



**Registration of a Charge**

Company Name: **55VS NO 2 LIMITED**

Company Number: **08773993**



Received for filing in Electronic Format on the: **23/12/2021**

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**Details of Charge**

Date of creation: **16/12/2021**

Charge code: **0877 3993 0012**

Persons entitled: **SECURE TRUST BANK PLC**

Brief description:

**Contains fixed charge(s).**

**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: **BRODIES LLP**



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

Company number: 8773993

Charge code: 0877 3993 0012

The Registrar of Companies for England and Wales hereby certifies that a charge dated 16th December 2021 and created by 55VS NO 2 LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 23rd December 2021 .

Given at Companies House, Cardiff on 29th December 2021

The above information was communicated by electronic means and authenticated by the Registrar of Companies under section 1115 of the Companies Act 2006



**Companies House**



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

Certified a true copy  
save for the material  
redacted pursuant to  
s859G of the  
Companies Act 2006

BANK ACCOUNT CHARGE

by

55VS NO 2 LIMITED

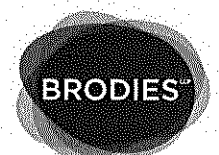
in favour of

SECURE TRUST BANK PLC

*Ana Bell*

2021

Brodies LLP  
110 Queen Street  
Glasgow G1 3BX  
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Ref: CIT2329.00006  
FAS 5569



ENLIGHTENED THINKING

## INDEX

1	Covenant to pay .....	1
2	Charge .....	1
3	Notice to the Account Bank .....	2
4	Negative pledge .....	2
5	Restrictions .....	2
6	Representations .....	2
7	Undertakings .....	3
8	Enforcement .....	3
9	Powers on enforcement .....	3
10	Preservation of security .....	5
11	Further assurance .....	6
12	Set-off .....	7
13	Power of attorney .....	7
14	Indemnity .....	7
15	Avoidance of payments .....	8
16	Notices .....	8
17	Assignment .....	8
18	Counterparts .....	8
19	Definitions .....	8
20	Interpretation .....	9
21	Governing law and jurisdiction .....	10
22	Certificates .....	10
23	Consolidation .....	10
24	Authorisation .....	10

**THIS CHARGE** is dated 16 December 2021 and made as a Deed between:

- 1 **55VS No 2 Limited** a company incorporated in England & Wales with registered number 08773993 and having its registered office at Markerstudy House, 45 Westerham Road, Bessels Green, Sevenoaks, Kent, TN13 2QB (the "**Chargor**"); and
- 2 **SECURE TRUST BANK PLC** (registered number 00541132) of One Arleston Way, Solihull, B90 4LH (the "**Lender**").

**BACKGROUND:**

- A. The Lender has agreed or will agree to make certain loan facilities available to the Chargor.
- B. It is a condition precedent to the making available of loan facilities by the Lender to the Chargor that the Chargor grants to the Lender this Charge.

**IT IS AGREED AS FOLLOWS:**

**1 Covenant to pay**

The Chargor undertakes to the Lender that it will pay and discharge to the Lender all the Secured Liabilities when the Secured Liabilities become due for payment or discharge (whether by acceleration or otherwise).

**2 Charge**

- 2.1 The Borrower with full title guarantee hereby assigns to the Lender as a continuing security for the payment and discharge of the Secured Liabilities (and subject to a proviso for re-assignment on redemption):

- 2.1.1 all of its rights, title and interest (present and future) in and to the Blocked Account and the Deposits;

- 2.1.2 all of its rights and benefits (present and future) relating or attaching to the Blocked Account and the Deposits (including the right to interest);

- 2.2 To the extent that they are not effectively assigned under Clause 2.1, the Borrower charges by way of first fixed charge all of its rights to and interest in and claims under or to the Blocked Account and the Deposits.

- 2.3 No obligation will be assumed by the Lender in respect of the Assigned Rights as a result of the execution and delivery of this Charge and no liability will be incurred by the Lender as a result of any failure by the Lender to comply with all or any of its obligations in relation to the Assigned Rights.

