



Companies House

MR01(ef)

Registration of a Charge

Company name: **MACKAY PROPERTIES LIMITED**
Company number: **SC138867**



S5X3DR57
SCT 10/08/2017 #14
COMPANIES HOUSE

Received for Electronic Filing: **10/08/2017**

X6CJG8FD

Details of Charge

Date of creation: **21/07/2017**
Charge code: **SC13 8867 0040**
Persons entitled: **HSBC BANK PLC**
Brief description:
Contains fixed charge(s).

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: **PAUL CASTLE**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 138867

Charge code: SC13 8867 0040

The Registrar of Companies for Scotland hereby certifies that a charge dated 21st July 2017 and created by MACKAY PROPERTIES LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 10th August 2017 .

Given at Companies House, Edinburgh on 11th August 2017

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**

(1) MACKAY PROPERTIES LIMITED

- In favour of -

(2) HSBC BANK PLC

ASSIGNATION OF RENTS

relating to

**Elm House, Cradlehall Business Park,
Inverness (INV12301)**



HSBC Bank plc

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THIS ASSIGNATION OF RENTS is made on

21 July

2017

BETWEEN:-

- (1) **MACKAY PROPERTIES LIMITED**, a company incorporated and registered under the laws of Scotland with registered number SC138867 whose registered office is at 20 Bells Road, Stornoway, Isle of Lewis HS1 2RA (the "Borrower"); in favour of
- (2) **HSBC BANK PLC**, a company incorporated and registered under the laws of England and Wales with registered number 00014259 whose registered office is at 8 Canada Square, London, E14 5HQ (hereinafter together with their successors, assignees and transferees whomsoever being referred to as the "Lender").

IT IS AGREED as follows:-

1. **DEFINITIONS AND INTERPRETATION**

1.1 **Definitions**

In this Assignment of Rents:-

"Hedging Agreement"	means any master agreement, confirmation, schedule or other agreement entered into or to be entered into by the Borrower and to which the Lender is the counterparty, for the purpose of hedging interest rate liabilities and/or any exchange rate or other risks in relation to all or part of the Secured Liabilities and shall include all trades conducted thereunder
"Interest"	means interest at the rate payable pursuant to any facility secured by this Assignment of Rents;
"Leases"	means the lease(s) at the Property listed in Part 2 of Schedule 1 as amended, varied, supplemented or the tenants' interest thereunder assigned from time to time
"Personal Bond"	means the agreement, security, undertaking or other document granted by the Borrower obliging the Borrower to pay and perform the Secured Liabilities (including without limitation the Standard Security aforementioned)
"Property"	means ALL and WHOLE the property specified in Part 1 of Schedule 1
"Secured Liabilities"	means all monies from time to time due or owing and all other actual or contingent liabilities from time to time incurred by the Borrower to the Lender (including any under any Hedging Agreement)
"Security"	means the Security Interests created or intended to be created by or pursuant to this Deed
"Security interest"	means a mortgage, charge, assignment, pledge, lien, standard security, assignation or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect
"Schedule"	means the schedule annexed to this Assignment of Rents; and

"Value Added Tax"

means value added tax as provided for in the means the Value Added Tax Act 1994 and any tax similar or equivalent to value added tax or performing a similar fiscal function.

1.2 Interpretation

Unless a contrary indication appears, any reference in this Assignment of Rents to:-

- (a) includes or including shall be read and construed as including the phrase without limitation;
- (b) this Assignment of Rents or any other agreement or instrument is a reference to this Assignment of Rents, or other agreement or instrument as amended, supplemented, extended, restated, novated and/or replaced in any manner from time to time (however fundamentally and even if any of the same increases the Borrower's obligations or provides for further advances);
- (c) a provision of law is a reference to that provision as amended or re-enacted;
- (d) the singular includes the plural and vice versa;
- (e) any heritable property includes:-

all or any part of it;

all buildings, fixtures (including trade fixtures), fittings and fixed plant or machinery at any time on that property;

all servitudes, rights and agreements in respect of that property;

all rents from and proceeds of sale of that property; and

the benefit of all covenants given in respect of that property.

When any provision of this Assignment of Rents refers to an approval or consent by the Lender that provision shall be construed so as to require that consent or approval to be given in writing.

Where the Borrower includes two or more entities a reference to the Borrower shall mean to each of the entities severally as well as all of the entities jointly.

Where the Borrower is not a limited company, references to 'its' and 'it' shall be read and construed as references to 'his' and 'him' or 'her' as applicable.

