

5 62855/E13

MR01

Particulars of a charge



A fee is payable with this form.
Please see 'How to pay' on the
last page.

You can use the WebFiling service to file this form online.
Please go to www.companieshouse.gov.uk

☒ **What this form is for**
You may use this form to register
a charge created or evidenced by
an instrument.

☒ **What this form is NOT for**
You may not use this form to
register a charge where there is no
instrument. Use form MR08.

For further information, please
refer to our guidance at:
www.companieshouse.gov.uk

This form **must be delivered to the Registrar for registration within 21 days** beginning with the day after the date of creation of the charge. If delivered outside of the 21 days it will be rejected unless it is accompanied by a court order extending the time for delivery.

You **must** enclose a certified copy of the instrument with this form. It must be scanned and placed on the public record.

FRIDAY



S2MNEHW9

SCT

06/12/2013

#516

COMPANIES HOUSE

For official use

1 Company details

Company number

S	C	4	3	7	2	5	7
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Company name in full

Edinburgh Haymarket Developments Limited							
--	--	--	--	--	--	--	--

Filing in this form
Please complete in typescript or in
bold black capitals.

All fields are mandatory unless
specified or indicated by *

2 Charge creation date

Charge creation date

d	2	d	9	m	1	m	1	y	2	y	0	y	1	y	3
---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---

3 Names of persons, security agents or trustees entitled to the charge

Please show the names of each of the persons, security agents or trustees
entitled to the charge.

Name

Interserve Developments No.2 Limited as Security Trustee							
--	--	--	--	--	--	--	--

Name

Name

Name

If there are more than four names, please supply any four of these names then
tick the statement below.

☐ I confirm that there are more than four persons, security agents or
trustees entitled to the charge.

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Description

Please give a short description of any land (including buildings), ship, aircraft or intellectual property registered (or required to be registered) in the UK which is subject to this fixed charge or fixed security.

Continuation page

Please use a continuation page if you need to enter more details.

Description

"Security Subjects" means ALL and WHOLE the subjects located on the south side of Morrison Street, Edinburgh registered in the Land Register of Scotland under title number MID98698.

5

Fixed charge or fixed security

Does the instrument include a fixed charge or fixed security over any tangible or intangible (or in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box.

☐ Yes

☒ No

6

Floating charge

Is the instrument expressed to contain a floating charge? Please tick the appropriate box.

☐ Yes Continue

☒ No Go to **Section 7**

Is the floating charge expressed to cover all the property and undertaking of the company?

☐ Yes

7

Negative Pledge

Do any of the terms of the charge prohibit or restrict the chargor from creating any further security that will rank equally with or ahead of the charge? Please tick the appropriate box.

☒ Yes

☐ No

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Particulars of a charge

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Trustee statement ①

You may tick the box if the company named in Section 1 is acting as trustee of the property or undertaking which is the subject of the charge.

☐

① This statement may be filed after the registration of the charge (use form MR06).

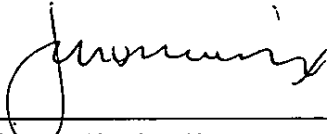
9

Signature

Please sign the form here.

Signature

Signature

X  X

This form must be signed by a person with an interest in the charge.

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Particulars of a charge



Presenter information

We will send the certificate to the address entered below. All details given here will be available on the public record. You do not have to show any details here but, if none are given, we will send the certificate to the company's Registered Office address.

Contact name JOHN DONNELLY

Company name BURNES PAULL LLP

Address 50 LOTHIAN ROAD

FESTIVAL SQUARE

Post town EDINBURGH

County/Region

Postcode E H 3 9 W J

Country

DX ED73 EDINBURGH

Telephone 0131 473 6000



Certificate

We will send your certificate to the presenter's address if given above or to the company's Registered Office if you have left the presenter's information blank.



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have included a certified copy of the instrument with this form.
- ☐ You have entered the date on which the charge was created.
- ☐ You have shown the names of persons entitled to the charge.
- ☐ You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8.
- ☐ You have given a description in Section 4, if appropriate.
- ☐ You have signed the form.
- ☐ You have enclosed the correct fee.
- ☐ Please do not send the original instrument; it must be a certified copy.



Important information

Please note that all information on this form will appear on the public record.



How to pay

A fee of £13 is payable to Companies House in respect of each mortgage or charge filed on paper.

Make cheques or postal orders payable to 'Companies House'.