- 2.4 The Chargor agrees that notwithstanding the provisions of this Clause 2, it shall remain liable to make payment of all charges, premia, outgoings and other costs payable by it in relation to the Assigned Rights and shall, on demand, produce evidence of such payments having been made when due to the Lender.

2.5 Prior to the occurrence of an Event of Default, the Lender and the Chargor agrees that it shall continue to be entitled to exercise all rights, remedies, powers and discretions conferred on it under and pursuant to the Assigned Rights (subject at all times to the provisions of the Facility Agreement).

2.6 Without prejudice to Clauses 2.4 and 2.5, if the Chargor fails to perform any of its obligations, or make payment of any sums payable by it in relation to any of the Assigned Rights, the Lender shall be entitled, but not required, to perform or procure performance of such obligations or to make payment of such sums, and the amount of all payments made or costs incurred by the Lender in that respect shall be reimbursed by the Chargor to the Lender on demand together with accrued interest thereon at the Default Rate from the time or respective times of the same having been paid or incurred until payment thereof (as well as after as before judgment).

### **3 Notice to the Account Bank**

3.1 The Chargor shall immediately give notice of this Charge to the Account Bank by sending notices in terms approved in advance by the Lender and shall provide the Lender with such evidence of such notices being given as the Lender shall reasonably require.

3.2 The Chargor shall use reasonable endeavours to ensure that each person on whom notice is served under Clause 3.1 above countersigns and returns the notice to the Lender.

### **4 Negative pledge**

Except as expressly permitted by the terms of the Facility Agreement or otherwise with the prior written consent of the Lender, the Chargor shall not:

4.1 create or allow to exist any right in security, assignment in security, charge, lien (other than a lien arising in the ordinary course of business by operation of law) or any encumbrance, trust agreement, declaration of trust or trust arising by operation of law, over all or any of the Assigned Rights, other than in favour of the Lender; or

4.2 sell, transfer, assign or otherwise dispose of all or any part of the Assigned Rights.

### **5 Restrictions**

The Borrower agrees that it shall not be entitled to withdraw or transfer all or any part of the Deposits until all the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full to the satisfaction of the Lender.

### **6 Representations**

6.1 The Chargor represents to the Lender that:

6.1.1 it is the sole absolute owner of the Assigned Rights free from any Security on or over any of the Assigned Rights;

6.1.2 subject to the Legal Reservations and the Perfection Requirements, this Charge constitutes its legal, valid, binding and enforceable obligations and constitutes a first charge over the Assigned Rights in accordance with its terms;

6.1.3 this Charge does not conflict with or result in any breach or constitute a default under any account mandate, agreement, instrument or obligation to which the Chargor is a party or by which it is bound.

## **7 Undertakings**

7.1 The Chargor shall not, without the prior written consent of the Lender:

7.1.1 amend or alter (or purport to amend or alter) the terms of the mandate in terms of which the Blocked Account was set up, or permit or agree to any variation of the rights attaching to the Blocked Account, or close the Blocked Account;

7.1.2 create or permit to subsist any Security over any of the Assigned Rights; or

7.1.3 enter into any agreement with any person other than the Lender in respect of any of the Assigned Rights.

7.2 The Chargor shall:

7.2.1 comply in all respects with the mandates in relation to the Blocked Account, subject to the terms of this Charge;

7.2.2 promptly notify the Lender of the opening by it of any bank account on or after the date of this Charge;

7.2.3 promptly on request by the Lender deposit with the Lender all deeds, certificates and documents of title relating to all or any part of the Assigned Rights;

7.2.4 take all necessary steps to ensure that the Blocked Account are operated in accordance with the terms of the mandates in relation to the Blocked Account and this Charge.

## **8 Enforcement**

8.1 The security created by or pursuant to this Charge shall become enforceable at any time after an Event of Default occurs and is continuing.

