



Registration of a Charge

Company Name: **LISA'S INVESTMENTS LIMITED**

Company Number: **SC410335**



XCUX7P6P

Received for filing in Electronic Format on the: **17/01/2024**

Details of Charge

Date of creation: **09/01/2024**

Charge code: **SC41 0335 0005**

Persons entitled: **HAMPDEN & CO PLC, 9 CHARLOTTE SQUARE, EDINBURGH, EH2 4DR**

Brief description: **N/A**

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 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: **JONATHAN YEOMAN**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 410335

Charge code: SC41 0335 0005

The Registrar of Companies for Scotland hereby certifies that a charge dated 9th January 2024 and created by LISA'S INVESTMENTS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 17th January 2024 .

Given at Companies House, Edinburgh on 22nd January 2024

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**

IMPORTANT NOTICE

This is an important document. If you sign this document, you will be legally bound by its terms. You should take independent legal advice before signing.

Parties

You: Lisa's Investments Limited incorporated in Scotland under the Companies Acts (Registered Number SC410335) and having your registered office at 216 West George Street, Glasgow, G2 2PQ ("you")

Us: Hampden & Co plc incorporated in Scotland under the Companies Acts (Registered Number SC386922) and having our registered office at 9 Charlotte Square, Edinburgh EH2 4DR ("we" or "us")

1. Definitions and Interpretation

1.1 Definitions

In this Charge, and in addition to the terms defined in the "**Parties**" section above, each of the following terms shall have the following meanings:

"**Agreement**" means any overdraft, loan, contingent obligations or other agreement between you and us setting out the basis upon which we have made or will make a loan or other facility available to you, or any contingent obligation undertaken by you in our favour (such as a guarantee), and including any amendment to or variation or replacement of such agreement or contingent obligation.

Your "**Assets**" means the whole of the property (including uncalled capital) which is or may be from time to time comprised in your property and undertaking.

"**Base Rate**" means The Bank of England's official Bank Rate (often referred to as the "Bank of England base rate") or, in the event that that rate ceases to exist, the nearest equivalent lending rate that we reasonably set.

"**Financial Collateral**" means any of your undertaking, property, assets, revenues or rights of every description comprising financial collateral within the meaning of the Financial Collateral Regulations.

"**Financial Collateral Regulations**" means the Financial Collateral Arrangements (No. 2) Regulations 2003, as amended.

"**Interest**" is an additional amount which you will be required to pay if you fail to pay any amount which you are required to under this Charge on its due date.

"**Land**" includes heritable, freehold and leasehold, and any other estate in, land and immovable property and in each case all buildings and structures upon and all things affixed to land (including trade and tenant's fixtures).

Your "**Obligations**" are all of your liabilities to us (whether present or future, actual or contingent upon the occurrence of a particular event, and whether incurred alone or jointly with another person) including without limitation all sums due and that become due by you to us under any Agreement.

An "**Overdue Amount**" is an amount which we have demanded that you pay under this Charge but which you have failed to pay.

A "**Receiver**" is any receiver or administrative receiver of you and/or your Assets appointed by us pursuant to the terms of this Charge.

"**Security**" is any standard security, mortgage, charge (whether fixed or floating, legal or equitable), pledge, lien, assignation in security, assignment by way of security or other security interest securing any obligation of any person, or any other agreement or arrangement having a similar effect.

A "**Subsidiary**" is an entity controlled, directly or indirectly, by you or by a Subsidiary of yours. "**Control**" means the ability to appoint or remove directors or exercise the majority of voting rights, alone or with the agreement of others.

1.2 Interpretation

In this Charge:

- (a) references to "**you**" include references to any of your successors under this Charge;
- (b) references to "**we**" and "**us**" include references to any of our successors and any permitted assignee or transferee of some or all of our rights and/or obligations under this Charge;
- (c) references to "Land" include any part of it; and
- (d) references to a "fixed security" are to be construed in accordance with section 486 of the Companies Act 1985.

