



**Registration of a Charge**

Company name: **CALLENDER STREET TRUSTEES LIMITED**

Company number: **NI041115**



X5MAOQN2

Received for Electronic Filing: **21/12/2016**

---

**Details of Charge**

Date of creation: **19/12/2016**

Charge code: **NI04 1115 0149**

Persons entitled: **FITZWILLIAM TRUSTEES NUMBER 1 LIMITED (AS SECURITY TRUSTEE)  
FITZWILLIAM TRUSTEES NUMBER 2 LIMITED (AS SECURITY TRUSTEE)**

Brief description: **ALL AND WHOLE 1. THE SUBJECTS KNOWN AS AND FORMING 3  
QUEEN STREET, EDINBURGH, EH2 1JE BEING THE WHOLE SUBJECTS  
REGISTERED IN THE LAND REGISTER OF SCOTLAND UNDER TITLE  
NUMBER MID33265; AND 2. THE SUBJECTS KNOWN AS AND FORMING  
4 QUEEN STREET AND PARTS OF 3 QUEEN STREET AND 5 QUEEN  
STREET, EDINBURGH, EH2 1JE AND BEING THE WHOLE SUBJECTS  
REGISTERED IN THE LAND REGISTER OF SCOTLAND UNDER TITLE  
NUMBER MID33268**

**Chargor acting as a bare trustee for the property.**

---

**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: **DWF LLP**



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

Company number: NI41115

Charge code: NI04 1115 0149

The Registrar of Companies for Northern Ireland hereby certifies that a charge dated 19th December 2016 and created by CALLENDER STREET TRUSTEES LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 21st December 2016 .

Given at Companies House, Belfast on 21st December 2016

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 AND COMPLETE  
COPY OF THE ORIGINAL



  
FOR DWF LLP

STANDARD SECURITY

by

CALLENDER STREET TRUSTEES LIMITED as Trustee of the  
QUEEN STREET PROPERTY UNIT TRUST

in favour of

FITZWILLIAM TRUSTEES NUMBER 1 LIMITED AND  
FITZWILLIAM TRUSTEES NUMBER 2 LIMITED

Security Subjects: 3-5 QUEEN STREET, EDINBURGH

## STANDARD SECURITY

by

**CALLENDER STREET TRUSTEES LIMITED**, a company incorporated in Northern Ireland (Registered Number NI041115) and having their Registered Office at Second Floor, Lindsay House, 10 Callender Street, Belfast, BT1 5BN as trustee of **THE QUEEN STREET PROPERTY UNIT TRUST** (hereinafter referred to as "the Chargor").

in favour of

**FITZWILLIAM TRUSTEES NUMBER 1 LIMITED**, a company incorporated in Northern Ireland (Registered Number NI614809) and having their Registered Office at Lindsay House, 10 Callender Street, Belfast, BT1 5BN and **FITZWILLIAM TRUSTEES NUMBER 2 LIMITED**, a company incorporated in Northern Ireland (Registered Number NI614808) and having their Registered Office at Lindsay House, 10 Callender Street, Belfast, BT1 5BN as security trustees for the Lenders (hereinafter referred to as "the Security Agent").

## BACKGROUND:-

- 1 The Chargor enters into this Standard Security in connection with the Security Trust Deeds (as defined below).
- 2 **Definitions and interpretation**
  - 2.1 In this Standard Security:
    - 2.1.1 "Debt Document" has the meaning given in the Security Trust Deeds;
    - 2.1.2 "Event of Default" has the meaning given to the term Enforcement Action in the Security Trust Deeds;
    - 2.1.3 "Leases" means (One) Lease between Beaghmor Property (4 Queen Street) Limited and Halogen Communications Limited dated 23 May and 14 June 2005 and registered in the Books of Council and Session on 8 August 2005, (Two) Lease between the Chargor and Wohanka and Associates Limited dated 16 and 29 June 2010, (Three) Missives of Let between the Chargor and EMC Computer Systems (UK) Limited dated 10, 11 and 12 February 2015 and registered in the Books of Council and Session on 24 February 2015, (Four) Lease between the Chargor and Difference Corporation Limited dated 8 September and 27 October 2015 and registered in the Books of Council and Session on 2 November 2015, (Five) Lease between the Chargor and Cityfibre Holdings Limited dated 8 and 27 October 2015 and registered in the Books of Council and Session on 4 November 2015, (Six) Lease between the Chargor and Millburn Lewis Limited dated 9 and 24 May 2016 and registered in the Books of Council and Session on 1 June 2016, (Seven) Lease between the Chargor and LAS International (UK) Limited

dated 8 September and 11 October 2016, (Eight) Lease between the Chargor and BE-IT Resourcing Ltd, (Nine) Lease between the Chargor and Cloud Technology Solutions Limited and (Ten) Lease between the Chargor and Cipher Games Ltd;