8.2 For the purposes of all powers implied by statute, the Secured Liabilities are deemed to have become due and payable on the date of this Charge.

## **9 Powers on enforcement**

9.1 At any time after the security constituted by this Charge has become enforceable the power of sale and other powers conferred by section 101 of the LPA 1925 (as varied or extended by this Charge) shall be

immediately exercisable and the Lender shall be entitled (but is not obliged) to exercise all and/or any rights and powers in relation to the Assigned Rights which could have been exercised by the Chargor, including:

- 9.1.1 power to apply or transfer all or any part of the Deposits to any other account (whether of the Chargor, the Lender or otherwise);
  - 9.1.2 power to sell and otherwise dispose of any of the Assigned Rights;
  - 9.1.3 power to receive all or any money payable in respect of or in connection with all or any of the Assigned Rights;
  - 9.1.4 power to initiate and pursue legal or arbitration proceedings in connection with all or any of the Assigned Rights; and
  - 9.1.5 power to negotiate, compromise and/or agree any dispute arising in connection with all or any of the Assigned Rights.
- 9.2 Section 103 of the LPA 1925 does not apply to the security constituted by this Charge.
- 9.3 The Lender may exercise any of the powers referred to in this Charge in such manner and to such extent as the Lender considers appropriate and in particular, shall not be under any duty to maximise the proceeds arising from the Assigned Rights.
- 9.4 The rights and powers of the Lender under this clause shall apply notwithstanding that:
- 9.4.1 all or any part of the Deposits may have been deposited for a fixed or minimum period or be subject to a period of notice;
  - 9.4.2 any interest on the Deposits is calculated by reference to a fixed or minimum period; and/or
  - 9.4.3 any such fixed or minimum period or period of notice may or may not have been given.
- 9.5 The Borrower irrevocably authorises the Lender at any time after the security constituted by this Charge has become enforceable to break or determine the Deposits in whole or in part and/or to renew all or any of the Deposits for such fixed periods as the Lender may, in its absolute discretion, from time to time think fit.
- 9.6 The Lender shall not be liable to the Chargor or any other person:
- 9.6.1 (by reason of entering into possession of an Assigned Right, or for any other reason) to account as mortgagee in possession in respect of all or any of the Assigned Rights;
  - 9.6.2 for any loss on realisation, or for any act, default or omission for which a mortgagee in possession might be liable; or
  - 9.6.3 for any expense, loss or liability relating to the enforcement of, any failure to enforce or delay in enforcing, any security constituted by this Charge or the exercise of, or any failure or delay in



exercising, any rights or powers under this Charge or otherwise arising in connection with this Charge, including loss of interest on or any penalty or charge assessed against funds in, payable on, or credited to the Blocked Account,

except to the extent of any liability or losses caused by the Lender's own negligence, fraud or wilful misconduct.

9.7 The exercise of any rights of the Lender under this Charge shall not make the Lender liable to account as a mortgagee in possession.

9.8 The Lender is entitled to all the rights, powers, privileges and immunities conferred by the LPA 1925 on mortgagees and receivers.

## **10 Preservation of security**

10.1 The security created by this Charge shall be a continuing security notwithstanding any settlement of account or other matter or thing whatsoever and shall not be considered satisfied by an intermediate repayment or satisfaction of part only of the Secured Liabilities and shall continue in full force and effect until total and irrevocable satisfaction of all the Secured Liabilities.

10.2 The security created by this Charge shall be in addition to and shall not in any way prejudice or be prejudiced by any collateral or other security, right or remedy which the Lender may now or at any time hereafter hold for all or any part of the Secured Liabilities.

10.3 No failure on the part of the Lender to exercise and no delay on its part in exercising any right, remedy, power or privilege under or pursuant to this Charge or any other document relating to, creating or securing all or any part of the Secured Liabilities will operate as a waiver thereof, nor will any single or partial exercise of any right or remedy preclude any other or further exercise thereof or the exercise of any other right or remedy. The rights and remedies provided in this Charge and any such other document are cumulative and not exclusive of any right or remedies provided by law.

