



**Registration of a Charge**

Company Name: **GREEN HIGHLAND ALLT PHOCACHAIN (1015) LIMITED**

Company Number: **SC399464**



Received for filing in Electronic Format on the: **17/11/2022**

XBGXR8TE

**Details of Charge**

Date of creation: **08/11/2022**

Charge code: **SC39 9464 0008**

Persons entitled: **TP LEASING LIMITED**

Brief description:

**Contains floating charge(s) (floating charge covers all the property or undertaking of the company).**

**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 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **MARTYN GREENE, TRIPLE POINT**



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

Company number: 399464

Charge code: SC39 9464 0008

The Registrar of Companies for Scotland hereby certifies that a charge dated 8th November 2022 and created by GREEN HIGHLAND ALLT PHOCACHAIN (1015) LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 17th November 2022 .

Given at Companies House, Edinburgh on 17th 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**



Delivered on 8 November 2022

**GREEN HIGHLAND ALLT PHOCACHAIN (1015) LIMITED**  
**TP LEASING LIMITED**

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**FLOATING CHARGE**

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Certified to be a true  
and fair copy of the  
original:

DocuSigned by:

*Martyn Greene*  
FF5F8C0CA31C415...

Solicitor  
Triple Point  
1 King William Street  
London EC4N 7AF

Date: 17 November 2022

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This Floating Charge is delivered on

8 November

2022

**Between**

- (1) **Green Highland ALLT Phocachain (1015) Limited**, a company incorporated in Scotland (No. SC399464) and having its registered office at Q Court, 3 Quality Street, Edinburgh EH4 5BP (**Chargor**); and
- (2) **TP Leasing Limited**, a company incorporated in England and Wales (No. 08767792) and having its registered office at 1 King William Street, London EC4N 7AF (**Lender**).

**It is agreed**

**1 Definitions and interpretation**

**1.1 Definitions**

In this Charge, the following definitions will apply:

**Administrator** means any person appointed to be an administrator of the Chargor pursuant to paragraph 14 of Schedule B1 to the Insolvency Act

**Borrower** means TEEC Holdings Limited, a company incorporated in England and Wales (No. 12695849) and having its registered office at 1 King William Street, London EC4N 7AF

**Business Day** means a day (other than a Saturday or Sunday) on which banks are open for general business in London

**Charged Assets** means the whole of the property (including uncalled capital) which is or may from time to time, while this Charge is in force, be comprised in the property and undertaking of the Chargor

**Delegate** means any delegate, agent or attorney appointed by the Lender or a Receiver under this Charge

**Event of Default** means any event or circumstance specified as an event of default under any Finance Document

**Facility Agreement** means the revolving credit facility agreement dated on or around the date hereof between, amongst others, the Borrower and the Lender for the provision of the loan facilities secured by this Charge

**Finance Document** means the Facility Agreement, this Charge any document governing or evidencing the terms of the Secured Obligations and any other document designated as a Finance Document by the Lender and the Chargor

**Financial Collateral** shall have the meaning given to that expression in the Financial Collateral Regulations

**Financial Collateral Regulations** means the Financial Collateral Arrangements (No 2) Regulations 2003 (SI 2003/3226)

**Insolvency Act** means the Insolvency Act 1986

**Party** means a party to this Charge

**Receiver** means any receiver or administrative receiver appointed in respect of the Charged Assets under this Charge and includes joint receivers

**Secured Obligations** means all obligations and liabilities from time to time due, owing or incurred by any Obligor to the Lender under or in connection with the Facility Agreement in any currency (whether incurred alone or jointly with another) and the Lender's charges, commission, Costs and Interest

**Security** means a mortgage, charge, pledge, lien, assignment, assignation in security, standard security, pledge or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect

**Security Financial Collateral Arrangement** has the meaning given to it in the Financial Collateral Regulations

**Security Period** means the period beginning on the date of this Charge and ending on the date on which the Lender is satisfied that the Secured Obligations have been irrevocably and unconditionally satisfied in full and all facilities made available by the Lender to the Chargor have been cancelled

