



**Registration of a Charge**

Company name: **SAINSBURY'S SUPERMARKETS LTD**

Company number: **03261722**



X6I9RI8P

Received for Electronic Filing: **01/11/2017**

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**Details of Charge**

Date of creation: **27/10/2017**

Charge code: **0326 1722 0030**

Persons entitled: **HSBC CORPORATE TRUSTEE COMPANY (UK) LIMITED (AS SECURITY AGENT)**

Brief description: **ALL AND WHOLE THE SUBJECTS ON THE NORTH SIDE OF FALKIRK ROAD, LINLITHGOW BRIDGE, LINLITHGOW REGISTERED IN THE LAND REGISTER OF SCOTLAND UNDER TITLE NUMBER WLN18448.**

**Contains negative pledge.**

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**Authentication of Form**

This form was authorised by: **a person with an interest in the registration of the charge.**

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**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: 3261722

Charge code: 0326 1722 0030

The Registrar of Companies for England and Wales hereby certifies that a charge dated 27th October 2017 and created by SAINSBURY'S SUPERMARKETS LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 1st November 2017 .

Given at Companies House, Cardiff on 3rd November 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

CERTIFIED A TRUE  
COPY SAVE FOR THE  
MATERIAL REDACTED  
PURSUANT TO S859G  
OF THE COMPANIES  
ACT 2006

*[Signature]*  
.....  
BRODIES LLP  
Solicitors

26 October 2017

Ref: EWRC/LES/  
CO0183/4



SHEPHERD+ WEDDERBURN

## STANDARD SECURITY

by

Sainsbury's Supermarkets Ltd  
as Chargor

in favour of

HSBC Corporate Trustee Company (UK) Limited  
as Security Agent

Sainsbury's Supermarket, Falkirk Road, Linlithgow

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## STANDARD SECURITY

- (1) **SAINSBURY'S SUPERMARKETS LTD**, incorporated under the Companies Acts in England and Wales (Company Number 3261722), having its registered office at 33 Holborn, London EC1N 2HT (the "**Chargor**"); in favour of
- (2) **HSBC CORPORATE TRUSTEE COMPANY (UK) LIMITED**, incorporated under the Companies Acts in England and Wales (Company Number 06447555), having its registered office at 8 Canada Square, London E14 5HQ as security agent and trustee for the benefit of the Secured Parties (the "**Security Agent**").

### 1. Definitions and Interpretation

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#### 1.1 Definitions

In this Standard Security:

"**Act**" means the Conveyancing and Feudal Reform (Scotland) Act 1970.

"**Delegate**" has the meaning given to that term in the Facility Agreement.

"**Event of Default**" has the meaning given to that term in the Facility Agreement.

"**Existing Standard Security**" means the standard security dated 27 April 2015 granted by the Chargor in favour of the Security Agent over the Property.

"**Facility Agreement**" means the facility agreement dated 5 May 2015 between, among others, J Sainsbury plc, the Chargor, the Original Lenders named therein, HSBC Bank plc as facility agent and the Security Agent as amended and restated on 18 March 2016, further amended on 15 May 2017 and as amended and restated on 17 October 2017.

"**Finance Documents**" means the Facility Agreement, the Intercreditor Agreement, any fee letter, any ancillary document and any transaction security document (including, without limitation, this Standard Security) referred to as such in the Facility Agreement and any other document designated as such by the Facility Agent and the Company (as defined in the Facility Agreement).

"**Group**" has the meaning given to that term in the Facility Agreement.

"**Insolvency Act**" means the Insolvency Act 1986.

"**Intercreditor Agreement**" means the intercreditor agreement dated 5 May 2015 between, among others, the Chargor and the Security Agent as amended on 17 October 2017.

"**Legal Reservations**" has the meaning given to that term in the Facility Agreement.

