



Registration of a Charge

Company name: **HSBC BANK PLC**

Company number: **00014259**

Received for Electronic Filing: **10/11/2014**



X3KBZKU1

Details of Charge

Date of creation: **23/10/2014**

Charge code: **0001 4259 0059**

Persons entitled: **HSBC BANK PLC**

Brief description:

Contains floating charge(s) (floating charge covers all the property or undertaking of the company).

Contains negative pledge.

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 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:

INDRAJ MANGAT



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 14259

Charge code: 0001 4259 0059

The Registrar of Companies for England and Wales hereby certifies that a charge dated 23rd October 2014 and created by HSBC BANK PLC was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 10th November 2014 .

Given at Companies House, Cardiff on 11th November 2014

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**

WE HEREBY CERTIFY THIS TO BE A
TRUE COPY OF THE ORIGINAL
SIGNED *Eversheds LLP*
EVERSHEDS LLP

05/11/2014

DATED *23 October*

2014

BETWEEN

HSBC BANK PLC

AND

HSBC BANK PLC AS TRUSTEE OF COIF CHARITIES PROPERTY FUND,

AND

COIF NOMINEES LIMITED

CHARGE AGREEMENT

THIS AGREEMENT is made on 23 October 2014

BETWEEN

- (1) **HSBC BANK PLC** (the "**Secured Party**") (registered in England with company number 14259) of 8 Canada Square, London E14 5HQ;
- (2) **HSBC BANK PLC** (the "**Trustee**") as trustee of **COIF CHARITIES PROPERTY FUND** (regulated by a Scheme of The Charity Commission of England and Wales of 12 July 2002 under section 24 of the Charities Act 1993 (as amended or replaced from time to time) and approved by The Charity Commission of England and Wales under Charity Registration Number 1093084) (the "**Fund**") (the "**First Chargor**"); and
- (3) **COIF NOMINEES LIMITED**, (a limited liability company with company registration number 00745761) acting as nominee of the Trustee (the "**Second Chargor**", and together with the First Chargor, the "**Chargors**").

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 In this Agreement:

"**Accounts**" means the cash accounts from time to time in the name of the Chargor with the Secured Party (including the accounts listed in the Schedule to this Agreement), including any renewal, substitution or redesignation of those accounts and any other accounts maintained from time to time with the Secured Party in the name of the Chargor.

"**Business Day**" means a day other than a Saturday or Sunday on which banks and securities markets are open for business generally in London.

"**Charged Assets**" means all of the Charged Debt and the Charged Real Estate.

"**Charged Debt**" means the debt owed by the Secured Party to the Chargor represented by the Credit Balance.

"**Charged Real Estate**" means any Real Property from time to time owned by the Chargor or in which the Chargor has an interest together with all proceeds of sale deriving from such property, the benefit of all covenants given in respect of such property and any monies paid or payable in respect of such covenants.

"**Collateral Rights**" means all rights, powers and remedies of the Secured Party provided by this Agreement or by law.

"**Credit Balance**" means the credit balances from time to time on the Accounts, including all interest accrued on those balances.

"**Default Rate**" means 2% above the HSBC Bank plc Sterling Base Rate from time to time prevailing.

"Depository Services Agreement" means the depository services agreement dated 21 July 2014 between the First Chargor, the Manager and the Secured Party (as depository) as amended, varied and/or supplemented from time to time.

"Enforcement Event" means:

- (a) a Chargor does not comply with any provision of this Agreement; or
- (b) a representation or warranty made or repeated in this Agreement is incorrect in any material respect when made or deemed to be repeated; or
- (c) a Chargor fails to pay on the due date for payment an amount payable in respect of the Secured Obligations at the place at and in the currency in which it is expressed to be payable; or
- (d) an event of default (howsoever described) occurs under an agreement giving rise to the Secured Obligations.

"Facility Agreements" means, together, the RCF Agreement and the Overdraft Facility Agreement.

