any deposit held as security for performance of any tenant's obligations;
- (c) a sum equal to any apportionments of rent allowed in favour of the Company;
- (d) any other moneys paid or payable in respect of occupation and/or usage of the Property and/or payable to the Company under the terms of any Lease Document and every fixture and fitting in the Property and any and every fixture in the Property for display or advertisement, on licence or otherwise;
- (e) any sums paid or payable or the value of consideration given in connection with the surrender or determination of any Lease Document and/or any grant or surrender of any underlease;
- (f) any Tenant Contributions;
- (g) any profits, damages, compensation, settlement or expenses for or representing loss of rent or interest on any such item awarded or agreed to be payable as a result of any proceedings taken or claim made for the same net of any costs, fees and expenses paid (and which have not been reimbursed to, and which are not recoverable by, the Company from any party) in furtherance of such proceedings so taken or claim so made;
- (h) any moneys payable under any policy of insurance in respect of loss of rent or interest on such loss of rent;
- (i) any sum paid or payable by any guarantor of any occupational tenant or licensee under any of the Leases;
- (j) any interest paid or payable on any sum referred to above and any damages, compensation or settlement payable in respect of the same; and
- (k) any other sum (not being of a principal or capital nature) paid or payable to the Company in relation to the Property;

Schedule means the Schedule in three Parts annexed and executed as relative hereto; and

Secured Liabilities means all the Company's liabilities to the Lender (present, future, actual or contingent and whether incurred alone or together with another or as a partner of a firm (an **Other Person**)) and all obligations under this Assignment and include:

- a. interest at the rate charged by the Lender, calculated both before and after demand or decree on a daily basis and compounded according to agreement, or, in the absence of agreement, monthly on the days selected by the Lender,
- b. any expenses the Lender incurs (on a full indemnity basis and with interest from the date of payment) in taking, perfecting, protecting, enforcing or exercising any power under this Assignment;

Tenant Contributions means any amount paid to the Company by any tenant under a Lease Document or any other occupier of any Property, by way of:

(a) contribution to:

- (i) insurance premia;
- (ii) the cost of an insurance valuation;
- (iii) a service charge in respect of the Company's costs under any repairing or similar obligation or in providing services to a tenant or occupier of, or with respect to, the relevant Property; or

(b) VAT or similar taxes.

- 1.2 Unless otherwise stated, terms and expressions defined in the Facility Agreement shall have the same meaning herein.
- 1.3 The expressions "the Borrower", "the Company" and "the Lender" shall include the successors, assignees and transferees of the Borrower, the Company and the Lender.
- 1.4 Unless any provision of this Assignment or the context otherwise requires, any reference herein to any statute or any section of any statute shall be deemed to include a reference to any statutory modification or re-enactment thereof for the time being in force.
- 1.5 In this Assignment the singular includes the plural and vice versa. Clause headings are for convenience of reference only.
- 1.6 Any reference in this Assignment to a document of any kind whatsoever (including this Assignment) is to that document as amended or restated or varied or renewed or extended or supplemented or novated or substituted from time to time.

2. OBLIGATION TO PAY

The Company undertakes to the Lender that it will on demand pay or discharge the Secured Liabilities when the same become due for payment.

3. ASSIGNATION IN SECURITY

- 3.1 In security of the payment and discharge of its obligations hereunder and in respect of the Secured Liabilities, the Company hereby assigns to the Lender free of all liens, charges and other encumbrances, rights of set-off and counter-claim competent to the Company, the Company's whole right, title, interest and benefit in and to the Rental Income and all rental deposits and guarantees held pursuant or supplemental to the Leases.
- 3.2 The Company undertakes to the Lender to use all reasonable endeavours to procure payment of rent and other sums on the due dates under the Leases and to take all reasonable and proper steps to obtain payment of the same and any interest thereon as soon as possible thereafter.