"**Liabilities**" means all present and future liabilities and obligations at any time of any Debtor to any Creditor under the Debt Documents, both actual and contingent and whether incurred solely or jointly or as principal or surety or in any other capacity, together with any of the following matters relating to or arising in respect of those liabilities and obligations:

- (a) any refinancing, novation, deferral or extension;
- (b) any claim for breach of representation, warranty or undertaking or on an event of default or under any indemnity given under or in connection with any document or agreement evidencing or constituting any other liability or obligation falling within this definition;
- (c) any claim for damages or restitution; and
- (d) any claim as a result of any recovery by any Debtor of a payment on the grounds of preference or otherwise,

and any amounts which would be included in any of the above but for any discharge, non-provability, unenforceability or non-allowance of those amounts in any insolvency or other proceedings.

"**Majority Lenders**" has the meaning given to that term in the Facility Agreement.

"**Material Adverse Effect**" has the meaning given to that term in the Facility Agreement.

"**Perfection Requirements**" has the meaning given to that term in the Facility Agreement.

"**Property**" means ALL and WHOLE the subjects on the north side of Falkirk Road, Linlithgow Bridge, Linlithgow registered in the Land Register of Scotland under Title Number WLN18448.

"**Repeating Representations**" has the meaning given to that term in the Facility Agreement.

"**Secured Obligations**" means all Senior Liabilities and all Subordinated Liabilities.

"**Secured Parties**" means the Senior Creditors and the Subordinated Creditor.

"**Security**" means all or any of the Security Interests created or evidenced or expressed to be created or evidenced under or pursuant to Clause 3 (*Standard Security*) in favour of the Security Agent by or pursuant to this Standard Security.

"**Security Interest**" means any mortgage, standard security, pledge, lien, charge, assignment, assignation, hypothecation or security interest or any other agreement or arrangement having a similar effect.

"**Senior Creditor**" has the meaning given to the term "Finance Party" in the Facility Agreement.

"**Senior Liabilities**" means the Liabilities owed by the Debtors to any Senior Creditor under the Finance Documents.

"**Standard Conditions**" means the standard conditions as specified in Schedule 3 to the Act.

"**Subordinated Creditor**" has the meaning given to the term "Subordinated Creditor" in the Intercreditor Agreement.

"**Subordinated Document**" has the meaning given to it in the Intercreditor Agreement.

"**Subordinated Liabilities**" has the meaning given to it in the Intercreditor Agreement.

## 1.2 Incorporation of defined terms

Unless a contrary indication appears, terms defined in the Intercreditor Agreement have the same meaning in this Standard Security.

## 1.3 Construction

- (a) Any reference in this Standard Security to a "**Finance Document**" or any other agreement or instrument is a reference to that Finance Document or other agreement or instrument as amended, novated, supplemented, extended, restated (however fundamentally and whether or not more onerously) or replaced and includes any change in the purpose of, any extension of or any increase in any facility or the addition of any new facility under that Finance Document or other agreement or instrument.
- (b) The provisions in Clause 1.2 (*Construction*) of the Intercreditor Agreement apply to this Standard Security, except that references to the Intercreditor Agreement shall be construed as references to this Standard Security.
- (c) In this Standard Security any reference to the "**Chargor**", the "**Security Agent**" or any other person shall be construed so as to include its successors in title, permitted assigns, permitted assignees and permitted transferees to, or of, its rights and/or obligations under the Debt Documents and, in the case of the Security Agent, any person for the time being appointed as Security Agent or Security Agents in accordance with the Intercreditor Agreement.
- (d) Clause headings are for ease of reference only.
- (e) An "Event of Default" is outstanding if it has not been waived or remedied.

#### 1.4 Intercreditor Agreement

This Standard Security is subject to, and has the benefit of, the Intercreditor Agreement. In the event of any inconsistency between this Standard Security and the Intercreditor Agreement, the Intercreditor Agreement shall prevail.