- 2.1.4 "Lenders" has the meaning given in the Security Trust Deeds;
- 2.1.5 "Secured Obligations" means all present and future monies, obligations and liabilities of the Chargor to the Lenders, whether actual or contingent and whether owed jointly or severally, as principal or surety or in any other capacity together with all interest (including Default Interest) as well after as before any demand or judgement to date of payment accruing in respect of those monies, obligations and liabilities and any legal charges incurred by the Lenders in connection with the Debt Documents or by enforcing or obtaining or endeavouring to enforce or obtain payment of all or any such monies, obligations or liabilities as aforesaid;
- 2.1.6 "Security Interest" means a standard security, mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect;
- 2.1.7 "Security Period" means the period beginning on the date of this Standard Security and ending on the date on which all the Secured Obligations have been unconditionally and irrevocably paid and discharged in full;
- 2.1.8 "Security Subjects" means ALL and WHOLE (One) the subjects known as and forming 3 Queen Street, Edinburgh, EH2 1JE being the whole subjects registered in the Land Register of Scotland under Title Number MID33265 and (Two) the subjects known as and forming 4 Queen Street and parts of 3 Queen Street and 5 Queen Street, Edinburgh, EH2 1JE and being the whole subjects registered in the Land Register of Scotland under Title Number MID33268;
- 2.1.9 "Security Trust Deeds" means (1) the Security Trust Deed dated 16 August 2016 among Jim Davis, the Security Agent and the Chargor, (2) the Security Trust Deed dated 16 August 2016 among David Chick, the Security Agent and the Chargor, (3) the Security Trust Deed dated 2 August 2016 among Brian Connolly, the Security Agent and the Chargor, (4) the Security Trust Deed dated 19 July 2016 among James Lewis, the Security Agent and the Chargor, (5) the Security Trust Deed dated 19 July 2016 among Jeremy Graham, the Security Agent and the Chargor, (6) the Security Trust Deed dated 30 August 2016 among Kenneth Bradley, the Security Agent and the Chargor, (7) the Security Trust Deed dated 2 August 2016 among Keith Liggett, the Security Agent and the Chargor, (8) the Security Trust Deed dated 16 August 2016 among John Heaslip, the Security Agent and the Chargor, (9) the Security Trust Deed dated 2 August 2016 among Patrick MacDonald, the Security Agent and the Chargor, (10) the Security Trust Deed dated 2 August 2016 among Dermot Cleere, the Security Agent and the Chargor, (11) the Security Trust Deed dated 16 August 2016 among John Merron, the Security

Agent and the Chargor, (12) the Security Trust Deed dated 19 July 2016 among Peter McCool, the Security Agent and the Chargor, (13) the Security Trust Deed dated 30 August 2016 among Sam Finlay, the Security Agent and the Chargor, and (14) the Security Trust Deed dated 5 July 2016 among Peter Johnston, the Security Agent and the Chargor;

- 2.1.10 "Standard Conditions" means the standard conditions specified in Schedule 3 to the Conveyancing and Feudal Reform (Scotland) Act 1970 as amended and any lawful variation thereof operative for the time being.

