



Registration of a Charge

Company name: **BLACKRIDGE PHARMA LTD**

Company number: **SC674799**

Received for Electronic Filing: **05/02/2021**



X9XPT7AB

Details of Charge

Date of creation: **27/01/2021**

Charge code: **SC67 4799 0002**

Persons entitled: **UNITY 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: **CMS CAMERON MCKENNA NABARRO OLSWANG LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 674799

Charge code: SC67 4799 0002

The Registrar of Companies for Scotland hereby certifies that a charge dated 27th January 2021 and created by BLACKRIDGE PHARMA LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 5th February 2021 .

Given at Companies House, Edinburgh on 8th February 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

**THIS IS AN IMPORTANT DOCUMENT. SIGN ONLY IF YOU WANT TO BE LEGALLY BOUND.
YOU ARE RECOMMENDED TO TAKE INDEPENDENT LEGAL ADVICE BEFORE SIGNING**

Assignment of Keyman Insurance Policy

by

- (1) **BLACKRIDGE PHARMA LTD**, a company incorporated in Scotland under the Companies Acts (Company Number SC674799), having its Registered Office at Suite 3, Cheviot House, Mill Wynd, Haddington, East Lothian, Scotland, EH41 4EX (the "Assignor");

in favour of

- (2) **UNITY TRUST BANK PLC** (Company Number 01713124) having its registered office at Four Brindleyplace, Birmingham, B1 2JB ("Unity")

WITNESSES as follows:-

1. OBLIGATION TO PAY

The Assignor hereby undertakes to Unity that the Assignor will, on the due date or dates for payment or discharge or, in the absence of any agreed or specified due dates, immediately on demand, pay or discharge to Unity all monies and liabilities which shall for the time being (and whether on or at any time after such demand) be due owing or incurred in whatever manner to Unity by the Assignor whether actually or contingently and whether solely or jointly with any other person and whether as principal or surety and whether or not Unity shall have been an original party to the relevant transaction including interest discount commission and other lawful charges and expenses which Unity may in the course of its business charge in respect of any of the matters aforesaid or for keeping the Assignor's account(s) and so that interest shall be computed and compounded according to the usual mode of Unity as well after as before any demand made or judgment obtained under this Assignment (the "Secured Liabilities").

2. ASSIGNATION

- 2.1 The Assignor, as a continuing security for the payment of the Secured Liabilities, hereby assigns to Unity:-

2.1.1 its entire right, title and interest (present and future) to the Policy, all rights relating to the Policy and all monies (including bonuses) that may become payable under the Policy or under any substituted policy or policies or any new policy effected under clause 3.1.4;

2.1.2 all sums payable to the Assignor in connection with the Policy (whether pursuant to the Financial Services and Markets Act 2000 or otherwise),

TO HOLD unto Unity absolutely but subject nevertheless to redemption upon the final payment or discharge to Unity of all monies and liabilities hereby undertaken to be paid or discharge.

- 2.2 On request, the Assignor will execute any deed or document or take any action required by Unity to perfect Unity's security under this Assignment.

- 2.3 The Assignor hereby confirms and acknowledges that:-

2.3.1 he will promptly after execution of this Assignment notify the company or society which is liable for the Policy (with a copy to Unity) of the terms of this Assignment in substantially the same form as set out in Part 2 of the schedule annexed and executed as relative hereto ("the Schedule") and will use all reasonable endeavours to procure that the said company or society acknowledges receipt of it; and

2.3.2 he will take such action (if any) in respect of such notification and acknowledgement as requested by Unity from time to time.