### 2. Undertaking to pay

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The Chargor undertakes with the Security Agent that it shall, on demand of the Security Agent pay and discharge the Secured Obligations to the extent that the Chargor is liable to pay and discharge such Secured Obligations in accordance with the terms of the Debt Documents.

### 3. Standard Security

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#### 3.1 Standard Security

The Chargor, as security for the payment of all Secured Obligations, hereby grants a standard security in favour of the Security Agent over the Property.

#### 3.2 Incorporation and variation of Standard Conditions

- (a) The Standard Conditions and any lawful variation thereof operative for the time being shall apply to the standard security granted pursuant to Clause 3.1.
- (b) The Standard Conditions shall be varied in accordance with the express provisions of this Standard Security and the provisions of the other Finance Documents and the Chargor agrees that the undertakings and the obligations on the debtor's part and the rights of the creditor contained in the Standard Conditions (as thus varied) shall be in addition to the undertakings and obligations on the part of the Chargor and the rights of the Security Agent respectively contained in the Finance Documents.
- (c) In the event of any conflict between the terms of the Standard Conditions and the terms of the Finance Documents, the Finance Documents shall prevail.

### 4. Title Deeds

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The Chargor shall ensure that all title deeds necessary to show good and valid title to the Property are held to the order of the Security Agent pursuant to an undertaking given by the Chargor's solicitors in form and substance satisfactory to the Security Agent.

### 5. Further Assurance

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#### 5.1 The Chargor shall, at its own cost, do all such acts or execute all such documents (including assignations, assignments, transfers, mortgages, charges, notices and instructions) as the Security Agent may reasonably specify:

- (a) to perfect the Security Interest created under or evidenced by this Standard Security (which may include the execution of a mortgage, charge, assignation, assignment or other Security Interest over all or any of the assets which are the subject of the Security) or for the exercise of any rights, powers and remedies of the Security Agent provided by or pursuant to the Finance Documents or by law; or
- (b) to facilitate the realisation of the assets which are the subject of the Security.

#### 5.2 The Chargor shall take all such action as is available to it (including making all filings and registrations) as may be necessary or reasonably requested by the Security Agent for the purpose of the creation, perfection, protection or maintenance of any Security Interest conferred or intended to be conferred on the Security Agent by or pursuant to this Standard Security.



## **6. Representations and Warranties**

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### **6.1 Representations**

The Chargor makes the representations and warranties set out in this Clause 6 (*Representations and Warranties*) to the Security Agent on the date of this Standard Security and such representations and warranties shall be deemed to be repeated on the date that each Repeating Representation is repeated pursuant to clause 17.18 (*Times for making representations*) of the Facility Agreement.

### **6.2 Status**

It is a limited liability company, duly incorporated and validly existing under the laws of England.

### **6.3 Power and authority**

It has the power to enter into, perform and deliver and has taken all necessary action to authorise the entry into, performance and delivery of, this Standard Security and the transactions contemplated by this Standard Security.

### **6.4 Legal validity**

Subject to:

- (a) the Legal Reservations;
- (b) registration of this Standard Security in the Land Register of Scotland; and
- (c) delivery of the prescribed particulars of this Standard Security to the Registrar of Companies pursuant to Part 25 of the Companies Act 2006 within 21 days of the date of creation of this Standard Security,

the obligations expressed to be assumed by it in this Standard Security are legal, valid, binding and enforceable obligations.

### **6.5 Non-conflict**

The entry into and performance by it of, and the transactions contemplated by, this Standard Security do not conflict with:

- (a) any law or regulation applicable to it;
- (b) its constitutional documents; or
- (c) any document which is binding upon it or any of its assets, breach of which would have a Material Adverse Effect.

### **6.6 Charged Assets**

- (a) It is the legal owner of the Property.
- (b) The Property is free of any Security Interests, except those (i) created by or under the Finance Documents; (ii) to which the Majority Lenders have provided their prior written consent; or (iii) as disclosed in the Certificate of Title.