Where to send

You may return this form to any Companies House address. However, for expediency, we advise you to return it to the appropriate address below:

For companies registered in England and Wales:

The Registrar of Companies, Companies House, Crown Way, Cardiff, Wales, CF14 3UZ. DX 33050 Cardiff.

For companies registered in Scotland:

The Registrar of Companies, Companies House, Fourth floor, Edinburgh Quay 2, 139 Fountainbridge, Edinburgh, Scotland, EH3 9FF. DX ED235 Edinburgh 1 or LP - 4 Edinburgh 2 (Legal Post).

For companies registered in Northern Ireland:

The Registrar of Companies, Companies House, Second Floor, The Linenhall, 32-38 Linenhall Street, Belfast, Northern Ireland, BT2 8BG. DX 481 N.R. Belfast 1.



Further information

For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 437257

Charge code: SC43 7257 0002

The Registrar of Companies for Scotland hereby certifies that a charge dated 29th November 2013 and created by EDINBURGH HAYMARKET DEVELOPMENTS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 6th December 2013.

Given at Companies House, Edinburgh on 11th December 2013



Companies House



**THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES**



EDINBURGH HAYMARKET DEVELOPMENTS LIMITED

as the Chargor

and

INTERSERVE DEVELOPMENTS NO.2 LIMITED

as Security Trustee for itself and the Beneficiaries

STANDARD SECURITY

in respect of subjects at Haymarket, Edinburgh

Certified a true copy

Edinburgh 6 Dec 2013


for and on behalf of Burness Paull LLP

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STANDARD SECURITY

by

- (1) **EDINBURGH HAYMARKET DEVELOPMENTS LIMITED**, a company incorporated under the Companies Acts with registered number SC437257 and having its registered office at 50 Lothian Road, Festival Square, Edinburgh, EH3 9WJ (the "Chargor")

in favour of

- (2) **INTERSERVE DEVELOPMENTS NO.2 LIMITED**, a company incorporated under the Companies Acts with registered number 08395015 and having its registered office at Interserve House, Ruscombe Park Twyford, Reading, Berkshire, RG10 9JU, as security trustee for itself and the Beneficiaries as defined in the Security Trust Deed referred to below (the "Security Trustee")

CONSIDERING THAT:

- (i) the Beneficiaries have agreed to take security over the Security Subjects by the creation of a Standard Security; and
- (ii) the Security Trustee has agreed to act as trustee and to hold the benefit of this security as trustee for itself and the Beneficiaries.

NOW IT IS HEREBY AGREED AND DECLARED AS FOLLOWS:

1 DEFINITIONS AND INTERPRETATION

1.1 In this Standard Security:

"Beneficiaries" has the meaning given to it in the Security Trust Deed;

"Event of Default" means a "Default" as such term is defined in the Loan Note Instrument;

"Loan Note Instrument" means the instrument relating to the issue of £22,500,000 12% secured loan notes entered into by the Chargor on or around the date of this Standard Security;

"Noteholders" has the meaning given to it in the Loan Note Instrument;

"Secured Liabilities" means in relation to any Beneficiary or group of Beneficiaries any monies, liabilities and obligations whatsoever (present or future, actual or contingent) payable, owing, due or incurred by the Chargor to that Beneficiary or group of Beneficiaries under:

- (i) in relation to the Noteholders, the Loan Note Instrument; and
- (ii) in relation to the Beneficiaries and Additional Beneficiaries, each agreement or other standard security between the Chargor and such Beneficiary or Additional Beneficiary or under which the Chargor is liable to such Beneficiary or Additional Beneficiary which is specified as containing secured liabilities in an agreement supplemental to the Security Trust Deed,

including all obligations thereunder to indemnify the Beneficiaries (or any of them) and all present and future obligations and liabilities of the Chargor to the Security Trustee under the Security Trust Deed or under the Security Documents;

"Security Subjects" means ALL and WHOLE the subjects located on the south side of Morrison Street, Edinburgh registered in the Land Register of Scotland under title number MID98698; and

"Security Trust Deed" means the security trust deed dated on or around the date of this Standard Security among (i) the Chargor (as the Borrower); (ii) Interserve Developments No.2 Limited (as the Beneficiary as at the date of this Standard Security); and (iii) the Security Trustee.