"Insolvency Event" means, in respect of the Chargor, the occurrence of an event described in either Clause 8.6 or Clause 8.7 of the General Terms and Conditions of the RCF Agreement or Clause 8.5 or Clause 8.6 of the General Terms and Conditions of the Overdraft Agreement.

"Manager" means CCLA Fund Managers Limited.

"Overdraft Facility Agreement" means the overdraft facility agreement dated on or around the date of this Agreement between (1) the Secured Party (as lender) and (2) the Fund acting through the Manager (as borrower) and (3) HSBC Bank PLC (as depository).

"Real Property" means any freehold, leasehold or immovable property and any buildings, fixtures, fittings, fixed plant or machinery from time to time situated on or forming part of any such property.

"Regulations" means the Financial Collateral Arrangements (No 2) Regulations 2003(S.I. 2003/3226) or equivalent legislation in any applicable jurisdiction bringing into effect Directive 2002/47/EC on financial collateral arrangements.

"RCF Agreement" means the revolving credit facility agreement dated on or around the date of this Agreement between (1) the Secured Party (as lender) and (2) the Fund acting through the Manager and (3) HSBC Bank PLC (as depository).

"Secured Obligations" means all obligations and liabilities whatsoever whether for principal interest or otherwise which may now or at any time in the future be due owing or incurred by a Chargor (including, but not limited to, any obligations and liabilities owing or incurred by the Fund acting through the Manager) to the Secured Party whether present or future, actual or contingent and whether alone, severally or jointly as principal, guarantor, surety or otherwise and in whatever name or style and whether on any current or other account or in any other manner whatsoever.

"**Security Interests**" means the security created by this Agreement.

- 1.2 In this Agreement, any reference to (a) a "**Clause**" is, unless otherwise stated, a reference to a Clause hereof and (b) "**this Agreement**" is a reference to this Agreement as amended, varied or supplemented from time to time. Clause headings are for ease of reference only.
- 1.3 A person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Agreement.
- 1.4 The Secured Party agrees that the liability of each Chargor under this Agreement is limited to the aggregate amount from time to time of the assets held by such Chargor in respect of the COIF Charities Property Fund.

2. **COVENANT AND CHARGE**

2.1 **Chargor's covenants**

- 2.1.1 Each Chargor shall, on demand of the Secured Party, discharge each of the Secured Obligations and pay to the Secured Party when due and payable each sum now or hereafter owing, due or incurred by a Chargor to the Secured Party in respect of the Secured Obligations.
- 2.1.2 Each Chargor shall pay interest to the date of payment or discharge (both before and after judgement and notwithstanding any liquidation or administration of or any arrangement or composition with creditors by a Chargor) at the rate or rates applicable under the agreements or arrangements giving rise to the relevant obligations or liabilities or if no such rate or rates are specified, at the Default Rate and in accordance with the usual practice of the Secured Party.
- 2.1.3 All sums payable by a Chargor under this Agreement shall be paid without any set-off, counterclaim, withholding or deduction whatsoever unless required by law in which event that Chargor shall pay to the Secured Party such amount as will result in the receipt by the Secured Party of the full amount that would otherwise have been receivable by the Secured Party.

2.2 **Floating Charge**

- 2.2.1 Each Chargor charges all its assets and undertaking whatsoever and whensoever both present and future (including for the avoidance of doubt, but not limited to, the Charged Assets) with full title guarantee (and charges and assigns by way of security its rights under the Depository Services Agreement to the extent related to the Charged Assets) by way of a first floating charge, in favour of the Secured Party for the payment and discharge of all the Secured Obligations.
- 2.2.2 Except as provided below, the Secured Party may by notice to each Chargor convert the floating charge created by Clause 2.2.1 into a fixed charge if:
 - (a) an Enforcement Event occurs;