1.3 The Exercise of Our Discretion

Where, under this Charge:

- (a) we have the right to take certain action;
- (b) we have the right to require you to take or not to take certain action;
- (c) something must be to our satisfaction or must be acceptable to us; or

(d) a document must be in our preferred form,

then, unless otherwise specified, we will act reasonably. For example, we will be acting reasonably if:

- (i) we act as a prudent lender would; or
- (ii) we act in a way that will assist, in proportion to our action, in the preservation of this Charge or our rights under it or, in our reasonable opinion, is likely to assist in that way.

2. Payment Obligation

2.1 Payment of Obligations

You will pay to us on demand all of your Obligations or, in relation to any Agreement, the amount of your Obligations arising in connection with that Agreement. We may not make any demand in respect of your Obligations until we are entitled to do so under any document evidencing your Obligations, including any Agreement.

3. Creation of Security

3.1 Grant of charge

In security of the payment of your Obligations, you hereby grant to us a floating charge over your Assets.

3.2 Floating charge

Paragraph 14 of Schedule B1 to the Insolvency Act 1986 shall apply to this Charge.

3.3 Ranking of Charge

- (a) You agree that you are prohibited from granting or creating subsequent to the date of this Charge any fixed security or other floating charge over your Assets or any part of them other than in favour of us or in favour of another person with our prior written consent.
- (b) Any fixed security granted by you in our favour (whether before or after the date of this Charge) shall rank in priority to the floating charge created by this Charge.
- (c) If you grant or create any fixed security or floating charge in breach of the prohibition in paragraph (a) above or with our prior written consent under paragraph (a) above but without any written agreement with us as to the ranking of them, this Charge shall rank in priority to that fixed security or floating charge.

4. Representations and warranties

You represent and warrant to us that:

- (a) you have full power and authority to grant this Charge;
- (b) you have taken all necessary actions to authorise your grant of this Charge;

- (c) this Charge (and your performance of all your obligations set out in this Charge) does not and will not breach any law, regulation or official directive which applies to you, or any agreement to which you are a party;
- (d) this Charge is and will be valid, binding and enforceable in accordance with its terms;
- (e) you are the sole legal and beneficial owner of the Assets;
- (f) the Assets are free from any Security other than the Security created by this Charge or any other Security created in our favour;
- (g) you have not received, or acknowledged notice of, any adverse claim by any person in respect of the Assets or any interest in them;
- (h) there are no undertakings, agreements, reservations, conditions, interests, rights or other matters whatsoever that materially and adversely affect the Assets; and
- (i) nothing has arisen, has been created or is subsisting, that would constitute an overriding interest in any Land.

5. Undertakings

5.1 General undertakings

(a) Negative pledge

You will not without our prior written consent create or permit to exist any Security or any trust arrangement over any of your Assets (except in our favour).

(b) Restriction on dealing

You will not without our prior written consent sell, transfer, assign, factor, lease or otherwise dispose of or part with possession in any way of all or any of your Assets, other than in the ordinary course of business.

(c) Preservation of Assets

You will not do, or permit to be done, any act or thing that would or might depreciate, jeopardise or otherwise prejudice the security held by us, or materially diminish the value of any of the Assets or the effectiveness of the security created by this Charge.

(d) Access and information

You will:

- (i) permit us and/or our accountants or other professional advisers and contractors free access at all reasonable times and on reasonable notice at your risk and cost to your premises, assets, books, accounts and records; and
- (ii) promptly provide us with such information as we may reasonably require about your Assets and your compliance with the terms of this Charge.

(e) **Documents**

Where we require you to do so, you shall deposit with us (and we shall be entitled to retain during the continuance of the security created by this Charge) all deeds and documents of title relating to your Assets or any part of them together with all policies of insurance and assurance relating to them.