- 1.2 Unless otherwise stated or referred to in Clause 1.1, terms and expressions defined in the Security Trust Deed shall have the same meaning in this Standard Security.
- 1.3 Unless a contrary indication appears, any reference in this Standard Security to:
 - 1.3.1 **"the Chargor"**, **"the Security Trustee"** and **"the Beneficiaries"** shall be construed so as to include their respective successors in title, assignees and permitted transferees and, in the case of the Security Trustee, shall include any person for the time being the Security Trustee under the Security Trust Deed; and
 - 1.3.2 **"a person"** includes any individual, company, corporation, firm, partnership, joint venture, association, organisation, trust, state or agency of a state (in each case whether or not having separate legal personality).
- 1.4 Unless any provision of this Standard Security or the context otherwise requires, any reference in this Standard Security to a provision of law is a reference to that provision as amended or re-enacted.
- 1.5 In this Standard Security, the singular includes the plural and *vice versa*. Clause headings are for ease of reference only and a reference to a Clause is to be construed as a reference to a clause of this Standard Security.
- 1.6 Any reference to, or to any specified provision of, this Standard Security or the Loan Note Instrument or the Security Trust Deed, or any other document shall be construed

as reference to, or to such specified provision of, this Standard Security, such Loan Note Instrument, Security Document or Security Trust Deed or such other document as in force for the time being and as amended, novated, supplemented, extended or restated (which, as the Chargor specifically agrees and acknowledges in relation to the Loan Note Instrument and the Security Trust Deed may include, without limitation (i) any increase or reduction in any amount made available under the Loan Note Instrument and/or comprised in the Secured Liabilities under the Security Trust Deed and/or any alteration and/or any addition to the purposes for which any such amount or increased or reduced amount may be used; (ii) any ancillary facilities provided in substitution for or in addition to the Secured Liabilities (iii) any rescheduling of the Secured Liabilities or change in the final repayment of the Secured Liabilities, whether in isolation or in connection with any of the foregoing; and (iv) any combination of any of the foregoing) in each case in accordance with the terms of the Loan Note Instrument and the Security Trust Deed or, as the case may be, with the agreement of the relevant parties and (where any consents are required to be obtained as a condition to such amendment, novation, supplement, extension or restatement being permitted) with the requisite consents.

- 1.7 An Event of Default is “**continuing**” if it has not been waived in writing to the satisfaction of the Security Trustee.

2 BOND

The Chargor undertakes to the Security Trustee for itself and as trustee for the Beneficiaries that it will pay or discharge to the Security Trustee all the Secured Liabilities on demand in writing when the Secured Liabilities become due for payment or discharge (whether by acceleration or otherwise).

3 CHARGE

The Chargor hereby in security of the Secured Liabilities grants a standard security in favour of the Security Trustee over the Security Subjects.

4 STANDARD CONDITIONS

- 4.1 The Standard Conditions specified in Schedule 3 to the Conveyancing and Feudal Reform (Scotland) Act 1970, and any lawful variation thereof operative for the time being, shall apply and the Chargor agrees that the Standard Conditions shall be varied to the effect that:

4.1.1 the Chargor shall not create or agree to create any subsequent security over the Security Subjects or any part thereof except as permitted under the Loan Note Instrument or with the prior written consent of the Security Trustee; and

4.1.2 wherever and to the extent that the Standard Conditions are inconsistent with the terms of the Loan Note Instrument, the terms of the Loan Note Instrument

shall prevail and that to such extent the Standard Conditions shall be varied by the terms of the Loan Note Instrument.

- 4.2 In so far as applicable to the Security Subjects, and permitted by law, the whole undertakings, obligations, powers and rights contained in the Loan Note Instrument are held to be incorporated in and shall be deemed to form part of this Standard Security and repeated *mutatis mutandis* but so that each reference therein to Property shall be read as a reference to the Security Subjects and shall be in addition to the obligations of the Chargor specified therein.

5 ENFORCEMENT

Upon the occurrence of an Event of Default which is continuing, the Chargor shall be held to be in default within the meaning of Standard Condition 9(1)(b) of the Standard Conditions.

6 NOTICE OF SUBSEQUENT CHARGE

If the Security Trustee or any other Beneficiary receives notice of any subsequent charge or other interest affecting all or any part of the Security Subjects, the Security Trustee and each other Beneficiary may open a new account or accounts in the name of the Chargor and, if or insofar as the Security Trustee or such other Beneficiary does not open a new account or accounts, it shall nevertheless be treated as if it had done so at the time when it receives such notice and as and from that time all payments made by the Chargor to the Security Trustee (whether in its capacity as trustee or otherwise) or to another Beneficiary shall, notwithstanding any instructions by the Chargor to the contrary, be credited or treated as having been credited to the new account or accounts and shall not operate to reduce the amount due by the Chargor to the Security Trustee or such Beneficiary at the time the notice was received.