- (b) the Secured Party considers all or any part of the Charged Assets to be in danger of being seized or sold under any form of distress, attachment, execution or other legal process or to be otherwise in jeopardy; or
 - (c) an Insolvency Event occurs in respect of a Chargor.
- 2.2.3 The floating charge created by Clause 2.2.1 may not be converted into a fixed charge solely by reason of:
 - (a) the obtaining of a moratorium; or
 - (b) anything done with a view to obtaining a moratorium, under section 1A of the Insolvency Act 1986.
- 2.2.4 The floating charge created by Clause 2.2.1 will automatically convert into a fixed charge over the Charged Assets if an administrator is appointed or the Secured Party receives notice of an intention to appoint an administrator.
- 2.2.5 The floating charge created by Clause 2.2.1 is a **qualifying floating charge** for the purpose of paragraph 14 of Schedule B1 to the Insolvency Act 1986.

3. **ACKNOWLEDGEMENT OF NOTICE**

The Secured Party as depositary under the Depository Services Agreement and as account bank in relation to all Accounts acknowledges that it has received notice of the Security Interests.

4. **SECURED PARTY'S POWERS**

- 4.1 The Secured Party may, if any of the Secured Obligations become due and payable and have not been paid on demand, at its discretion (in the name of each Chargor or otherwise and without any further consent or authority from a Chargor):
 - 4.1.1 exercise (or refrain from exercising) the powers and rights conferred on or exercisable by the legal or beneficial owner of the Charged Real Estate in such manner and on such terms as the Secured Party may think fit;
 - 4.1.2 apply all rent arising from the Charged Real Estate as though they were the proceeds of sale under this Agreement; and
 - 4.1.3 transfer the Charged Real Estate into the name of such nominee(s) of the Secured Party as it shall require.

5. **RESTRICTIONS ON DEALINGS**

- 5.1 Except with the Secured Party's prior written consent (including, for the avoidance of doubt, such consent granted pursuant to the terms of Facility Agreement) and subject to the terms of this Agreement, in particular Clause 5.3, neither Chargor shall:
 - 5.1.1 assign or dispose of all or any part of the Charged Assets;
 - 5.1.2 withdraw or transfer the Credit Balance or any part of it;

- 5.1.3 create, grant or permit to exist (a) any security interest over or (b) any restriction on the ability to transfer or realise, all or any part of the Charged Assets; or
- 5.1.4 borrow, on-lend, re-hypothecate or otherwise transfer any of the Charged Assets.
- 5.2 The Charged Debt does not become repayable until such time as the Security Interests created under this Agreement are discharged by the Secured Party and until that time neither Chargor shall have right to demand repayment of the Charged Debt.
- 5.3 Notwithstanding, Clause 5.1, a Chargor may:
 - 5.3.1 sell, dispose, assign, transfer or lease in the Charged Real Estate; or
 - 5.3.2 withdraw or transfer all or part of the Credit Balance;

provided that immediately following such transfer or withdrawal the Borrower is not in breach of Clause 11.6 (*Financial Conditions*) of the RCF Agreement or Clause 8.7 (*Financial Conditions*) of the Overdraft Facility Agreement.

6. CHARGORS' REPRESENTATIONS AND UNDERTAKINGS

- 6.1 Each Chargor hereby represents and warrants to the Secured Party and undertakes during the subsistence of this Agreement that:
 - 6.1.1 it is, and will be, the sole legal owner of the Charged Assets free from any security interest except as created by this Agreement or the Depository Services Agreement;
 - 6.1.2 it has and will have the necessary power to enable it to enter into and perform its obligations under this Agreement;
 - 6.1.3 this Agreement constitutes its legal, valid and binding obligation and is an effective security over the Charged Assets;
 - 6.1.4 this Agreement is not liable to be amended or otherwise set aside on the liquidation or administration of a Chargor or otherwise;
 - 6.1.5 all necessary authorisations to enable it to enter into this Agreement have been obtained and are, and will remain, in full force and effect; and
 - 6.1.6 the signing of this Agreement does not and will not conflict with or result in any breach or constitute a default under any agreement, instrument or obligation to which a Chargor is a party or by which it is bound.