(f) **Insurance**

You shall:

- (i) maintain, with reputable independent insurance companies or underwriters, insurances on and in relation to your Assets against those risks and to the extent which is usual for companies carrying on the same or substantially similar business (or as we may otherwise request in writing from time to time);
- (ii) pay all premiums and other money due and payable under all such insurances and provide evidence of payment promptly when we ask; and
- (iii) ensure that our interest is noted on the policies in respect of such insurances or, at our request, ensure that such policies contain such other provisions for our protection as we may from time to time require.

(g) **Book and other debts**

You shall pay all the money you receive in respect of book and other debts into an account with us as we may specify from time to time.

(h) **Investigating Accountants**

- (i) We may require you to appoint a firm of accountants to review your financial affairs, if:
 - (1) any of your Obligations are not paid when due;
 - (2) we consider that you have breached any other obligation to us; and/or
 - (3) we consider any information provided by you to be materially inaccurate.
- (ii) Any review required will take place within 7 days of our request (or longer if we agree). The firm of accountants, and their terms of reference, must be approved by us. You (and not us) will be responsible for the firm's fees and expenses, but we may make payment of those fees and expenses and, if we do, you will repay us when we ask.

5.2 Property undertakings

(a) Maintenance of Property

You must ensure that all buildings, plant, machinery, fixtures and fittings on your Land are in, and maintained in, good and substantial repair and condition and, as appropriate, in good working order.

(b) Development

You will not, without our prior written consent:

- (i) make or allow to be made any application for planning permission in respect of your Land; or
- (ii) carry out, or allow to be carried out, any demolition, construction, structural alterations or additions, development or other similar operations in respect of any part your Land.

(c) Rental income

You shall pay all the money you receive in respect of rental income and any other income attributable to your Land into an account with us as we may specify from time to time.

(d) Compliance with planning laws

You must comply in all respects with all planning laws, permissions, agreements and conditions which apply to your Land at any time.

5.3 Plant and Machinery Undertakings

You shall:

- (a) Maintain all of your plant and machinery in good and serviceable condition (except for expected fair wear and tear) in compliance with all relevant manuals, handbooks, manufacturer's instructions and recommendations and maintenance or servicing schedules;
- (b) at your own expense, renew and replace any parts of your plant and machinery when it becomes obsolete, worn out or damaged with parts of a similar quality and of equal or greater value; and
- (c) promptly pay all taxes, fees, licence duties, registration charges, insurance premiums and other outgoings in respect of your plant and machinery and, promptly when we ask, provide to us evidence of such payment.

5.4 Power of remedy

- (a) We shall be entitled (but shall not be obliged) to remedy, at any time, a breach by you of any of your obligations contained in this Charge. You irrevocably authorise us and our agents to do all things that are necessary or desirable for that purpose.

- (b) Any monies expended by us in remedying a breach by you of your obligations contained in this Charge shall be reimbursed by you to us on a full indemnity basis.

6. When security becomes enforceable

This Charge shall become enforceable if:

- (a) we demand payment of your Obligations under Clause 2.1 of this Charge or the relevant provisions of any Agreement and you do not pay us within 7 days of our demand;
- (b) you become subject to any sort of insolvency, bankruptcy or analogous proceedings or any step is taken in connection with the same;
- (c) you seriously or persistently breach any of your obligations under this Charge, or are in breach of a statutory provision which you are obliged to observe or perform, and you fail to remedy any such breach within 7 days of our giving you notice of the breach (or any longer period we allow); and/ or
- (d) any Security is enforced in respect of any of your material assets.

7. Powers on enforcement

7.1 General

At any time after this Charge has become enforceable we may exercise all the powers conferred on the holder of a qualifying floating charge (as defined in the Insolvency Act 1986) by the Insolvency Act 1986 and all or any of the rights and powers conferred by this Charge without further notice to you.

7.2 Appointment of Receiver

At any time after this Charge has become enforceable we may (unless precluded by law) appoint in writing any person or persons to be:

- (a) a Receiver of your Assets; or
- (b) an administrator or administrators in respect of you,

as we may choose in our sole discretion.