7 APPLICATION OF ENFORCEMENT PROCEEDS

- 7.1 All monies received by the Security Trustee under or by virtue of this Standard Security following enforcement of the security hereby granted or of any security interest constituted pursuant hereto shall be applied, subject to the claims of any creditors ranking in priority to or *pari passu* with the claims of the Security Trustee under this Standard Security, in the following order:

7.1.1 firstly, in or towards satisfaction of the Secured Liabilities in such order as the Security Trustee shall, subject to the terms of the Security Trust Deed in its absolute discretion decide; and

7.1.2 secondly, any surplus shall be paid to the Chargor or any other person entitled thereto.

- 7.2 Nothing contained in this Standard Security shall limit the right of the Security Trustee (and the Chargor acknowledges that the Security Trustee is so entitled) if and for so long as the Security Trustee, in its discretion, shall consider it appropriate, to place all or any monies arising from the enforcement of the security interest hereby granted or any security created pursuant to this Standard Security into a suspense account, without any obligation to apply the same or any part thereof in or towards the discharge of any of the Secured Liabilities.

8 ASSIGNATION BY THE SECURITY TRUSTEE

The Security Trustee may assign and transfer all of its rights and obligations under this Standard Security to a replacement Security Trustee appointed in accordance with the terms of the Security Trust Deed. Upon such assignation and transfer taking effect, the replacement Security Trustee shall be and be deemed to be acting for itself and as trustee for the Beneficiaries for the purposes of this Standard Security in place of the previous Security Trustee.

9 NOTICES

All notices, requests, demands and other communications to be given under this Standard Security shall be given and/or be deemed to be given in the same manner as notices to be given under the Security Trust Deed and the terms of clause 6 (*Notices*) of the Security Trust Deed shall apply *mutatis mutandis* to this Standard Security as though that clause were set out in full in this Standard Security.

10 GOVERNING LAW AND JURISDICTION

This Standard Security shall be governed by, and construed in all respects in accordance with, the law of Scotland and, for the benefit of the Security Trustee, the Chargor irrevocably submits to the non-exclusive jurisdiction of the Scottish courts but without prejudice to the ability of the Security Trustee to proceed against the Chargor in any other appropriate jurisdiction.

11 WARRANDICE AND CONSENT TO REGISTRATION

- 11.1 The Chargor hereby grants warrandice, but excluding therefrom (One) Advertising Agreement between Haymarket Projects Limited and Forrest Outdoor Media Limited dated 26 November 2003; (Two) Lease between Haymarket Projects Limited and National Car Parks Limited with consent of The City of Edinburgh Council dated 19, 21 and 26 September and registered in the Books of Council and Session on 10 October all 2006, as varied by a Minute of Variation of Lease between Tiger Haymarket No 1 Limited as general partner and trustee for the Tiger Haymarket Limited Partnership and National Car Parks Limited dated 10 January and 22 February 2013 and registered in the Books of Council and Session on 8 March 2013; and (Three) Lease between the said Tiger Haymarket No 1 Limited as general partner and trustee for the Tiger

Haymarket Limited Partnership and The City of Edinburgh Council re the ladies and gents public conveniences dated 5 and 7 December 2006.

- 11.2 A certificate signed by any official, manager or equivalent account officer of the Security Trustee shall, in the absence of manifest error, conclusively determine the Secured Liabilities at any relevant time. The Chargor hereby consents to the registration of this Standard Security and of any such certificate for preservation and execution: IN WITNESS WHEREOF these presents consisting of this and the preceding 5 pages are executed as follows:

THE CHARGOR

SUBSCRIBED for and on behalf of
the said **EDINBURGH
HAYMARKET DEVELOPMENTS
LIMITED**

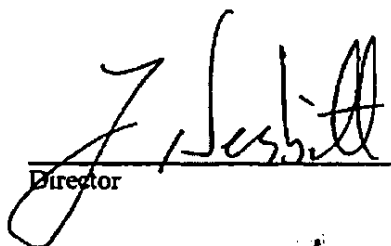
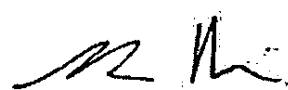
at Edinburgh
on 27 November 2013
by John Nesbitt
Print Full Name

before this witness

Adam Howie
Print Full Name

Address

Adam Matthew Howie
Solicitor and Notary Public
50 Lothian Road
Edinburgh
EH3 9WJ


Director

Witness