4. PERFECTION OF SECURITY

- 4.1 The Company binds and obliges itself to take all steps as are within its power as the Lender may request to perfect under any appropriate law the security hereby intended to be granted or any security interest constituted pursuant to this Assignment in respect of all or any of the Rental Income or for the purposes of protecting such security or facilitating the realisation of the Rental Income or the exercise of the Lender's rights hereunder.
- 4.2 The Company shall co-operate with the Lender in procuring that:
- 4.2.1 intimation is made as soon as reasonably practicable after the execution of this Assignment to tenants under the Leases of the fact that an assignment of the Company's interest in the Rental Income has been made in favour of the Lender, such intimations to be substantially in the form set out in Part A of the Schedule; and
- 4.2.2 the Lender receives an acknowledgement from such tenants of this Assignment in the form contemplated thereby.
- 4.3 The Company further undertakes to grant such further Assignations and intimations on the same terms as herein provided as the Lender shall require in relation to any Rental Income payable in respect of further leases granted by the Company in respect of its interest in the Property.
- 4.4 The Company shall (if requested by the Lender) deposit with the Lender, and the Lender during the continuance of this security shall be entitled to hold, all deeds and documents of title which would otherwise be in the Company's custody or control and which relate to the Property and/or Rental Income.

5. ADDITIONAL SECURITY PROVISIONS

- 5.1 The Company hereby undertakes and warrants to the Lender in respect of the Leases that:-
- 5.1.1 it will not, without the Lender's prior written consent, (i) agree to any amendment or variation to any Lease which might result in the security hereby contemplated being or becoming ineffective or (ii) terminate any Lease;
 - 5.1.2 it will notify the Lender as soon as the Company becomes aware of any material breach of any Lease by any other party;
 - 5.1.3 it will perform its obligations under the Leases in accordance with their terms;
 - 5.1.4 it will do all things which may be reasonably necessary or desirable to cause the Rental Income to become payable and be paid on the due date for payment as contained in the Leases;
 - 5.1.5 Without prejudice to the terms of the Facility Agreement, it will not, without the Lender's prior written consent grant, agree to grant, vary, agree to vary, accept the surrender of any of the Leases or grant consent for the alienation of the tenant's rights under any of the Leases (such consent not to be unreasonably withheld in the case of dealings with the Leases which do not materially adversely affect the Lender's interests);
 - 5.1.6 it will not, without the Lender's prior written consent, purport the exercise of or exercise any rights of entry or other rights of enforcement as landlord under the Leases (such consent not to be unreasonably withheld in the case of any enforcement action which does not materially adversely affect the Lender's interests)
 - 5.1.6 it will not without the Lender's prior written consent compromise or release any obligation or payment which may from time to time be outstanding or due from the tenants under the Leases;
 - 5.1.7 it will not do or cause or permit to be done or omit to do anything which may depreciate, jeopardise or otherwise prejudice the value of or the enforceability of recovery of the Rental Income.
- 5.2 In the event that any of the tenants shall request the approval or co-operation of the Company in order to assign, encumber or otherwise deal with the whole or any part of their interest in any of the Leases, the Company shall as soon as reasonably practicable inform the Lender of such request and shall not give any such approval or co-operation without the prior written consent of the Lender (such consent not to be unreasonably withheld in the case of any request which does not materially adversely affect the Lender's interests).

- 5.3 It is declared for the avoidance of doubt that no obligations be assumed by the Lender under any Lease by virtue of the execution and delivery of this Assignment and no liability shall fall upon the Lender by virtue thereof in consequence of any failure by the Company to perform its obligations thereunder.

6. RETROCESSION

Upon irrevocable payment or discharge in full of the Secured Liabilities, the Lender shall at the request and properly and reasonably incurred cost of the Company retrocede and re-assign to the Company (or as the Company directs) the Company's whole right, title, interest and benefit in and to the Rental Income.

7. MANDATE AND ATTORNEY

- 7.1 The Company subject to Clause 7.2, hereby irrevocably appoints the Lender to be its mandatory and attorney for and on behalf the Company and in its name or otherwise and as its act or deed to create or constitute, or to make any alteration or addition or deletion in or to, any documents which the Lender may require for perfecting or protecting the title of the Lender to the Rental Income or for vesting any of the Rental Income in the Lender or its nominees or any purchaser and to re-deliver the same thereafter and otherwise generally to sign, seal and deliver and otherwise perfect any fixed security, floating charge, transfer, disposition, assignment, security and/or assurance or any writing, assurance, document or act which may be required or may be deemed proper by the Lender on or in connection with any sale, lease, disposition, realisation, getting in or other enforcement by the Lender of all or any of the Rental Income.
- 7.2 Such appointment shall take effect immediately, but the powers conferred thereby shall only become exercisable upon the occurrence of an Event of Default.
- 7.3 The Company hereby ratifies and confirms and agrees to ratify and confirm whatever any such mandatory or attorney shall lawfully do in the exercise or purported exercise of all or any of the powers, authorities and discretions referred to in this Clause 7.
- 7.4 The Lender shall have full power to delegate the powers, authorities and discretions conferred on it or him by this Assignment (including the power of attorney) on such terms and conditions as it or he shall see fit which shall not preclude exercise of those powers, authorities or discretions by it or him or any revocation of the delegation or any subsequent delegation.