## **7. Negative Pledge**

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The Chargor shall not create or permit to subsist any Security Interest over the Property, except as permitted by the Finance Documents.

## **8. Default**

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Without prejudice to the generality of Standard Condition 9(1)(b), the Chargor shall be held to be in default for the purposes of this Standard Security at any time after the occurrence of an Event of Default which is outstanding.

## **9. Rights and Liabilities of Security Agent**

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### **9.1 Delegation**

The Security Agent may delegate in any manner to any person any rights exercisable by the Security Agent under this Standard Security.

### **9.2 Security Agent's liability**

- (a) Neither the Security Agent nor any Delegate will be liable, by reason of taking possession of the Property, to account as heritable creditor in possession.
- (b) The Security Agent is not obliged to do any of the following in respect of the Property: (i) perform any obligation of the Chargor; (ii) make any payment on behalf of the Chargor; (iii) make any enquiry as to the nature or sufficiency of any payment received by it or the Chargor without prejudice to its duty or responsibility as a matter of law; (iv) present or file any claim or take any other action to collect or enforce the payment of any amount to which it or the Chargor may be entitled; or (v) exercise any rights to which it or the Chargor may be entitled.

## **10. Order of Application**

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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 this Standard Security shall be held by the Security Agent on trust to apply them in the order of priority provided for in Clause 9.1 (*Order of Application*) of the Intercreditor Agreement.

## **11. Power of Attorney**

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The Chargor irrevocably appoints the Security Agent and each Delegate severally to be its attorney to take any action which the Chargor is obliged to take under this Standard Security but fails to. The Chargor ratifies and confirms whatever any such attorney shall do in the exercise or purported exercise of the power of attorney granted by it in this Clause 11.

## **12. Saving Provisions**

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### **12.1 Continuing Security**

Subject to Clause 13 (*Discharge of Security*), this Standard Security is continuing security and will extend to the ultimate balance of the Secured Obligations, regardless of any intermediate payment or discharge in whole or in part.

### **12.2 Reinstatement**

If any discharge, release or arrangement (whether in respect of the obligations of the Chargor or any Debtor or any security for those obligations or otherwise) is made by a Secured Party in whole or in part on the basis of any payment, security or other disposition which is avoided or must be restored in insolvency, liquidation or otherwise, without limitation, then the liability of the Chargor under this Standard Security will continue or be reinstated as if the discharge, release or arrangement had not occurred.

### **12.3 Waiver of defences**

Neither the obligations of the Chargor under this Standard Security nor the Security will be affected by an act, omission, matter or thing which, but for this Clause, would reduce, release or prejudice any of its obligations under this Standard Security, including:

- (a) any time, waiver or consent granted to, or composition with, the Chargor or any other person;
- (b) the release of the Chargor or any other person under the terms of any composition or arrangement with any of its creditors;
- (c) the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or security over assets of, the Chargor or any other person or any non-presentation or non-observance of any

formality or other requirement in respect of any instrument or any failure to realise the full value of any security;

- (d) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of the Chargor or any other person;
- (e) any amendment, novation, supplement, extension, restatement (however fundamental and whether or not more onerous) or replacement of any Finance Document or any other document or security including any change in the purpose of, any extension of or any increase in any facility or the addition of any new facility under any Finance Document or other document or security;
- (f) any unenforceability, illegality or invalidity of any obligation of any person under any Finance Document or any other document or security; or
- (g) any insolvency or similar proceedings.

#### 12.4 Immediate recourse

The Chargor waives any right it may have of first requiring any Secured Party (or any trustee or agent on its behalf) to proceed against or enforce any other rights or security or claim payment from any person before claiming from the Chargor under this Standard Security.