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

10.5 If the Lender receives or is deemed to be affected by notice, whether actual or constructive, of any subsequent security or other interest affecting any part of the Assigned Rights, the Lender may open a new account or accounts with the Chargor. If the Lender does not open a new account, it shall nevertheless be treated as if it had done so at the time when it received or was deemed to have received notice and as from that time, all payments made to the Lender shall be credited or be treated as having been credited to the new account and shall not operate to reduce the amount for which this Charge is security.

10.6 Neither the security created by, nor any security interest constituted pursuant to, this Charge nor the rights, powers, discretions and remedies conferred upon the Lender by this Charge or by law shall be discharged, impaired or otherwise affected by reason of:

- 10.6.1 any present or future security, guarantee, indemnity or other right or remedy held by or available to the Lender being or becoming wholly or in part void, voidable or unenforceable on any ground whatsoever or by the Lender from time to time exchanging, varying, realising, releasing or failing to perfect or enforce any of the same; or
- 10.6.2 the Lender compounding with, or varying the liability of or granting any time, indulgence or concession to, the Chargor or any other person or discharging or releasing the liability of any other person or renewing, determining, varying or increasing any accommodation or transaction in any manner whatsoever or concurring in accepting or varying any compromise, arrangement or settlement or omitting to claim or enforce payment from the Chargor or any other person; or
- 10.6.3 any invalidity, illegality, unenforceability, irregularity or frustration of any actual or purported obligation of or Security held from the Chargor or any other person in connection with the Secured Liabilities; or
- 10.6.4 any act or omission which would not have discharged or affected the liability of the Chargor had it been a principal debtor instead of a guarantor or indemnifier or by anything done or omitted by any person which, but for this provision, might operate to exonerate or discharge the Chargor from the Secured Liabilities.

10.7 The Lender shall not be obliged, before exercising any of the rights, powers or remedies conferred upon it by or pursuant to this Charge or by law, to:

- 10.7.1 take any action or obtain judgement or decree in any court against the Chargor or any other person; or
- 10.7.2 make or file any claim to rank in a winding-up or liquidation of the Chargor or any other person; or
- 10.7.3 enforce or seek to enforce any other Security taken, or exercise any right or plea available to the Lender, in respect of any of the Chargor's obligations to the Lender.

10.8 The perpetuity period for the trusts in this Charge is 80 years.

## 11 Further assurance

The Chargor shall execute and deliver any further instruments and documents and do all such assurances, acts and things as the Lender may require for perfecting or protecting the security created by this Charge or (at any time that this Charge is enforceable) for facilitating the realisation of the Assigned Rights and the exercise of all powers, authorities and discretions conferred on the Lender by this Charge and shall in particular (but without limitation) promptly after being requested to do so by the Lender, execute all

assignments and transfers (in favour of the Lender) and give all notices, orders and directions which the Lender may think expedient for the purposes specified in this Clause 12.

## **12 Set-off**

- 12.1 The Chargor authorises the Lender to apply any credit balance (whether or not then due) to which the Chargor are at any time entitled on any account or accounts with the Lender towards satisfaction of any amount due and payable by the Chargor pursuant to this Charge. If such balances are in different currencies, the Lender may convert any balance at a market rate of exchange for the purpose of the set-off.
- 12.2 The Lender shall not be obliged to exercise their rights under this Clause 13, which shall be without prejudice and in addition to any right of set-off, compensation, combination of accounts, lien or other right to which they are at any time otherwise entitled (whether by operation of law, contract or otherwise).