8. RECOVERY OF RENTAL INCOME

The Lender shall not be under any obligation to take any steps to recover any rents or other monies and shall not be under any liability by reason of its having abstained from taking such steps.

9. INDEMNITY

The Lender and every attorney, manager, agent or other person appointed by the Lender in connection herewith shall be entitled to be indemnified out of the Rental Income in respect of all liabilities and expenses properly incurred by them or him in the execution or purported execution of any of the rights, powers, authorities or discretions vested in them or him pursuant hereto and against all actions, proceedings, costs, claims and demands in respect of any matter or thing done or omitted in anyway relating to the Rental Income, and the Lender may retain and pay all sums in respect of the same out of any moneys received under the powers hereby conferred.

10. SEVERABILITY

Each of the provisions in this Assignment shall be severable and distinct from one another and if at any time any one or more of such provisions is or becomes or is declared null and void, invalid, illegal or unenforceable in any respect under any law or otherwise howsoever the validity, legality and enforceability of the remaining provisions hereof shall not in any way be affected or impaired thereby.

11. NOTICES

All notices, requests, demands and other communications to be given under this Assignment shall be given and/or be deemed to be given in the same manner as notices to be given under the Facility Agreement.

12. FURTHER ASSURANCE

The Company shall execute and do all such assurances, acts and things as the Lender may require for perfecting or protecting (by registration or in any other way) the security created or intended to be created by or pursuant to this Assignment over the Rental Income or for facilitating the realisation of all or any part of the Rental Income and the exercise of all powers, authorities and discretions conferred on the Lender pursuant to this Assignment or by law and shall, in particular, execute all fixed securities, floating charges, assignments, securities, transfers, dispositions and assurances of the Rental Income whether to the Lender or to its nominee(s) or otherwise and give all notices, orders and directions which the Lender may acting reasonably think expedient.

13. GOVERNING LAW AND JURISDICTION

- 13.1 This Assignment shall be construed and governed in all respects in accordance with the law of Scotland.
- 13.2 For the benefit of the Lender, the Company irrevocably agrees that the Court of Session in Edinburgh is to have jurisdiction to settle any disputes which may arise out of or in connection with this Assignment and that, accordingly, any suit, action or proceedings arising out of or in connection with this Assignment (**Proceedings**) may be brought in that Court and for no other purposes the Company irrevocably prorogates the jurisdiction of that Court. The Company irrevocably waives any objection to Proceedings in that Court on the grounds of venue or on the ground that the Proceedings have been brought in an inconvenient forum.
- 13.3 Nothing in this Clause 13 shall affect any right any person may have to take Proceedings in any other jurisdiction nor shall the taking of Proceedings in any jurisdiction preclude any person from taking Proceedings in any other jurisdiction.
- 13.4 The Company irrevocably consents to any process in any Proceedings anywhere being served where permitted by law by mailing a copy by registered or certified prepaid post to the Company in accordance with the terms of Clause 11 above. Nothing shall affect the right to serve process in any other manner permitted by law.

14. CONSENT TO REGISTRATION

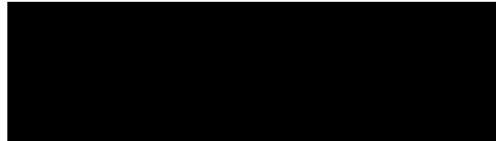
A Certificate signed by an authorised officer of the Lender shall, in the absence of manifest or demonstrable error, conclusively determine the Secured Liabilities at any relevant time and shall constitute a balance and charge against the Company, and no suspension of a charge or of a threatened charge for payment of the balance so constituted shall pass nor any sist of

execution thereon be granted except on consignment. The Company hereby consents to the registration of this Assignment and of any such certificate for preservation and execution: IN WITNESS WHEREOF these presents consisting of this and the preceding 8 pages together with the Schedule in 3 parts annexed are executed as follows:

SUBSCRIBED for and on behalf of **ENSCO 333 LIMITED** as follows



Signature of witness



Signature of authorised signatory

CAROLINE COULTER

Full name of above (print)

BRIAN SKINNER

Full name of above (print)