## 2.2 Construction

- 2.2.1 Capitalised terms defined in the Security Trust Deeds have, unless expressly defined in this Standard Security, the same meaning in this Standard Security.
- 2.2.2 The provisions of clause 1.2 (Construction) of the Security Trust Deeds apply to this Standard Security as though they were set out in full in this Standard Security except that references to the Security Trust Deeds will be construed as references to this Standard Security.
- 2.2.3 A Debt Document or other agreement or instrument includes (without prejudice to any prohibition on amendments) any amendment to that Debt Document or other agreement or instrument, including any change in the purpose of, any extension of or any increase in the amount of a facility or any additional facility;
- 2.2.4 Any undertaking of the Chargor under this Standard Security (other than a payment obligation) remains in force during the Security Period.
- 2.2.5 If the Security Agent considers that an amount paid to a Lender under a Debt Document is capable of being avoided or otherwise set aside on the liquidation or administration of the payer or otherwise, then that amount will not be considered to have been irrevocably paid for the purposes of this Standard Security.
- 2.2.6 Unless the context otherwise requires, a reference to the Security Subjects includes the proceeds of sale of the Security Subjects.
- 2.2.7 References to "debtor" in the Standard Conditions shall include the Chargor.

## 3 Undertaking to pay

The Chargor must pay or discharge the Secured Obligations in the manner provided for in the Debt Documents.

#### **4 Creation of security**

- 4.1 In security of the payment and satisfaction of all the Secured Obligation the Chargor HEREBY GRANTS a Standard Security in favour of the Security Agent over ALL and WHOLE the Security Subjects.
- 4.2 This Standard Security is a continuing security to secure the payment and satisfaction of the Secured Obligations.
- 4.3 The Security Agent holds the benefit of this Standard Security as trustee for the Lenders.

#### **5 Standard conditions**

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 in so far as lawful and applicable by (One) the whole terms, undertakings, obligations, powers, rights, provisions and others contained in the Security Trust Deeds, in so far as applicable to the Security Subjects, and (Two) the Standard Conditions shall be further varied in so far as lawful and applicable as follows:-

##### **5.1 Representations**

The Chargor represents and warrants to the Security Agent and each Lender that this Standard Security creates those Security Interests it purports to create and is not liable to be avoided or otherwise set aside on the liquidation or administration of the Chargor or otherwise.

##### **5.2 Restrictions on dealings**

- 5.2.1 Except as expressly allowed in the Security Trust Deeds the Chargor must not create or permit to subsist any Security Interest on the Security Subjects (except for this Standard Security).
- 5.2.2 Except as expressly allowed in the Security Trust Deeds, the Chargor must not sell, transfer, licence, lease or otherwise dispose of the Security Subjects.

##### **5.3 Acquisitions**

If the Chargor acquires any heritable or long leasehold property after the date of this Standard Security it must:

- 5.3.1 notify the Security Agent immediately;
- 5.3.2 immediately on request by the Security Agent and at the cost of the Chargor, execute and deliver to the Security Agent a standard security in favour of the Security Agent over that property in the form of this Standard Security or any customary form which the Security Agent may require;



5.3.3 ensure that such standard security is correctly submitted for registration in the Land Registers of Scotland.

#### **5.4 Deposit of title deeds**

The Chargor must deposit with the Security Agent all deeds and documents of title relating to the Security Subjects and all searches and reports and similar documents held by or on behalf of the Chargor. The Security Agent may in its discretion accept an undertaking from the Chargor's solicitors in satisfaction of this obligation.

#### **5.5 Enforcement**

For the purposes of Standard Condition 9(1), the Chargor shall be held to be in default if an Event of Default occurs.

#### **5.6 Protection of third parties**

No person (including a purchaser) dealing with the Security Agent or its agents will be concerned to enquire:

- 5.6.1 whether the Secured Obligations have become payable;
- 5.6.2 whether any power which the Security Agent is purporting to exercise has become exercisable or is being properly exercised;
- 5.6.3 whether any money remains due under the Debt Documents; or
- 5.6.4 how any money paid to the Security Agent is to be applied.

#### **5.7 Contingencies**

If this Standard Security is enforced at a time when no amount is due under the Debt Documents but at a time when amounts may or will become due, the Security Agent may pay the proceeds of any recoveries effected by it into a suspense account or other account selected by it.

#### **5.8 Application of Proceeds**

All amounts from time to time received or recovered by the Security Agent pursuant to the terms of this Standard Security or in connection with the realisation or enforcement of all or part of this Standard Security will be held and applied in or towards satisfaction of the Secured Obligations.

#### **5.9 Expenses and Indemnity**

The Chargor must

- 5.9.1 immediately on demand pay all costs and expenses (including legal fees) incurred in connection with this Standard Security by any Lenders including any arising from any

actual or alleged breach by any person of any law or regulation, whether relating to the environment or otherwise; and

- 5.9.2 keep each of them indemnified against any failure or delay in paying those costs or expenses.