**Unpaid Sum** means any sum due and payable to the Lender but unpaid by the Chargor

## 1.2 Interpretation

- (a) In this Charge, terms defined in the Facility Agreement shall have the same meaning, unless the context requires otherwise.
- (b) In this Charge, unless the context otherwise requires:
  - (i) the Lender, the Chargor, any Party or any other person shall be construed so as to include its successors in title, permitted assigns and permitted transferees;
  - (ii) references to clauses are to be construed as references to the clauses of this Charge;
  - (iii) a Finance Document or any other agreement or instrument is a reference to that Finance Document or other agreement or instrument as amended, novated, supplemented or restated (however fundamentally) or replaced;
  - (iv) **indebtedness** includes any obligation (whether incurred as principal or as surety) for the payment or repayment of money, whether present or future, actual or contingent;
  - (v) a **person** includes any individual person, firm, company, corporation, government, state or agency of a state or any association, trust, joint venture, consortium or partnership (whether or not having separate legal personality) or any other entity or body of any description;
  - (vi) a **regulation** includes any regulation, rule, official directive, request or guideline (whether or not having the force of law but if not having the force of law, then being a type with which persons to which it applies customarily comply) of any governmental, intergovernmental or supranational body, agency, department or of any regulatory, self-regulatory or other authority or organisation;

- (vii) a provision of law is a reference to a provision, of any treaty, legislation, regulation, decree, order or by-law and any secondary legislation enacted under a power given by that provision, as amended, applied or re-enacted or replaced (whether with or without modification) whether before or after the date of this Charge;
  - (viii) a time of day is a reference to London time;
  - (ix) **sterling** and **£** shall be construed as a reference to the lawful currency of the United Kingdom;
  - (x) **dispose** includes any sale, lease, licence, transfer or loan;
  - (xi) writing shall, subject to clause 16 (Notices), include any mode of reproducing words in a legible and non-transitory form; and
  - (xii) references to a **fixed security** mean a fixed security as defined by section 486 of the Companies Act 1985.
- (c) Clause and schedule headings are for ease of reference only.
  - (d) Any word importing the singular shall include the plural and vice versa.
  - (e) An Event of Default is **continuing** if it has not been waived, in both cases, to the satisfaction of the Lender.
  - (f) Any certificate provided by a director of the Chargor pursuant to the terms of this Charge shall be given without incurring any personal liability.
  - (g) A term defined in this Charge has the same meaning when used in any notices, acknowledgements or other documents issued under or in connection with this Charge.
  - (h) The contents table and headings in this Charge are for convenience only and do not affect the interpretation or construction of this Charge.
  - (i) The words **other**, **include**, **including** and **in particular** do not limit the generality of any preceding words and any words which follow them shall not be construed as being limited in scope to the same class as the preceding words where a wider construction is possible.

### 1.3 Third party rights

- (a) Unless expressly provided to the contrary in this Charge a person who is not a Party has no right under the Contract (Third Party Rights) (Scotland) Act 2017 to enforce or enjoy the benefit of any term of this Charge.
- (b) The consent of any person who is not a Party is not required to rescind or vary this Charge or any other agreement entered into under or in connection with it.

## 2 Covenant to pay

The Chargor covenants with the Lender that it will pay or discharge on demand the Secured Obligations when they fall due.

### **3 Security**

#### **3.1 Floating charge**

As a continuing security for the payment of the Secured Obligations, the Chargor hereby grants a floating charge over the Charged Assets in favour of the Lender.

#### **3.2 Qualifying floating charge**

This Charge contains a qualifying floating charge and paragraph 14 of Schedule B1 of the Insolvency Act applies to the floating charge created by or under this Charge.

#### **3.3 Continuing security**

The Security constituted by this Charge shall be continuing security and shall remain in full force and effect regardless of any intermediate payment or discharge by the Chargor or any other person of the whole or any part of the Secured Obligations and shall remain in full force and effect until the Secured Obligations is discharged in full.

#### **3.4 Recourse**

The Security constituted by this Charge:

- (a) is in addition to any other Security which the Lender may hold at any time for the Secured Obligations (or any of them); and
- (b) may be enforced without first having recourse to any other rights of the Lender.

