



Registration of a Charge

Company Name: **INFINITY ADVISORS LIMITED**

Company Number: **SC625066**



XCY5GZSA

Received for filing in Electronic Format on the: **04/03/2024**

Details of Charge

Date of creation: **29/02/2024**

Charge code: **SC62 5066 0001**

Persons entitled: **CARDEN INVESTMENTS 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: **SIMON COWIE**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 625066

Charge code: SC62 5066 0001

The Registrar of Companies for Scotland hereby certifies that a charge dated 29th February 2024 and created by INFINITY ADVISORS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 4th March 2024 .

Given at Companies House, Edinburgh on 5th March 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**

FLOATING CHARGE

by

INFINITY ADVISORS LIMITED

in favour of

CARDEN INVESTMENTS LIMITED

Dated: 29 Feb. 2024

Date of delivery: _____ 2024

FLOATING CHARGE

by

- (1) INFINITY ADVISORS LIMITED incorporated and registered in Scotland with company number SC625066 whose registered office is at 5 Carden Place, Aberdeen AB10 1UT
(Company)

in favour of

- (2) CARDEN INVESTMENTS LIMITED incorporated and registered in Scotland with company number SC588423 whose registered office is at 5 Carden Place, Aberdeen AB10 1UT
(Lender)

WHEREAS

- (A) As at the date hereof, the Lender will make available certain loan facilities to Company.
- (B) As a condition of the continuing availability of such facilities, the Company has agreed to grant a floating charge on the terms set out herein (the **Floating Charge**) in order to secure its obligations from time to time to the Lender.

NOW THEREFORE THE PARTIES AGREE AS FOLLOWS:

1 Interpretation and Definitions

1.1 In this Floating Charge:

Assets	means the whole of the property, undertaking, assets and rights (including uncalled capital) which is or may be from time to time comprised in the property and undertaking of the Company.
Business Day	a day other than a Saturday, Sunday or public holiday in Scotland when banks in Aberdeen are generally open for business.
Default Rate	means the rate of interest payable in accordance with the terms of any agreements or letters setting out the terms of or constituting the Secured Liabilities in relation to any amount which is not paid on the due date therefor.
Encumbrance	means any mortgage, claim, charge, pledge, lien, hypothecation, guarantee, right of set-off, trust, assignation, right of first refusal, right of pre-emption, option, restriction or other encumbrance or any third party right or interest including any security interest of any kind or any type of preferential arrangement (or any like agreement or arrangement creating any of the same or having similar effect) and Encumbrances means more than one of them.
Land	means any heritable, freehold or leasehold land forming part of the Assets;

**Permitted
Encumbrances**

means:

- (a) a fixed security in favour of the Lender;
- (b) any Encumbrance arising by operation of law and in the ordinary course of business;
- (c) an Encumbrance consented to in writing by the Lender.

Receiver

means a receiver or administrative receiver appointed pursuant to this Floating Charge in respect of the Company or over all or any of the Assets.

Secured Liabilities

means all or any money and liabilities which shall from time to time (and whether on or at any time after demand) be due, owing or incurred in whatsoever manner to the Lender by the Company, whether actually or contingently, solely or jointly and whether as principal, guarantor, cautioner or surety including any money and liabilities of the Company to a third party which have been assigned or novated to or otherwise vested in the Lender, and including interest, discount, commission and other lawful charges or expenses which the Lender may charge or incur in respect of any of those matters, and so that interest shall be computed and compounded according to the usual rates and practice as well after as before any demand made or decree obtained under or in relation to this Floating Charge.

1.2 Interpretation

In this Floating Charge:

- 1.2.1 clause headings shall not affect the interpretation of this Floating Charge;
- 1.2.2 a **person** includes an individual, firm, company, corporation, partnership, unincorporated body of persons, government, state or agency of a state or any association, trust, joint venture or consortium (whether or not having separate legal personality);
- 1.2.3 unless the context otherwise requires, words in the singular shall include the plural and in the plural shall include the singular;
- 1.2.4 references to a party shall include that party's successors, permitted assigns and permitted transferees and this Floating Charge shall be binding on, and enure to the benefit of, the parties to this Floating Charge and their respective personal representatives, successors and permitted assigns;
- 1.2.5 a reference to a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time;
- 1.2.6 a reference to a statute or statutory provision shall include all subordinate legislation made from time to time under that statute or statutory provision;
- 1.2.7 a reference to writing or **written** excludes email and fax;
- 1.2.8 an obligation on a party not to do something includes an obligation not to allow that thing to be done;
- 1.2.9 reference to a **Finance Document** (or any provision of it) or to any other agreement or document referred to in any Finance Document is a reference to that Finance

Document, that provision or such other agreement or document as amended (in each case, other than in breach of the provisions of this Floating Charge) from time to time;