7.3 Financial Collateral

- (a) You and we both acknowledge and intend that the charges over your Financial Collateral provided under or pursuant to this Charge will each constitute a "security financial collateral arrangement" for the purposes of the Financial Collateral Regulations.

- (b) This means that at any time when the security constituted by this Charge has become enforceable, we may (by notice in writing to you) appropriate with immediate effect all or any of your Financial Collateral charged by this Charge which is subject to a security financial collateral arrangement (within the meaning of the Financial Collateral Regulations) and apply it in or towards the discharge of your Obligations, whether such assets are held by us or otherwise.
- (c) The value of any Financial Collateral appropriated under this Clause shall be:
 - (i) in the case of cash, its face value at the time of appropriation; and
 - (ii) in the case of financial instruments or other financial collateral, their market value at the time of appropriation as determined (after appropriation) by us by reference to a public index or other applicable generally recognised source or such other process as we may reasonably select, including a valuation carried out by an independent firm of accountants or valuers appointed by us,as converted, where necessary, into sterling at a market rate of exchange prevailing at the time of appropriation selected by us.
- (d) We will account to you for any amount by which the value of the appropriated Financial Collateral exceeds your Obligations and you shall remain liable to us for any amount by which the value of the appropriated Financial Collateral is less than your Obligations.
- (e) You agree that the method of valuing Financial Collateral under this Clause is commercially reasonable.

7.4 Limitation on liability

- (a) Neither we nor any Receiver shall be liable to you for any loss or damage in connection with any of your Assets arising from the exercise by us or any Receiver of all or any of the powers conferred by this Charge (save to the extent that such loss or damage is caused by our, or the Receiver's, negligence).
- (b) We will not be liable to account to you for any money not actually received by us (except for money that is not so received as a result of our negligence).

7.5 Dealings with third parties

Any purchaser or third party dealing with us or a Receiver may assume that our powers have arisen and are exercisable without proof that demand has been made.

8. Receivers

8.1 General

- (a) Any Receiver will be your agent and you (and not us) will be responsible for the acts, defaults and remuneration of any Receiver. We may fix and pay the Receiver's fees and expenses at your expense and any of the amounts we pay will form part of your Obligations.

- (b) Where more than one Receiver is appointed, they will each have power to act separately unless we specify to the contrary.
- (c) We may (subject to section 62 of the Insolvency Act 1986) remove a Receiver in respect of all or any of your Assets of which he is the Receiver.

8.2 Powers of a Receiver

The Receiver may exercise all the powers, rights and discretions set out in Schedules 1 and 2 to the Insolvency Act 1986 and in particular, by way of addition to and without limiting such powers, the Receiver may, with or without the agreement of others:

- (a) sell, lease, let, license, grant options over and vary the terms of, terminate or accept surrenders of leases, licences or tenancies of, all or any of your Assets, in such manner and generally on such terms and conditions as he shall think fit in his absolute and unfettered discretion and any such sale or disposition may be for cash, investments or other valuable consideration (in each case payable in a lump sum or by instalments) and carry any such transactions into effect in your name and on your behalf;
- (b) promote the formation of a Subsidiary with a view to such Subsidiary purchasing, leasing, licensing or otherwise acquiring interests in all or any of your Assets;
- (c) sever any fixtures from Land and/or sell them separately;
- (d) exercise all voting and other rights attaching to your investments;
- (e) arrange for the purchase, lease, licence or acquisition of all or any of your Assets by any Subsidiary contemplated by paragraph (b) above on a basis whereby the consideration may be for cash, investments, shares of profits or sums calculated by reference to profits or turnover or royalties or licence fees or otherwise, whether or not secured on the assets of such Subsidiary and whether or not such consideration is payable or receivable in a lump sum or by instalments over such period as the Receiver may think fit;
- (f) make any arrangement or compromise with any of your creditors or others as the Receiver shall think fit;
- (g) make and effect all repairs, renewals and improvements to your Assets and effect, renew or increase insurances on such terms and against such risks as the Receiver shall think fit;
- (h) appoint managers, officers and agents for the above purposes at such remuneration as the Receiver may determine;
- (i) redeem any prior encumbrance and settle and pass the accounts of the encumbrancer, and any accounts so settled and passed shall (subject to any obvious error) be conclusive and binding on you and the money so paid shall be deemed an expense properly incurred by the Receiver;