### **4 Negative pledge**

The Chargor covenants with the Lender that, unless agreed in writing by the Lender and subject to section 464(2) of the Companies Act 1985:

- (a) the Chargor shall not create any fixed security or other floating charge over any part of the Charged Assets after its execution of this Charge except any fixed security in favour of the Lender or any Permitted Security; and
- (b) this Charge shall rank in priority to any fixed security or other floating charge created by the Chargor after its execution of this Charge except any fixed security in favour of the Lender.

### **5 Power of attorney**

The Chargor irrevocably appoints the Lender, each person deriving title from the Lender or any Administrator, as the case may be, jointly and severally to be its attorney (with full power to appoint substitutes and to sub-delegate) to do after an Event of Default has occurred and is continuing, any act or thing which the Chargor is, or may become, obliged to do pursuant to this Charge. The Chargor ratifies and confirms anything done or purported to be done by any attorney appointed pursuant to this clause.

### **6 Further assurance**

- 6.1 The Chargor will at its own cost at the Lender's request execute any deed or document and take any action reasonably required by the Lender to perfect this security or further secure the payment or discharge of the Secured Liabilities.



## **7 Enforcement of security**

### **7.1 When security is enforceable**

On the occurrence of any Event of Default which is continuing, the security created by and under this Charge is immediately enforceable.

### **7.2 Acts of enforcement**

- (a) The Lender may, at its absolute discretion, at any time after the security created by or under this Charge is enforceable:
  - (i) appoint one or more persons as a Receiver or Receivers in respect of the Charged Assets, or apply to the Court for such appointment;
  - (ii) appoint one or more persons as an Administrator of the Chargor;
  - (iii) make an administration application in respect of the Chargor; or
  - (iv) give notice of intention to appoint an Administrator in respect of the Chargor,in each case in accordance with and to the extent permitted by laws applicable to the Chargor and to this Charge.
- (b) The appointment of a Receiver or Receivers or an Administrator, or the giving of notice of intention to appoint an Administrator shall be effected by the Lender by written instrument or notice in accordance with and in such form as may be prescribed under the Insolvency Act. If any such person so appointed as Receiver or Administrator is removed from office by the Court or otherwise ceases to act, the Lender shall be entitled (subject to the provisions of the Insolvency Act) to appoint a replacement in the same manner.

### **7.3 Powers of Receiver**

A Receiver appointed under this Charge shall have the following powers in addition to those specified in Schedule 2 of the Insolvency Act:

- (a) to promote or procure the incorporation of any new company (whether or not a subsidiary of the Chargor), to transfer any part of the Charged Assets to such company for any form of consideration (including shares, debentures, loan stock or loan capital in such company), and/or to subscribe for or otherwise acquire shares, debentures, loan stock or loan capital in such company in name of the Chargor, or the Receiver, or its or his/her nominee or trustee;
- (b) subject to the articles of association, to convene extraordinary general meetings of the Chargor;
- (c) to make any arrangement or compromise which the Receiver or the Lender may think fit;
- (d) generally, without prejudice to the other provisions of this clause to exercise all the rights, powers and discretions in respect of the Charged Assets it would be entitled to exercise if it were the absolute owner thereof and to do all acts and things the Receiver may consider necessary or expedient for the realisation of the Charged Assets and the

application of the proceeds in or towards satisfaction of or their retention as continuing security for the Secured Obligations; and

- (e) in respect of any of the Charged Assets situated in England and Wales (or any other jurisdiction) to exercise in addition to the foregoing powers, all the powers conferred by the Insolvency Act or any other enactment or rule of law on receivers or receivers and managers (or analogous officers) in that jurisdiction.

#### **7.4 Agent of the Chargor**

The Receiver shall be the agent of the Chargor for all purposes of and in all respects arising under this Charge and, except as otherwise provided by the Insolvency Act, the Chargor alone shall be responsible for his/her acts, omissions, neglects and defaults and for all liabilities and obligations incurred by him/her, and his/her remuneration costs, charges and expenses.

#### **7.5 Balance**

The rights powers and discretions conferred on the Receiver under this clause are subject only to his/her obligation to account to the Chargor or any other person entitled thereto for any balance of the Charged Assets or their proceeds remaining in his/her hands after the Secured Obligations have been fully and unconditionally paid and discharged.