3. UNDERTAKINGS BY ASSIGNOR

3.1 The Assignor undertakes to Unity:-

3.1.1 not, without Unity's prior written consent, permit or create any mortgage, charge or other encumbrance on the Policy or dispose of or assign the Policy or, in each case, any related rights or monies payable thereunder;

3.1.2 to comply with the terms of the Policy, to punctually to pay all premiums and monies payable for keeping up the Policy and to deliver to Unity the receipts for all such premiums and monies within seven days after the same shall have become due (and forthwith on request by Unity);

3.1.3 that the Policy is valid and that no act will be done or default committed whereby the Policy may become void or voidable or an increased premium may become payable or whereby Unity may be hindered from receiving any monies payable under the Policy from time to time;

3.1.4 that in case the Policy shall become voidable by any means the Assignor will immediately at his own cost as the case may require either do or cause to be done all such things as may be necessary for keeping the Policy valid or effect or cause to be effected a new policy in lieu thereof in such manner as Unity may require in some assurance company or society to be approved by Unity in a sum not less than the sum (including any bonus or bonuses which may have been declared on such policy) which was assured by and having a surrender value not less than that of the Policy which shall be or have become void and every such new or substituted policy shall be subject in all respects to this Assignment and all the covenants and provisions of this Assignment shall apply thereto.

4. DEFAULT BY ASSIGNOR

In case of default by the Assignor in the performance of any of his/her undertakings in relation to the Policy it shall be lawful for but not obligatory upon Unity to do whatever may be necessary to make good such default and any monies expended or expenses incurred by Unity under this provision shall be deemed to be properly paid by Unity and recoverable under this Assignment.

5. POWERS

5.1 At any time after this Assignment has become enforceable Unity shall be and is entitled (but not obliged) to exercise all and/or any rights and powers in relation to the Policy which could have been exercised by the Assignor including:-

5.1.1 power to sell or otherwise dispose of all or any of Policy by way of private sale or public auction as Unity shall think proper, to convert the Policy to a paid-up assurance, to assign or surrender it, to ask, sue for, uplift, recover and/or discharge the proceeds of it;

5.1.2 power to receive all or any money payable in respect of or in connection with the Policy;

5.1.3 power to negotiate, compromise and/or agree any dispute arising out of the Policy.

5.2 Unity may exercise all or any of the powers referred to in this Assignment in such manner and to such extent as Unity considers appropriate (in its sole discretion) and in particular (but without limitation to the generality of the foregoing) shall not be under any duty to maximise the proceeds arising from the Policy.

- 5.3 Unity shall not be liable to account to the Assignor except in respect of the actual receipts of Unity and shall not be liable to the Assignor for any loss or damage arising from the exercise by Unity of all or any of the powers conferred by this Assignment.

6. COSTS CHARGES AND EXPENSES

- 6.1 All costs charges and expenses incurred by Unity and all other monies paid by Unity in perfecting or otherwise in connection with this Assignment or in respect of the Policy shall be recoverable from the Assignor as a debt and may be debited to any account of the Assignor with Unity and shall bear interest which shall be charged on the Policy.

- 6.2 Without prejudice to the generality of the provisions of Clause 6.1 the costs recoverable by Unity hereunder shall include:-

6.2.1 all monies expended by Unity under Clause 4; and

6.2.2 all costs of Unity (on an indemnity basis) of all proceedings for the enforcement of this Assignment or for obtaining payment of monies hereby secured or arising out of or in connection with the acts authorised by Clause Error! Reference source not found..

7. CONTINUING SECURITY AND AMOUNT DUE

- 7.1 Without prejudice to the generality of Clause 1 the charge created by this Assignment is made for the purpose of securing further advances and this Assignment shall be a continuing security to Unity notwithstanding any settlement of account or other matter or thing whatever and shall be without prejudice and in addition to any other right remedy or security whether by way of mortgage equitable charge or otherwise which Unity may now or at any time hereafter or but for this Assignment would have on or in respect of the Policy or in respect of the monies hereby secured or any part thereof.

- 7.2 A certificate signed by an official or manager of Unity as to the amount due from the Assignor under this Assignment shall be conclusive evidence save in the case of manifest error or on any question of law.

8. NOTICE OF CHARGE OR DISPOSAL

On receiving notice that the Assignor has encumbered or disposed of the Policy or any interest therein Unity shall be entitled to close the Assignor's then current account or accounts and to open a new account or accounts with the Assignor and (without prejudice to any right of Unity to combine accounts) no monies paid in or carried to the Assignor's credit in any such new account shall be appropriated towards or have the effect of discharging any part of the amount due to Unity on any such closed account. If Unity does not open a new account or accounts immediately on receipt of such notice it shall nevertheless be treated as if it had done so at the time when it received such notice and as from that time all payments made by the Assignor to Unity shall be credited or be treated as having been credited to such new account or accounts and shall not operate to reduce the amount due from the Assignor to Unity at the time when it received such notice.