## **13 Power of attorney**

- 13.1 The Chargor, by way of security, hereby irrevocably appoints the Lender and any Receiver severally as its attorney (with full power of substitution) for it and on its behalf and in its name or otherwise to execute and do all such assurances, acts and things which that Lender is required to do under this Charge and generally in its name and on its behalf to exercise all or any of the powers, conferred by or pursuant to this Charge or by statute on the Lender or any Receiver and to sign, execute, seal and deliver and otherwise perfect any deed, assurance, agreement, instrument or act which it or he may reasonably deem proper in or for the purpose of exercising any such powers, authorities and discretions.
- 13.2 The Chargor hereby ratifies and confirms and agrees to ratify and confirm whatever any such mandatory or attorney shall do in the exercise or purported exercise of all or any of the powers, authorities and discretions referred to in this Clause 14.
- 13.3 The appointment effected under Clause 14.1 shall take effect immediately but the powers conferred shall only become exercisable;
- 13.3.1 where the Chargor is obliged to act under this Charge, but has failed to do so, on the date it was obliged so to do; or
- 13.3.2 upon the occurrence of an Event of Default which is continuing.

## **14 Indemnity**

The Lender and every attorney, manager, agent or other person appointed by the Lender in connection with this Charge shall be entitled to be indemnified out of the Assigned Rights in respect of all liabilities and expenses incurred by it in the execution or purported execution of any of the powers, authorities or discretions vested in it pursuant to this Charge and against all actions, proceedings, costs, claims and demands in respect of any matter or thing done or omitted in any way relating to the Assigned Rights and

the Lender may retain and pay all sums in respect of the same out of any monies received under the powers conferred by this Charge.

## **15 Avoidance of payments**

Any amount which has been paid by the Chargor to the Lender and which is, in the reasonable opinion of the Lender, capable of being reduced or restored or otherwise avoided, in whole or in part, in the liquidation or administration of the Chargor shall not be regarded as having been irrevocably paid for the purposes of this Charge.

## **16 Notices**

Any communication to be made under or in connection with this Charge shall be made in accordance with clause 22 of the Facility Agreement.

## **17 Assignment**

17.1 The Lender may assign or transfer any of its rights and/or obligations under this Charge to any person to whom it transfers its rights under, and in accordance with the terms of, the Facility Agreement.

17.2 The Chargor may not assign or transfer any of its rights and/or obligations under this Charge.

## **18 Counterparts**

This Charge may be executed in any number of counterparts and all of those counterparts taken together shall be deemed to constitute one and the same instrument.

## **19 Definitions**

19.1 Unless otherwise stated; terms and expressions defined in the Facility Agreement shall have the same meaning herein.

19.2 In this Charge:

19.2.1 **"Account Bank"** means National Westminster Bank plc, being the bank with which the Borrower holds the Accounts;

19.2.2 **"Assigned Rights"** means the rights, interests and claims assigned or otherwise charged in terms of this Charge;

19.2.3 **"Blocked Account"** means the cash retention account the Borrower holds with the Account Bank with account number 75578522 and sort code 60-09-21;

19.2.4 **"Default Rate"** has the meaning given to that term in the Facility Agreement;

19.2.5 **"Deposits"** means all sums now or after the date of this Charge standing to the credit of the Blocked Account (including, without limitation any interest credited to them) including all or any

part of the sums pursuant to them and the debt represented by them or any claim for repayment of such sums;

- 19.2.6 **"Facility Agreement"** means the agreement between the Chargor and the Lender dated on or around the date of this Charge in terms of which the Lender has agreed to make certain loan facilities available to the Chargor;
- 19.2.7 **"LPA 1925"** means the Law of Property Act 1925;
- 19.2.8 **"Secured Liabilities"** means all and any of the moneys obligations and liabilities which are now or may at any time be due, owing or incurred in any manner whatsoever to the Lender by each Obligor, whether actually or contingently and whether solely or jointly with any other person and whether a principal or surety or in any other capacity and whether or not the Lender was an original party to the relevant transaction and in whatever name or style together with all interest (including without limitation default interest) accruing in respect of those obligations or liabilities;
- 19.2.9 **"Security"** means any floating charge, mortgage, standard security, assignment by way of security, assignation in security, charge, pledge, lien, hypothec, security interest or any other security agreement or arrangement having the effect of security; and