- 1.2.10 any words following the terms **including, include, in particular, for example** or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms;
- 1.2.11 a reference to an **amendment** includes a novation, re-enactment, supplement or variation (and **amended** shall be construed accordingly);
- 1.2.12 a reference to **assets** includes present and future properties, undertakings, revenues, rights and benefits of every description;
- 1.2.13 a reference to an **authorisation** includes an approval, authorisation, consent, exemption, filing, licence, notarisation, registration and resolution;
- 1.2.14 a reference to **continuing** in relation to an Event of Default means an Event of Default that has not been remedied or waived;
- 1.2.15 a reference to **determines** or **determined** means, unless the contrary is indicated, a determination made at the absolute discretion of the person making it;
- 1.2.16 a reference to a **disposal** of any asset, undertaking or business includes a sale, lease, licence, transfer, loan or other disposal by a person of that asset, undertaking or business (whether by a voluntary or involuntary single transaction or series of transactions); and
- 1.2.17 a reference to a **regulation** includes any regulation, rule, official directive, request or guideline (whether or not having the force of law) of any governmental, inter-governmental or supranational body, agency, department or regulatory, self-regulatory or other authority or organisation.

2 Payment Obligation

- 2.1 The Company shall on demand in writing made to it pay or discharge the Secured Liabilities when the same are due and payable.
- 2.2 If the Company shall fail to pay any amount under this Floating Charge when it is due then such amount shall bear interest (after as well as before decree and payable on demand) at the Default Rate from time to time from the due date until the date such amount is paid in full to the Lender.

3 Charging Provision

- 3.1 The Company grants a floating charge over the Assets to the Lender as a continuing security for the payment or discharge of the Secured Liabilities.
- 3.2 Paragraph 14 of Schedule B1 to the Insolvency Act 1986 shall apply to this Charge.

4 Negative Pledge and Ranking of Floating Charge

- 4.1 The Company agrees that it shall be prohibited from granting or creating subsequent to the date of this Charge any fixed security or any other floating charge over the Assets or any part or parts of them, other than in favour of the Lender or in favour of another person and with the prior written consent of the Lender.
- 4.2 Any fixed security granted by the Company in favour of the Lender (whether before or after this Charge) shall rank in priority to the floating charge created by this Charge.

- 4.3 In the event that the Company grants or creates any fixed security or floating charge in breach of the prohibition in clause 4.1 or with the consent of the Lender under clause 4.1 but with no written agreement of the Lender as to the ranking of them, this Charge shall rank in priority to that fixed security or floating charge.

5 Undertakings

- 5.1 The Company shall not, without the prior written consent of the Lender:

- 5.1.1 except for a Permitted Encumbrance, create or allow to subsist any Encumbrance and, in the event that the Company creates any Encumbrance in breach of this prohibition, this Floating Charge shall rank in priority to that Encumbrance;
- 5.1.2 sell, transfer, assign, factor, lease, license or otherwise dispose of or deal with all or any of the Assets or its interest in them other than in the ordinary course of trading; or
- 5.1.3 cause or permit to be done anything which may in any way depreciate, jeopardise or otherwise prejudice the value or marketability of any of the Assets;
- 5.1.4 become cautioner, guarantor or surety for any person, firm or company;
- 5.1.5 undertake any obligation to a third party which results in the Company's rights to recover or take payment of any monies due or which may become due to the Company from any one of its debtors being postponed or subordinated to the claims of such third party.

- 5.2 The Company shall:

- 5.2.1 at all times comply with the terms of this Floating Charge;
- 5.2.2 maintain such insurance over the Assets as a business of similar size and scale would reasonably be expected to have in the ordinary course of trading;
- 5.2.3 use all reasonable endeavours to ensure that the Assets are kept in good condition;
- 5.2.4 notify the Lender immediately if any creditor executes diligence against the Company or any distress or execution is levied or enforced against the Company or any type of third party debt order or freezing order is made and served on the Company; and
- 5.2.5 notify the Lender immediately if any steps (including, without limitation, the making of an application or the giving of any notice) are taken by any person (including, without limitation, the Company) in relation to the administration, receivership, winding-up or dissolution of the Company.

6 Enforcement

- 6.2 This Floating Charge shall become enforceable upon the occurrence of any of the following events:
- 6.2.1 if the Company has failed to pay all or any of the Secured Liabilities then falling due following a demand for payment from the Lender;
 - 6.2.2 any step is taken (including, without limitation, the making of an application or the giving of any notice) by the Company or by any other person to appoint an administrator in respect of the Company;

- 6.2.3 any step is taken (including, without limitation, the making of an application or the giving of any notice) by the Company or by any other person to wind up or dissolve the Company or to appoint a liquidator (whether provisional, interim or otherwise), trustee, receiver, administrative receiver or similar officer of the Company or any part of its undertaking or assets;
 - 6.2.4 the making of a request by the Company for the appointment of a receiver or administrator;
 - 6.2.5 any security is enforced in respect of any assets of the Company; or
 - 6.2.6 if the Company breaches any of the provisions of this Floating Charge.
- 6.3 At any time after this Floating Charge has become enforceable the Lender shall be and is entitled to appoint in writing any one or more persons as:
- 6.3.1 a receiver of all or any of the Assets; and/or
 - 6.3.2 an administrator of the Company,
- in each case in accordance with and to the extent permitted by applicable laws.
- 6.4 The Company shall be solely responsible for the acts and defaults of a Receiver appointed under this Charge and for his remuneration, costs, charges and expenses and the Lender shall not have any liability or responsibility in respect of any act or default of such Receiver or of any such remuneration, costs, charges and expenses.