#### **7.6 Security Financial Collateral Arrangement**

- (a) At any time after the security constituted by this Charge has become enforceable and to the extent that any of the Charged Assets constitute Financial Collateral and are subject to a Security Financial Collateral Arrangement pursuant to this Charge, the Lender shall have the right to appropriate all or any part of those Charged Assets in or towards the payment or discharge of the Secured Obligations as are then due and payable as the Lender may think fit. The value of such Charged Assets appropriated in accordance with this clause 7.6(a) shall be the price of those Charged Assets at the time the right of appropriation is exercised as listed on any recognised market index, or as determined by such other method as the Lender may select (including independent valuation). The Chargor agrees that the methods of valuation provided for in this clause 7.6(a) are commercially reasonable.
- (b) To the extent that the Charged Assets constitute Financial Collateral, the Chargor agrees that such Charged Assets may, at the Lender's option, be held or designated so as to be under the control of the Lender for all purposes of the Financial Collateral Regulations.

### **8 Undertakings**

#### **8.1 Undertakings**

The Chargor hereby undertakes to the Lender that it will comply with all its obligations under the Facility Agreement and the other Finance Documents to which it is a party.

### **9 Application of monies**

- 9.1 The Lender and any Receiver may place any money received, recovered or realised pursuant to this Charge in an interest bearing suspense account and it may retain the same for such period as it considers expedient without having any obligation to apply the same or any part of it in or towards discharge of the Secured Obligations.

## **10 Remedies and waivers**

- 10.1 No failure or delay or other relaxation or indulgence on the part of the Lender to exercise any power, right or remedy shall operate as a waiver thereof nor shall any single or partial exercise or waiver of any power, right or remedy preclude its further exercise or the exercise of any other power, right or remedy.

## **11 Protection of third parties**

- 11.1 No person (including a purchaser) dealing with the Lender or a Receiver or its or his agents has an obligation to enquire of the Lender, Receiver or others:

- (a) whether the Secured Obligations have become payable;
- (b) whether any power purported to be exercised has become exercisable;
- (c) whether any Secured Obligations or other monies remain outstanding;
- (d) how any monies paid to the Lender or to the Receiver shall be applied; or
- (e) the status, propriety or validity of the acts of the Receiver or Lender.

- 11.2 The receipt by the Lender or any Receiver shall be an absolute and a conclusive discharge to a purchaser and shall relieve him of any obligation to see to the application of any monies paid to or by the direction of the Lender or any Receiver.

- 11.3 In clauses 11.1 and 11.2, **purchaser** includes any person acquiring, for money or monies worth, any lease of, or Security over, or any other interest or right whatsoever in relation to, the Charged Assets or any of them.

## **12 Additional security**

The Security created by or under this Charge is in addition to and is not in any way prejudiced by any guarantee or security now or subsequently held by the Lender.

## **13 Settlements conditional**

- 13.1 If the Lender (acting reasonably) believes that any amount paid by the Chargor or any other person in respect of the Secured Obligations is capable of being avoided or set aside for any reason, then for the purposes of this Charge, such amount shall not be considered to have been paid,

- 13.2 Any settlement, discharge or release between the Chargor and the Lender shall be conditional upon no Security or payment to or for the Lender by the Chargor or any other person being avoided or set aside or ordered to be refunded or reduced by virtue of any law relating to bankruptcy, insolvency or liquidation or otherwise.

## **14 Subsequent Security**

If the Lender receives notice of any other subsequent Security or other interest affecting all or any of the Charged Assets it may open a new account or accounts for the Chargor in its books. If it does not do so then, unless it gives express written notice to the contrary to the Chargor, as from the time of receipt of such notice by the Lender, all payments made by the Chargor to the Lender shall be treated as having been credited to a new account of the Chargor and not as having been applied in reduction of the Secured Obligations.

**15 Set-off**

- 15.1 The Chargor agrees the Lender may at any time after this Charge has become enforceable without notice or further demand combine or consolidate all or any of its then existing accounts including any accounts in the name of the Lender or of the Chargor (whether current, deposit, loan or any other nature whatsoever whether subject to notice or not and whether in sterling or in any other currency) and set-off or transfer any sum standing to the credit of any one or more of those accounts in or towards satisfaction of the Secured Obligations.