#### **5.10 Delegation**

- 5.10.1 The Security Agent may delegate by power of attorney or in any other manner to any person any right, power or discretion exercisable by it under this Standard Security.
- 5.10.2 Any such delegation may be made upon any terms (including power to sub-delegate) which the Security Agent may think fit.
- 5.10.3 The Security Agent will not be in any way liable or responsible to the Chargor for any loss or liability arising from any act, default, omission or misconduct on the part of any delegate or sub-delegate.

#### **5.11 Further Assurances**

The Chargor must, at its own expense, take whatever action the Security Agent may require for:

- 5.11.1 creating, perfecting or protecting any security intended to be created by this Standard Security; or
- 5.11.2 facilitating the realisation of the Security Subjects, or the exercise of any right, power or discretion exercisable, by the Security Agent or any of its delegates or sub-delegates in respect of the Security Subjects.

This includes:

- 5.11.3 the execution of any transfer, disposition, conveyance, assignation or assurance of any property, whether to the Security Agent or to its nominee; or
- 5.11.4 the giving of any notice, order or direction and the making of any registration,

which, in any such case, the Security Agent may think expedient.

#### **5.12 Power of Attorney**

The Chargor irrevocably and severally appoints the Security Agent and any of its delegates or sub-delegates to be its attorney to take any action which the Chargor is obliged to take under this Standard Security. The Chargor ratifies and confirms whatever any attorney does or purports to do under its appointment under this Clause.

#### **6 Conflict**

6.1 To the extent that the terms of the Standard Conditions conflict with or are inconsistent with the terms of this Standard Security or the Security Trust Deeds then the terms of this Standard Security or the Security Trust Deeds (as applicable) shall (to the extent of that conflict or inconsistency and to the extent permitted by law) prevail and have effect in preference to the Standard Conditions.

6.2 To the extent that there is any conflict or inconsistency between (i) any provision of this Standard Security and (ii) any provision of the Security Trust Deeds, then the provisions shall (to the extent of that conflict or inconsistency and to the extent permitted by law) prevail in the following order of preference and have effect in preference to the other conflicting provision or provisions (as the case may be) (a) first, the provisions of the Security Trust Deeds then (b) second, the provisions of this Standard Security.

## 7 Release

At the end of the Security Period, the Lenders must, at the request and cost of the Chargor, take whatever action is necessary to release the Security Subjects from this Security.

## 8 Governing law and enforcement

8.1 This Standard Security is governed by Scots law.

8.2 The Scottish courts have exclusive jurisdiction to settle any dispute arising out of or in connection with this Standard Security (including a dispute regarding the existence, validity or termination of this Standard Security) (a Dispute).

8.3 The Chargor agrees that the Scottish courts are the most appropriate and convenient courts to settle Disputes and accordingly will not argue to the contrary.

8.4 This Clause is for the benefit of the Security Agent and the Lenders only. As a result, neither the Security Agent nor any other Lenders shall be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Security Agent and the other Lenders may take concurrent proceedings in any number of jurisdictions.

## 9 Warrandice

The Chargor grants warrandice under exception of (One) the Standard Security by the Chargor in favour of the Security Agent dated on or around the date hereof which said Standard Security will rank in priority always to this Standard Security and (Two) the Leases.

## 10 Consent to Registration

The Chargor hereby consents to the registration of this Standard Security for preservation and execution.

IN WITNESS WHEREOF these presents consisting of this and the preceding 7 pages are executed as follows:-

They are subscribed for and on behalf of CALLENDER STREET TRUSTEES LIMITED as trustee of THE QUEEN STREET PROPERTY UNIT TRUST by:

signature of witness

WINSEY ALEXANDER  
full name of above (print)

c/o LINDSAY HOUSE 10 CALLENDER  
STREET BELFAST BT1 5BN

address of witness

L. Greer K Butler  
signature of authorised signatory/director/company  
secretary

LIAN GREER KAMM BUTLER  
full name of above (print)

22/11/2016  
date of signing

LINDSAY HOUSE 10 CALLENDER ST BELFAST  
place of signing