#### 12.5 Appropriations

Until all amounts which may be or become payable by the Debtors under or in connection with the Finance Documents have been irrevocably paid in full and all facilities which might give rise to Secured Obligations of the Senior Creditors have terminated, each Secured Party (or any trustee or agent on its behalf) may:

- (a) refrain from applying or enforcing any other moneys, security or rights held or received by that Secured Party (or any trustee or agent on its behalf) in respect of those amounts, or apply and enforce the same in such manner and order as it sees fit (whether against those amounts or otherwise) and the Chargor shall not be entitled to the benefit of the same; and
- (b) hold in an interest-bearing suspense account any moneys received from the Chargor or on account of the Chargor's liability under this Standard Security.

#### 12.6 Additional security

This Standard Security is in addition to and is not in any way prejudiced by any other guarantee or security now or subsequently held by any Secured Party.

### 13. Discharge of Security

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The Security Agent shall discharge this Standard Security in accordance with Clauses 7.1 (*Facilitation of Disposals*) and/or 7.3 (*Final Redemption*) of the Intercreditor Agreement.

### 14. Rights, Waivers and Determinations

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#### 14.1 Exercise of rights

No failure to exercise, nor any delay in exercising, on the part of any Secured Party, any right or remedy under any Finance Document or any Subordinated Document shall operate as a waiver, nor shall any single or partial exercise of any right or remedy prevent any further or other exercise or the exercise of any other right or remedy. The rights and remedies provided in the Finance Documents or the Subordinated Documents are cumulative and not exclusive of any rights or remedies provided by law, including the right to appoint an Administrator under the Insolvency Act.

#### 14.2 Determinations

Any certification or determination by the Security Agent of a rate or amount under this Standard Security is, in the absence of manifest error, conclusive evidence of the matters to which it relates.

**15. Partial Invalidity**

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If, at any time, any provision of this Standard Security is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions nor the legality, validity or enforceability of that provision under the law of any other jurisdiction will in any way be affected or impaired.

**16. Notices**

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All notices relating to this Standard Security (other than any Calling-up-Notices or Notices of Default which shall be served in accordance with Sections 19 and 21, respectively, of the Act) shall be served in accordance with Clause 14 (*Notices*) of the Intercreditor Agreement.

**17. Warrandice**

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The Chargor grants warrandice but excluding therefrom the Existing Standard Security.

**18. Governing Law and Enforcement**

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**18.1 Governing Law**

This Standard Security and any non-contractual obligations arising out of or in connection with it shall be governed by and construed according to Scots law.

**18.2 Enforcement**

- (a) The Scottish courts have exclusive jurisdiction to settle any dispute in connection with this Standard Security (including a dispute relating to non-contractual obligations arising from or in connection with this Standard Security).
- (b) The Scottish courts are the most appropriate and convenient courts to settle any such dispute and the Chargor waives objection to those courts on the grounds of inconvenient forum or otherwise in relation to proceedings in connection with this Standard Security.

- (c) This Clause 18 is for the benefit of the Secured Parties only. To the extent allowed by law, a Secured Party may take:

- (i) proceedings in any other court; and
- (ii) concurrent proceedings in any number of jurisdictions.

IN WITNESS WHEREOF this Standard Security consisting of this and the seven preceding pages is executed on behalf of Sainsbury's Supermarkets Limited as follows:



Authorised Signatory /

KEVIN O'BYRNE

(Full name)

17/10/17

(Date of signing)

LONDON

(Place of signing)



Witness

NATALIE ANNE SHINTON

(Full name)

SAINSBURY'S SUPERMARKETS LTD, 33 HOLBORN  
LONDON, EC1N 2HT

(Address of witness)



Authorised Signatory

TIM FALLOWFIELD

(Full name)

17/10/17

(Date of signing)

LONDON

(Place of signing)



Witness

NATALIE ANNE SHINTON

(Full name)

SAINSBURY'S SUPERMARKETS LTD, 33 HOLBORN  
LONDON, EC1N 2HT

(Address of witness)