107 WEST REGENT STREET
GLASGOW

Address of witness

3/9/21

Date of signing

GLASGOW

Place of signing

This is the Schedule referred to in the foregoing Assignment of Rents by Ensco 333 Limited in favour of The Royal Bank of Scotland plc

Part A
FORM OF INTIMATION TO TENANTS

To: Each Tenant under Occupational Leases

Dear Recipient

Re: [Property]

1. We refer to the lease between [] and [] dated [] and registered [] (the **Lease**).
2. We act for Ensco 333 Limited (the **Landlord**). On behalf of the Landlord, we hereby intimate that the Landlord has assigned to The Royal Bank of Scotland plc (the **Lender**) all our right, title and interest in and to the rent and other sums receivable by the landlords in terms of the Lease.
3. Notwithstanding the said assignation, you should continue to pay all moneys payable by you to the Landlord pursuant to, under or in connection with the Lease into the account as currently paid (the **Rental Account**), unless and until you receive written notice from the Lender to the contrary in which event you should make all future payments as then directed by the Lender. This authority and instruction is irrevocable without the prior written consent of the Lender.
4. Despite the assignation referred to above or the making of any payment by you to the Lender pursuant to it, the Landlord shall remain liable to perform all its obligations under the Lease and neither the Lender nor any receiver, delegate or sub-delegate appointed by it shall at any time be under any obligation or liability to you under or in respect of the Lease.
5. We also hereby intimate and give you notice that by a retrocession dated [], a certified true copy of which is enclosed herewith, granted by Bank of Scotland plc (**BoS**) in favour of the Landlord, BoS retrocessed and reassigned to the Company the whole rents and all rights and remedies as assigned by the Company to BoS under the assignation of rents together with BoS whole right, title and interest, present and future in and to the rents, and discharged the Company of and from all further obligations in terms of or pursuant to the assignation of rents.
6. Until such time as you receive instructions from the Lender to the contrary, the Landlord shall not and you agree that it shall not amend, vary or waive (or agree to amend, vary or waive) any provision of the Lease or exercise any right to rescind, cancel or terminate the Lease without the prior written consent of the Lender and all such rights, powers and discretions under the Lease shall be exercisable by, and notices shall be given to, the Lender or as it directs.
7. This letter is governed by the laws of Scotland.

Please acknowledge receipt of this letter and your acceptance of the contents of this letter by signing the attached form of acknowledgement and forwarding it to the Lender's solicitors (CMS Cameron McKenna Nabarro Olswang LLP – ref Darren Craig).

Yours faithfully

For and on behalf of Ensco 333 Limited

Form of Acknowledgement from Occupational Tenants

CMS Cameron McKenna Nabarro Olswang LLP
Saltire Court
20 Castle Terrace
Edinburgh
FAO Darren Craig

[Date]

Dear Recipient

Re: [Property]

We acknowledge receipt of a Notice dated [] and addressed to us by Ensco 333 Limited (the **Company**) regarding the Lease (as defined in the Notice) mentioned in such Notice and we accept the instructions and authorisations contained in such Notice.

We acknowledge and confirm that:-

- (a) We have not, as at the date of this Acknowledgement, received any notice that any third party has or will have any right or interest in, or has made or will be making any claim or demand or taking any action in respect, of the rights of the **Company** under or in respect of the Lease (as defined in the Notice); and
- (b) We shall pay all rent payable by us under the Lease in the Rental Account (as defined in the Notice) and we shall continue to pay those monies into the Rental Account until we receive your written instructions to the contrary.

This letter is governed by the laws of Scotland.

Yours faithfully

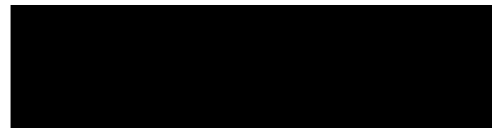
For and on behalf of [tenant] [guarantor]

Part B
THE PROPERTY

ALL and WHOLE the subjects known as and forming 218 St. Vincent Street, Glasgow, G2 5SG and being the whole subjects registered in the Land Register of Scotland under Title Number GLA24636.

Part C
THE LEASES

Lease between Gilfin Property Holdings plc and Semtech Limited dated 21 May & 12 June 1998 and registered in the Books of Council and Session on 6 August 1998 as amended or varied from time to time.

A large black rectangular box redacting the signature of the authorised signatory.

.....
Authorised Signatory