- (j) pay our proper administrative charges in respect of time spent by our agents and employees in dealing with matters raised by the Receiver or relating to your receivership;
- (k) commence and/or complete any building operations upon any Land and apply for and obtain any planning permissions, building regulation consents or licences, in each case as the Receiver may in his absolute discretion think fit;
- (l) take all steps necessary to effect all registrations, renewals, applications and notifications as the Receiver may in his discretion think prudent to maintain in force or protect any of your intellectual property rights; and
- (m) do all such other acts and things as may be considered by the Receiver to be incidental or conducive to any of the above matters or powers or otherwise incidental or conducive to the preservation, improvement or realisation of the relevant Assets.

8.3 Our powers

All powers of a Receiver conferred by this Charge may be exercised by us after this Charge has become enforceable.

9. Application of Payments

- (a) We may apply any payments received for you to reduce any of your Obligations as we decide.
- (b) If we receive notice of any charge or other interest affecting any of your Assets, we may suspend your account(s) and open a new account or accounts. Regardless of whether we suspend the account(s), any payments received by us after the date of the notice will be applied first to repay any of your Obligations arising after that date.

10. Continuing security

10.1 Continuing security

This Charge is and will remain a continuing security. This means that:

- (a) it will continue to cover the ultimate balance of your Obligations to us regardless of any changes in the amount or the nature of your Obligations; and
- (b) it will not be affected by any change in your circumstances.

10.2 Separate and independent security

- (a) This Charge shall be treated separately from, and is in addition to, any other guarantee or security held by us now or in the future for your Obligations.
- (b) This Charge shall not prejudice any other security, guarantee or other rights we may have.

10.3 Immediate claim

You agree that we shall not be required at any time, to enforce any of our other rights or security or make a demand or claim payment from any person before making a claim against you under this Charge.

11. Interest

- (a) Interest shall accrue on any Overdue Amount from (but not including) the date on which it fell due up to (and including) the date of actual payment.
- (b) Interest shall be calculated at an aggregate rate of Base Rate plus ten per cent. (10%) per annum.
- (c) You will pay any Interest accruing under this Clause 11 immediately when we ask.
- (d) If you fail to pay Interest arising on an Overdue Amount when we ask, then we will charge compound interest. This means that we will add the amount of any unpaid Interest to become part of the Overdue Amount, and then Interest shall accrue on that combined amount. Any such compounding of Interest shall be done in accordance with our normal practices but the Interest will remain immediately due and payable.

12. Costs and expenses

You shall pay or reimburse to us promptly when we ask all costs, charges and expenses (including legal fees) reasonably incurred or to be incurred by us in connection with the creation, registration, perfection, enforcement, exercising any right under, discharge, and/or assignation of this Charge (including, without limitation, the costs of any proceedings in relation to this Charge or your Obligations) and these costs, charges and expenses shall form part of your Obligations.

13. Preservation and Further Assurance

- (a) This Charge is in addition to any other security for your Obligations held by us now or in the future.
- (b) When we ask, you will execute any deed or document in our preferred form, or take any other action required by us, to perfect or enhance our security under this Charge.

14. Power of Attorney

To give effect to this Charge and secure the exercise of any of our powers or the powers of a Receiver, you irrevocably appoint us, and separately any Receiver, to be your attorney (with full power of substitution and delegation) to do all the things you are able to do with your Assets, and in your name to sign or execute any documents, deeds and other instruments, and take, continue or defend any proceedings.