7 Certificate of Company's liabilities

A certificate signed by the Lender as to the amount of the Secured Liabilities will be binding on the Company, except if there is an obvious error.

8 Preservation of other security and rights and further assurance

- 8.1 This Floating Charge is in addition to any other security or guarantee for the Secured Obligations held by the Lender now or in the future. The Lender may consolidate this Floating Charge with any other security so that they have to be redeemed together, but it will not merge with or prejudice any other security or guarantee or any of the Lender's other rights.
- 8.2 On request, the Company will execute any deed or document, or take any other action required by the Lender, to perfect or preserve the Lender's security taken or intended to be taken under this Floating Charge.
- 8.3 This Floating Charge, the security constituted by this Floating Charge and the rights, powers, remedies and discretions conferred by this Floating Charge shall not be discharged, impaired or otherwise affected by:
 - 8.3.1 any legal limitation, disability, incapacity or other similar circumstance relating to the Company; or
 - 8.3.2 any act, omission or other circumstances which but for this provision might operate to release the Company from its obligations in respect of the Secured Liabilities, in whole or in part.

9 Power of attorney

To give effect to this Floating Charge and secure the exercise of any of their powers, the Company irrevocably appoints the Lender, and separately any Receiver, to be Company's attorney (with full power of substitution and delegation), in the Company's name to sign or

execute any documents, deeds and other instruments, or to take, continue or defend any proceedings.

10 Notices

10.1 Delivery

Any notice or other communication given to a party under, or in connection with, this Floating Charge shall be:

10.1.1 in writing;

10.1.2 delivered by hand, by pre-paid first-class post or other next working day delivery service; and

10.1.3 sent to the Borrower and/or a Lender at their registered office and or to any other address as is notified in writing by one party to the others from time to time.

10.2 Receipt

Any notice or other communication given under or in connection with this Floating Charge shall be deemed to be received:

10.2.1 if delivered by hand, at the time it is left at the relevant address;

10.2.2 if posted by pre-paid first-class post or other next working day delivery service, on the second Business Day after posting.

10.3 A notice or other communication given as described in clause 10.2.1 or clause 10.2.2 on a day which is not a Business Day, or after normal business hours, in the place it is received, shall be deemed to have been received on the next Business Day.

10.4 Service of proceedings

This clause 10 does not apply to the service of any proceedings or other documents in any legal action or, where applicable, any arbitration or other method of dispute resolution.

10.5 No notice by fax or email

A notice or other communication given under or in connection with this Floating Charge is not valid if sent by fax or email.

11 Transfers

The Lender may allow any person to take over any of its rights and duties under this Floating Charge. The Company authorises the Lender to give that person or its agent any financial or other information about the Owner necessary for this purpose. References to the Lender include its successors.

12 Continuing security

The security constituted by this Floating Charge shall be a continuing security and shall remain in full force and effect until total and irrevocable satisfaction of all the Secured Liabilities.

13 Miscellaneous

- 13.1 No failure or delay by the Lender in exercising any right or remedy under this Floating Charge shall operate as a waiver, and no single or partial exercise shall prevent further exercise, of any right or remedy.
- 13.2 Any waiver or consent by the Lender under this Floating Charge must be in writing to be effective and may be given subject to such conditions the Lender thinks fit.

14 Partial invalidity

- 14.1 Each provision of this Floating Charge will be valid and enforceable to the fullest extent permitted by law.
- 14.2 If any provision of this Floating Charge shall to any extent be invalid or unenforceable the validity and enforceability of the remaining provision of this Floating Charge will not in any way be affected. Any invalid and unenforceable provision shall be modified to the extent necessary to make such provision valid and enforceable provided the Lender consents in writing to such modification.

15 Consent to Registration

The Company consents to the registration of this Floating Charge for preservation and execution.

16 Governing Law

16.1 This Floating Charge is governed by and shall be construed in accordance with the laws of Scotland.

16.2 The Company irrevocably submits to the exclusive jurisdiction of the courts of Scotland.

IN WITNESS WHEREOF this Floating Charge consisting of this and the 8 preceding pages is executed as follows and shall be treated as delivered on 29 Feb. 2024:-

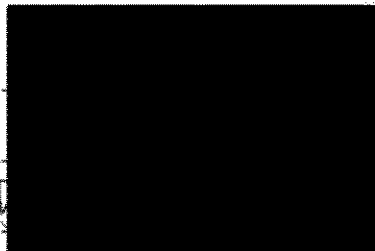
SUBSCRIBED for and on behalf of the said
INFINITY ADVISORS LIMITED

by Simon Cowie its duly
authorised director



(Director signature)

in the presence of:-



____ Witness

____ Full Name

____ Address

all together at ABERDEEN (Place/town of signature)

on the 29 day of FEB. 2024