7. FURTHER ASSURANCE

Each Chargor shall promptly upon notice from the Secured Party execute all documents and do all things (including the delivery, transfer, assignment or payment of all or part of the Charged Assets to the Secured Party) that the Secured Party may specify for the purpose of (a) securing and perfecting its security over or title to all or any part of the

Charged Assets (b) exercising the Collateral Rights; or (c) where an Enforcement Event has occurred, enabling the Secured Party to vest all or part of the Charged Real Estate in its name or in the name(s) of its nominee(s), agent or any purchaser.

8. POWER OF ATTORNEY

- 8.1 Each Chargor, by way of security irrevocably appoints the Secured Party to be its attorney and in its name, on its behalf and as its act and deed to execute, deliver and perfect all documents and do all things that the Secured Party may consider to be requisite for (a) carrying out any obligation imposed on a Chargor under this Agreement; or (b) exercising any of the Collateral Rights. Each Chargor shall ratify and confirm all things done and all documents executed by the Secured Party in the exercise of that power of attorney.
- 8.2 The power of attorney referred to in Clause 8.1 shall above shall be exercised by the Secured Party following either (a) the occurrence of an Enforcement Event or (b) the failure of a Chargor to undertake any obligation imposed on such Chargor under this Agreement.

9. APPROPRIATION

- 9.1 To the extent the charged Assets constitutes Financial Collateral (as defined in the Regulations), each Chargor authorises the Secured Party, at any time after an Enforcement Event has occurred, to appropriate part or all of the Charged Assets and to apply them in or towards discharge of the Secured Obligations in such manner as the Secured Party may determine.
- 9.2 The value of the Charged Assets or part thereof appropriated under Clause 9.1 shall be the fair market price of such Charged Assets as determined by the Secured Party by reference to a public index or by such other process as the Secured Party may reasonably select, including independent valuation.
- 9.3 In exercising its powers under Clause 9.1 the Secured Party shall act in good faith and in a commercially reasonable manner.

10. POWER OF SALE

- 10.1 At any time after an Enforcement Event has occurred, the Secured Party shall be entitled, without prior notice to either Chargor or prior authorisation from any court, to sell or otherwise dispose of all or any part of the Charged Assets. The Secured Party shall be entitled to apply the proceeds of that sale or other disposal in paying the costs of that sale or disposal and in or towards the discharge of the Secured Obligations.
- 10.2 The power of sale or other disposal in Clause 10.1 shall operate as a variation and extension of the statutory power of sale under Section 101 of the Law of Property Act 1925. The restrictions contained in Sections 93 and 103 of the Law of Property Act 1925 shall not apply to this Agreement or to any exercise by the Secured Party of its right to consolidate mortgages or its power of sale.

- 10.3 In favour of a purchaser of all or any part of the Charged Assets, a certificate in writing by an officer or agent of the Secured Party that any power of sale or other disposal has arisen and is exercisable shall be conclusive evidence of that fact.
- 10.4 The Secured Party shall not be liable to account as mortgagee in possession in respect of all or any of the Charged Assets and shall not be liable for any loss on realisation or for any failure to present any coupon or any bond or stock drawn for repayment or for any failure to pay any instalment or to accept any offer or to notify a Chargor of any such matter or for any failure to ensure that the correct amounts (if any) are paid or received in respect of the Charged Assets or for any negligence or default by its nominees or agents or for any other loss of any nature whatsoever in connection with the Charged Assets.