9. SET-OFF FORBEARANCE WAIVER AND VALIDITY

- 9.1 The Assignor agrees that any monies from time to time standing to its credit on any account with Unity may be retained as cover for and at any time without notice to the Assignor be applied by Unity in or towards payment or satisfaction of any monies or liabilities now or hereafter from time to time due owing or incurred by the Assignor to Unity in whatever manner whether presently payable or not whether actually or contingently whether solely or jointly with any other person and whether as principal or surety.

- 9.2 No delay or omission of Unity in exercising any right power or privilege under this Assignment shall operate to impair such right power or privilege or be construed as a waiver thereof and any single or partial exercise of any right power or privilege shall not in any circumstances

prevent any other or further exercise thereof or the exercise of any other right power or privilege.

- 9.3 Each of the provisions of this Assignment is severable and distinct from the others and if at any time any one or more provisions is or becomes invalid illegal or unenforceable the validity legality and enforceability of the remaining provisions of this Assignment shall not in any way be affected or impaired. In addition, Unity may by giving notice in writing to the Assignor amend any such provision (but not so as to impose any more onerous obligation on the Assignor) with a view to making such provision (as amended) legal valid and enforceable.

10. CERTIFICATE OF NON-CONTRAVENTION

Where the Assignor is a company (which expression shall for the avoidance of doubt include a Co-operative Society or Community Benefit Society registered (whether upon incorporation or by operation of law) under the Co-operative and Community Benefit Societies Act 2014) it is hereby certified that this Assignment does not contravene any of the provisions of the Assignor's Memorandum or Articles of Association or its Rules or other constitutional documents as the case may be.

11. POWER OF ATTORNEY

- 11.1 The Assignor by way of security irrevocably appoints Unity to be the Assignor's attorney on the Assignor's behalf and in the Assignor's name or otherwise and as the Assignor's act and deed to execute and do all such assurances acts and things which the Assignor may or ought to do under the undertakings and provisions contained in this Assignment or any other agreement entered into between Unity and the Assignor and generally in the name of and on behalf of the Assignor to exercise all or any of the powers authorities and discretions conferred by or pursuant to this Assignment on Unity including without prejudice to the generality of the foregoing to deliver and otherwise perfect any deed assurance agreement instrument or act which it may deem proper in or for the purpose of exercising any of such powers authorities and discretions and the Assignor hereby ratifies and confirms and agrees to ratify and confirm whatever Unity as such attorney shall do or purport to do by virtue of this Clause and all money expended by Unity as such attorney shall be deemed to be expenses properly incurred by Unity hereunder.
- 11.2 The exercise of the foregoing power of attorney shall not put any person dealing with Unity on notice as to whether the power has been revoked as to whether Unity has any interest in the Securities or as to whether the monies and liabilities secured hereunder remain undischarged nor shall any such person be in any way affected by any notice to the contrary and any exercise or purported exercise by Unity of its powers hereunder shall be conclusive evidence of its right to exercise the same.

12. ASSIGNATION

- 12.1 Unity may at any time:
- 12.1.1 assign all or any of its rights and benefits under this Assignment;
 - 12.1.2 transfer or otherwise dispose of all or any of its rights, benefits and obligations under this Assignment; or
 - 12.1.3 re-assign the benefit of the Policy to the Assignee by completing a form set out at Part 3 of the Schedule.
- 12.2 The Assignor may not assign or transfer any of its rights, benefits or obligations under this Assignment save with the prior written consent of Unity.

13. DEMANDS AND NOTICES

- 13.1 Any demand or notice given by Unity under this Assignment may be:

13.1.1 by letter addressed to the Assignor sent by first class post to or left at the Assignor's last known address to Unity or at the Assignor's registered office; or

13.1.2 by fax or other electronic means to the Assignor's last known fax number or electronic mail address.

If sent by post, the demand or notice will be taken to have been made or given at noon the second day following the date the letter was posted. If sent by fax or other electronic means, the demand or notice will be taken to have been made or given at the time of transmission.