**16 Notices**

Any communication under or in connection with this Charge shall be made and given in accordance with the terms of clause 28 (Notices) of the Facility Agreement.

**17 Invalidity**

If, at any time, any provision of this Charge is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions nor the legality, validity or enforceability of such provision under the law of any other jurisdiction will in any way be affected or impaired.

**18 Assignment**

- 18.1 The Chargor may not assign, transfer, novate or dispose of any of its rights and obligations under this Charge.
- 18.2 The Lender may not assign or transfer or dispose of any of its rights and obligations under this Charge without the prior written consent of the Chargor unless it is to the same party as any assignee or transferee under the Facility Agreement.

**19 Releases**

Upon the expiry of the Security Period, the Lender shall, at the request and cost of the Chargor, take whatever action is necessary to discharge or release (without recourse or warranty) the Charged Assets from the Security created by this Charge.

**20 Certificates and determinations**

Any certification or determination by the Lender of a rate or amount under this Charge is, in the absence of manifest error, conclusive evidence of the matters to which it relates.

**21 Exclusion of liability**

**21.1 No liability**

Neither the Lender nor any Receiver shall be liable in respect of all or any part of the Charged Assets or for any loss or damage which arises out of the exercise or the attempted or purported exercise of, or the failure to exercise any of, their respective powers unless such loss or damage is caused by its gross negligence or wilful acts of default and recklessness.

**22 Consent to registration**

The Chargor consents to the registration of this Charge and of any certificate referred to in clause 20 (Certificates and determinations) for preservation.

## **23 Counterparts and delivery**

### **23.1 Counterpart execution**

This Charge may be executed in any number of counterparts and by the parties on separate counterparts.

### **23.2 Delivery where Charge is executed in counterpart**

Where executed in counterpart:

- (a) this Charge shall not take effect until all of the counterparts have been delivered;
- (b) each counterpart will be held as undelivered until the parties agree a date on which the counterparts are to be treated as delivered; and
- (c) the parties may choose to evidence the date of delivery of this Charge by inserting this on the front page of this Charge.

### **23.3 Delivery where Charge is not executed in counterpart**

If this Charge is not executed in counterparts, this Charge shall be delivered on the date inserted on the front page of this Charge or, if no such date is inserted, the date on which the last party signed this Charge.

### **23.4 Appointment of nominated person**

The parties to this Charge, in accordance with section 2(1) of the Legal Writings (Counterparts and Delivery)(Scotland) Act 2015 (**Counterparts Act**), nominate Addleshaw Goddard LLP to take delivery of all counterparts of this Charge. The parties agree that the provisions of section 2(3) of the Counterparts Act shall not apply to any counterpart of this Charge.

## **24 Governing law**

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

## **25 Jurisdiction of Scottish courts**

25.1 The courts of Scotland have exclusive jurisdiction to settle any dispute arising out of or in connection with this Charge (including a dispute relating to the existence, validity or termination of this Charge or any non-contractual obligation arising out of or in connection with this Charge) (**Dispute**).

25.2 The Parties agree that the courts of Scotland are the most appropriate and convenient courts to settle Disputes and accordingly no Party will argue to the contrary.

25.3 This clause 25 is for the benefit of the Lender. As a result, the Lender shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Lender may take concurrent proceedings in any number of jurisdictions.

In witness whereof these presents consisting of this and the preceding 9 pages are executed by the parties hereto as follows:

Subscribed for and on behalf of  
**Green Highland ALLT Phocachain (1015)**  
**Limited**  
at LONDON

on 25 AUGUST 2022

in the presence of:

[Signature]  
Signature of witness

Full name MARTYN GREENE

Address 1 KING WILLIAM ST  
LONDON EC4N 7AF

) [Signature]  
) Director  
) JONATHAN HICK  
) Full Name

Subscribed for and on behalf of  
**TP Leasing Limited**  
at LONDON

on 28 SEPTEMBER 2022

in the presence of:

[Signature]  
Signature of witness

Full name MARTYN GREENE

Address 1 KING WILLIAM ST  
LONDON EC4N 7AF

) [Signature]  
) Director  
) NEIL RICHARDS  
) Full Name