## 20 Interpretation

20.1 Unless otherwise indicated any reference in this Charge to:

- 20.1.1 a **"fixed security"** shall be construed as a reference to a fixed security as defined by Section 486 of the Companies Act 1985;
- 20.1.2 this Charge (and any provisions of it) or any other document referred to in this Charge shall be construed as references to this Charge or such other document as from time to time amended, varied, supplemented, restated, substituted or novated, however fundamentally.
- 20.1.3 a **"person"** includes any individual, firm, company, corporation, government, state or agency of a state or any association, trust, joint venture, consortium or partnership (in each case whether or not having separate legal personality);
- 20.1.4 a person shall include that person's successor(s) in title, permitted assignees and permitted transferees and in the case of the Lender, shall include such other person as may from time to time be appointed as Lender;
- 20.1.5 a provision of law is a reference to that provision as extended, applied, amended or re-enacted and includes any subordinate legislation;
- 20.1.6 words denoting the singular shall include the plural and vice versa and words denoting any gender shall include all genders; and

20.1.7 a clause is to a clause of this Assignment and a reference to a sub-clause is a reference to a sub-clause of the clause in which they appear. Clause headings are for ease of reference only.

20.2 Except as otherwise expressly provided for above, the provisions of clause 1.2 (*Construction*) of the Facility Agreement shall apply hereto, mutatis mutandis, as if the same had been set out in full herein.

20.3 If there is any conflict or inconsistency between the terms of this Charge and the terms of the Facility Agreement, the terms of the Facility Agreement shall prevail, so far as permitted by law.

## **21 Governing law and jurisdiction**

21.1 This Charge is governed by English law.

21.2 The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Charge (including a dispute regarding the existence, validity or termination of this Charge) (a "**Dispute**").

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

## **22 Certificates**

A certificate signed by any official, manager or equivalent account officer of the Lender shall, in the absence of manifest error, conclusively determine the Secured Liabilities at any relevant time.

## **23 Consolidation**

The restriction on the right of consolidation contained in section 93 of the LPA 1925 shall not apply to this deed.

## **24 Authorisation**

The Chargor hereby authorises the Lender to insert the date of delivery of this Charge at the top of page 1.

**THIS CHARGE** has been executed and delivered as a deed on the date stated at the beginning of this Charge.

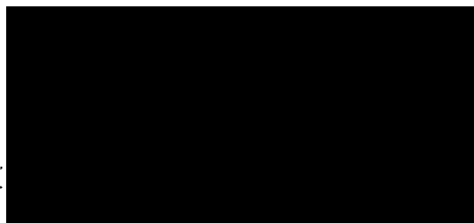
## SIGNATORIES

EXECUTED and DELIVERED as )  
 a DEED by 55VS NO 2 LIMITED )  
 acting by one director )  
 in the presence of: )



Signature of Witness

.....  
 Director



Name: *Soumya Pinter*  
 Address: *one Southampton St, WC2R 0RH*  
 Occupation: *executive Receptionist*

Executed and Delivered as a deed by  
**SECURE TRUST BANK PLC** acting by two duly  
 appointed Attorneys under a Power of Attorney  
 dated 28 June 2021

\_\_\_\_\_  
 Attorney

\_\_\_\_\_  
 Attorney

## SIGNATORIES

EXECUTED and DELIVERED as )  
a DEED by 55VS NO 2 LIMITED )  
acting by one director )  
In the presence of: )

.....  
Director

.....  
Signature of Witness

Name:  
Address:  
Occupation:

Executed and Delivered as a deed by  
**SECURE TRUST BANK PLC** acting by two duly  
appointed Attorneys under a Power of Attorney  
dated 28 June 2021

.....  
Attorney

.....  
Attorney