References to clauses and paragraphs are to be construed, unless otherwise stated, as references to clauses and paragraphs of this Assignment of Rents.

Clause headings are for ease of reference only and shall not affect the construction of this Assignment of Rents.

2. ASSIGNATION

The Borrower, considering that:-

- 2.1 the Lender has granted or is about to grant to the Borrower certain loan facilities;
- 2.2 In respect of the loan facilities, the Borrower has granted a Personal Bond in favour of the Lender and/or that the Borrower has granted or is about to grant to the Lender a Standard Security over *inter alia* the Property;

- 2.3 the Borrower has agreed to grant these presents as additional security for the whole sums due or to become due under the said Personal Bond, the said Standard Security or otherwise by the Borrower to the Lender including without limitation the Secured Liabilities;

assigns to and in favour of the Lender its whole right, title and interest in and to the rent and all other monies due and to become due to the Borrower in terms of the Leases, such rent and other monies to include, for the avoidance of doubt and without prejudice to the foregoing generality:-

- 2.1 arrears of rent (if any) existing as at the date hereof;
- 2.2 increased rent as may become payable following a review of rent;
- 2.3 any Value Added Tax which is or may become payable under the Leases in respect of rent;
- 2.4 all interest as may be payable from time to time on such rent under the Leases and any sums payable under the Leases whether by way of service charge, reimbursement of common charges, insurance premiums, management fees or otherwise.

3. **RECEIPT OF FUNDS**

The rent and others assigned in terms of Clause 2 (Assignment) are assigned together with the right in favour of the Lender to receive the rent and other monies and issue a valid and effective receipt or receipts in respect of the same, which receipt or receipts are hereby declared to be full and sufficient discharge and fully binding upon the Borrower.

4. **GRANT OF FURTHER DEEDS**

The Borrower undertakes that it shall, at the request of the Lender but the expense of the Borrower, grant and execute such other deeds and documents and take all such lawful action as may, in the opinion of the Lender, be required to enable the Lender to obtain possession of, recover and uplift the rent and others assigned in terms of Clause 2.

5. **CERTIFICATE**

Any account or certificate signed by any signing official authorised by the Lender as to the amount of the obligations and liabilities secured hereby or any part of them shall, in the absence of manifest or demonstrable error, be conclusive and binding on the Borrower.

6. **RETROCESSION**

Upon repayment being made by the Borrower of whole sums due or to become due under the said Personal Bond, the said Standard Security or otherwise by the Borrower to the Lender including without limitation the Secured Liabilities, the Lender shall be bound at the expense of the Borrower, to re-assign or retrocess the right to receive the rent and other monies hereby assigned insofar as such right then continues to exist.

7. WARRANTICE AND CONSENT TO REGISTRATION

The Borrower grants warrantice from its own facts and deeds only and consents to the registration hereof for preservation and execution and of any certificate issued in terms of Clause 6 (Certificate) for execution.

IN WITNESS WHEREOF: these presents consisting of this and the preceding 2 pages together with the Schedule annexed are executed as follows:-

**SIGNED for and on behalf of
MACKAY PROPERTIES LIMITED**

place of signing

on ...

by ...

(Print Full Name)
one of its Directors

In the presence of:

Name

Address

Occupation

Witness (Signature)

SIGNED for and on behalf of
HSBC BANK PLC

place of signing

on

by

(Print Full Name)
one of its Directors

.....

(Signature)

In the presence of:

.....
Name

.....
Witness (Signature)

.....
Address

.....
Occupation

This is the Schedule referred to in the foregoing Assignment of Rents granted by the Borrower in favour of HSBC BANK PLC

SCHEDULE 1

PART 1

THE PROPERTY

ALL and WHOLE those subjects known as and forming Elm House, Cradlehall Business Park, Inverness being the subjects registered in the Land Register of Scotland under Title Number INV12301

PART 2
THE LEASES

1. Lease between BDH & Co Limited and Denholm Fishselling Limited dated 28 June and 9 September and registered in the Books of Council and Session on 23 September 2004
2. Lease between BDH & Co Limited and the First Secretary of State dated 11 August and 9 September and registered in the Books of Council and Session on 20 September 2004
3. Lease between Mackay Properties Limited and Bidwells LLP dated 4 and 16 June and registered in the Books of Council and Session on 14 July 2014
4. Lease between Mackay Properties Limited and the A9 Partnership (Highland) Limited dated 6 and 30 April 2009 and registered in the Books of Council and Session on 22 May 2009



For and on behalf of the Borrower

For and on behalf of the Bank