15. Release and reinstatement

- (a) Subject to paragraph (b) below, if all of your Obligations have been irrevocably paid in full and we are not under any further actual or contingent liability to make, advance or provide other financial accommodation to you, we will (at your request and cost), execute and do all such reasonable acts as may be necessary to release your Assets from the security constituted by this Charge.
- (b) If we consider in good faith that any amount received in payment or purported payment of your Obligations is capable of being avoided or reduced by virtue of any insolvency, bankruptcy, liquidation or other similar laws, your liability under this Charge and the security constituted by this Charge shall continue and such amount shall not be considered to have been irrevocably paid.

16. Transfers and disclosure

- (a) You may not allow any person to take over any of your rights and duties under this Charge.
- (b) We may allow any person (a "**third party transferee**") to take over any of our rights and duties under this Charge without your consent. If we do so, your rights and those duties will continue unchanged. We will only assign or transfer if, in our reasonable opinion:
 - (i) the third party transferee to whom we make the transfer is capable of performing our obligations under this Charge; and
 - (ii) the way in which you are treated under this Charge will not be affected in an important way by, or following, that transfer.
- (c) We may share information about you with a prospective third party transferee or its agent, or person providing funding (to us or to the prospective third party transferee), regardless of whether we actually assign or transfer all or any part of our rights and/or obligations to such transferee or the funding is actually provided.
- (d) Where we assign or transfer (including by declaration of trust) all or any part of our rights and/or obligations under this Charge to a third party transferee, references in this Charge to "we", "us" and "our" shall be references to that third party transferee (for all or the relevant part, as applicable)

17. Demands and notices

- (a) All consents, notices and demands delivered in connection with this Charge must be in writing and in English.
- (b) We may deliver a notice or demand to you at your registered office or at the contact details last known to us.

- (c) A notice or demand signed by one or more of our officials will be effective:
- (i) if delivered personally, at the time of personal delivery;
 - (ii) if made by fax, or scanned and sent with an email, at the time of sending if sent before 6.00 p.m. on a business day, or otherwise on the next business day;
 - (iii) if sent to an address in the UK:
 - (1) two (2) business days after posting where sent by first class post; or
 - (2) four (4) business days after posting where sent by second class post; or
 - (iv) if sent to an address outside the UK:
 - (1) six (6) business days after posting where sent to an address in Europe; or
 - (2) eight (8) business days after posting where sent to an address outside of Europe,

where sent by "International Standard" post.

For this purpose, a business day is a weekday other than a national holiday.

18. Miscellaneous

- (a) We will not lose any right we have under this Charge if we do not use that right or we delay in using it. Using a right or part of one will not prevent us from using that right again or any other right.
- (b) To the extent that any provision of this Charge is or becomes invalid, illegal, unenforceable under, or contrary to, any applicable law, it will be given no effect and will be deemed not to be included in this Charge, but without invalidating any of the remaining provisions of this Charge.
- (c) If we agree to release you from any of your commitments or make any arrangements with you about this Charge (including any amendments to it), it will only be binding if we confirm it in writing.
- (d) A certificate from us, acting reasonably and diligently, which confirms the amount of your Obligations will be binding on you, unless there is an obvious error in such certificate.

19. Law and Jurisdiction

- (a) Scots law governs this Charge.
- (b) You agree that any legal proceedings relating to this Charge may only be dealt with by the Scottish courts. However, this is for our benefit and we may take legal action against you in relation to this Charge in any other applicable jurisdiction.

Subscribed on behalf of Lisa's Investments Limited
by



at 9 Redlands Road

on 09/01/24

before this witness:

Witness Signature Catrina Mullen

Witness Name in Full CATRIONA MULLEN

Witness Address 13 FERGUS DRIVE

G20 6QA

Signed on behalf of Hampden & Co plc

A handwritten signature in black ink, appearing to be 'JL' or similar, written over a horizontal line.

Authorised Signatory

at Edinburgh

on 12 January 2024

before this witness:

Witness Signature _____

Witness Name in Full _____

Witness Address _____