11. SET-OFF

- 11.1 The Secured Party may, without notice to a Chargor:
- 11.1.1 set off all or any part of any matured part of the Secured Obligations or any other amount from time to time due and owing by a Chargor to the Secured Party against any matured obligation owed by the Secured Party to a Chargor, regardless of the place of payment, booking branch or currency of either obligation; and
 - 11.1.2 to the extent amounts are due and payable, combine any Account with any other account in debit that a Chargor holds with the Secured Party.
- 11.2 The Secured Party may make any currency conversions necessary for the purposes of exercising the rights of set-off provided in this Clause 11.1 at the Secured Party's spot rate of exchange for the relevant currencies.
- 11.3 For the purposes of exercising the rights in Clause 11.1, the Secured Party may break any fixture period for interest payments which applies to the Credit Balance or any part of it and the Chargors will be responsible for all breakage and other costs resulting from breaking that fixture.
- 11.4 The rights of set-off provided in this Clause 11 shall be in addition to any right of set-off, combination of accounts, lien or other right to which any the Secured Party is at any time otherwise entitled (whether by operation of law, contract or otherwise).

12. RECEIVER

- 12.1 If (a) any of the Secured Obligations are due and payable but not paid or discharged on demand or (b) if a petition is presented for the making of an administration order in relation to a Chargor, the Secured Party may by writing (acting through an authorised officer of the Secured Party) without notice to a Chargor appoint one or more persons to be receiver of the whole or any part of the Charged Assets (each such person being (i) entitled to act individually as well as jointly; and (ii) for all purposes deemed to be the agent of each Chargor).

- 12.2 In addition to the powers of the Secured Party conferred elsewhere in this Agreement, each person appointed pursuant to Clause 12.1 shall have, in relation to the part of the Charged Assets in respect of which he was appointed, all the powers (a) conferred by the Law of Property Act 1925 on a receiver appointed under that Act, (b) of an administrative receiver set out in Schedule 1 to the Insolvency Act 1986 (whether or not such person is an administrative receiver) and (c) (if such person is an administrative receiver) all the other powers exercisable by an administrative receiver in relation to a Chargor by virtue of the Insolvency Act 1986.

13. EFFECTIVENESS OF COLLATERAL

- 13.1 The Security Interests constituted by this Agreement and the Collateral Rights shall be cumulative, in addition to and independent of every other security which the Secured Party may at any time hold for the Secured Obligations or any rights, powers and remedies provided by law. No prior security held by the Secured Party over the whole or any part of the Charged Assets shall merge into the Security Interests hereby constituted.
- 13.2 This Agreement shall remain in full force and effect as a continuing arrangement unless and until the Secured Party discharges it.
- 13.3 No failure on the part of the Secured Party to exercise, or delay on its part in exercising, any Collateral Right shall operate as a waiver thereof, nor shall any single or partial exercise of a Collateral Right preclude any further or other exercise of that or any other Collateral Right.
- 13.4 If, at any time, any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, the legality, validity or enforceability of (a) the remaining provisions of this Agreement and (b) such provision under the law of any other jurisdiction shall not in any way be affected or impaired thereby.

14. SUBSEQUENT INTERESTS AND ACCOUNTS

- 14.1 If the Secured Party at any time receives notice of any subsequent mortgage, assignment, charge or other interest affecting all or any part of the Charged Assets, all payments thereafter made by a Chargor to the Secured Party shall be treated as having been credited to a new account of that Chargor and not as having been applied in reduction of the Secured Obligations as at the time when the Secured Party received notice.
- 14.2 All monies received, recovered or realised by the Secured Party under this Agreement (including the proceeds of any conversion of currency) may in its discretion be credited to and held in any suspense or impersonal account pending their application from time to time in or towards the discharge of any of the Secured Obligations.

15. CURRENCY CONVERSION

For the purpose of or pending the discharge of any of the Secured Obligations the Secured Party may convert any money received, recovered or realised or subject to

application by it under this Agreement from one currency to another, as the Secured Party may think fit; and any such conversion shall be effected at the Secured Party's spot rate of exchange for the time being for obtaining such other currency with the first currency.

16. **NOTICES**

Any notice or demand to be served by one person on another pursuant to this Agreement may be served by leaving it at the address specified above (or such other address as such person may previously have specified) or by letter posted by prepaid first-class post to such address (which shall be deemed to have been served on the tenth day following the date of posting), or by fax to the fax number specified above (or such other number as such person may previously have specified) which shall be deemed to have been received when transmission has been completed) **provided that** any notice to be served on a party shall be effective only when actually received by the party, marked for the attention of the department or officer specified by the party for such purpose.

17. **EXPENSES AND INDEMNITY**

- 17.1 The Chargors shall promptly pay when due all taxes, assessments or charges of any nature that are imposed with respect of the Charged Assets upon becoming aware of the same.
- 17.2 The Chargors shall immediately on demand pay all costs and expenses (including legal fees) incurred by the Secured Party or its nominees, agents, officers or any other persons appointed by the Secured Party under this Agreement in connection with the enforcement or protection of the Security Interests or the exercise of any Collateral Rights under this Agreement.
- 17.3 The Chargors shall keep the Secured Party indemnified against any loss or liability incurred by it in connection with any litigation, arbitration or administrative proceedings in respect of the Security Interests.

18. **SUCCESSORS**

This Agreement shall remain in effect despite any amalgamation or merger (however effected) relating to the Secured Party; and references to the Secured Party shall be deemed to include any assignee or successor in title of the Secured Party and any person who, under the laws of its jurisdiction of incorporation or domicile, has assumed the rights and obligations of the Secured Party hereunder or to which under such laws the same have been transferred.

19. **LAW AND JURISDICTION**

This Agreement and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the law of England and, for the Secured Party's benefit, the English courts shall have exclusive jurisdiction to settle any dispute which may arise from or in connection with it.

IN WITNESS WHEREOF this Agreement has been signed on behalf of the Secured Party and executed as a deed by each Chargor and is intended to be and is hereby delivered by it as a deed on the date specified above.

The Secured Party
HSBC BANK PLC

By: 

Name:

Title:

The First Chargor
EXECUTED by HSBC BANK PLC
as trustee of
COIF CHARITIES PROPERTY FUND

Name:

Name:

The Second Chargor
EXECUTED by COIF NOMINEES LIMITED
in its capacity as nominee of
HSBC BANK PLC (as trustee of COIF CHARITIES PROPERTY FUND)

Name:

Name:

SCHEDULE

IN WITNESS WHEREOF this Agreement has been signed on behalf of the Secured Party and executed as a deed by each Chargor and is intended to be and is hereby delivered by it as a deed on the date specified above.

The Secured Party
HSBC BANK PLC

By: _____

Name: _____

Title: _____

The First Chargor
EXECUTED by HSBC BANK PLC
as trustee of
COIF CHARITIES PROPERTY FUND

The Second Chargor
EXECUTED by COIF NOMINEES LIMITED
in its capacity as nominee of
HSBC BANK PLC (as trustee of COIF CHARITIES PROPERTY FUND)

ACCOUNTSHSBC Bank Plc as Trustee of COIF Charities Property Fund Borrowing Account

Currency- GBP

Sort code- [REDACTED]

Account Number- [REDACTED]

IBAN- [REDACTED]

SWIFT- [REDACTED]

HSBC Bank Plc as Trustee of COIF Charities Property Fund Transfer Agency Creations & Liquidations Account

Currency- GBP

Sort code- [REDACTED]

Account Number- [REDACTED]

IBAN- [REDACTED]

SWIFT- [REDACTED]

HSBC Bank Plc as Trustee of COIF Charities Property Fund Current Account

Currency- GBP

Sort code- [REDACTED]

Account Number- [REDACTED]

IBAN- [REDACTED]

SWIFT- [REDACTED]

The COIF Charities Property Fund Transfer Agency Distributions Account

Currency- GBP

Sort code- [REDACTED]

Account Number- [REDACTED]

IBAN- [REDACTED]

SWIFT- [REDACTED]