13.2 Unless otherwise advised by Unity any notices given by the Assignor to Unity under this Assignment will be delivered to Unity's office detailed on the front of this Assignment.

14. DEFINITIONS, INTERPRETATION ETC

14.1 In this Assignment where the context so admits "Policy" means the policy or policies of assurance described in Part 1 of the Schedule including any substituted policy or policies or any new policy effected under Clause 3.1.3, any amendment or variation and if more than one policy is assigned then the "Policy" refers to the policies together and separately.

14.2 References to "Unity" mean Unity Trust Bank plc includes persons deriving title under Unity its successors and assignees and any company with which it may amalgamate to the intent that this Assignment shall constitute a continuing security in favour of such new company as if it had been expressly named herein instead of Unity Trust Bank plc.

14.3 References to this "Assignment" shall be construed as including each separate or independent stipulation or agreement herein contained.

14.4 References to the "Assignor" include its successors and assignees his/their executors and administrators and (in addition) any committee receiver administrator or other person lawfully acting on behalf of every such party (though no personal liability shall attach to any authorised agent or attorney signing as such) and if this Assignment is executed by two or more parties the word "Assignor" shall be construed to refer to each of such parties separately as if each such party had executed a separate assignment in the form of this Assignment or, where the context so requires, to each of them together;

14.5 References to a "person" mean and include a company society corporation firm or an individual and any executor administrator committee received or other person lawfully acting on behalf of every such person;

14.6 The singular shall include the plural and the masculine the feminine and neuter and vice versa.

14.7 The Clause headings in this Assignment are for ease of reference and do not affect the construction of the relevant Clauses.

14.8 Each of the provisions of this Assignment shall be severable and distinct from one another and if one or more of such provisions is invalid or unenforceable the remaining provisions shall not in any way be affected.

14.9 Reference to any Act or legislation includes reference to the Act or legislation as for the time being amended, replaced or re-enacted and includes reference to any sub-ordinate legislation (including any European Community law which is applicable in the United Kingdom) order, regulation or direction made under or by virtue of that Act or legislation.

15. GOVERNING LAW

This Assignment is governed by and will be construed in accordance with Scots Law and the Assignor submits to the non-exclusive jurisdiction of the Scottish courts.

16. CONSENT TO REGISTRATION

The Assignee consents to the registration of this Assignment for preservation and execution.

IN WITNESS WHEREOF these presents consisting of this and the preceding 5 pages together with the schedule annexed and executed as relative hereto are executed as follows:

SUBSCRIBED for and on behalf of
the BLACKRIDGE PHARMA LTD

at EDINBURGH

on 27TH JANUARY 2021

By

DAVIDE PEROLA
Print Full Name


Director

before this witness

LEONARD JOHN THOMSON
Print Full Name


Witness

Address

7A DUNDAS STREET

EDINBURGH

EH3 6AG

**THIS IS AN IMPORTANT DOCUMENT. SIGN ONLY IF YOU WANT TO BE LEGALLY BOUND.
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This is the Schedule referred to in the foregoing Assignment of Keyman Insurance Policy by Blackridge Pharma Ltd in favour of Unity Trust Bank PLC

PART 1

Insurer	Life Assured	Policy Number	Sum assured. (add "with profits" if applicable)
Legal & General Assurance Society Limited	Nicholas Ian Johnston	[REDACTED]	£700,000
Legal & General Assurance Society Limited	Davide Perella and Jennifer Perella	[REDACTED]	£700,000

PART 2

Dear Sirs

[INSERT INSURED'S NAME]

We hereby notify you that [INSERT INSURED'S NAME] (the "Insured") has assigned its right, title and interest in and to the Policy (as detailed below) to Unity Trust Bank PLC ("Unity") by way of security. The details of the Policy are as follows:-

Policy No.:	[***]
Life Assured:	[***]
Sum Assured:	[***]
Date of Policy:	[***]

We hereby irrevocably and unconditionally authorise and instruct you:-

1. to pay all amounts payable by you pursuant to or in connection with the Policy direct to Unity to such account as it may specify;
2. to comply with all instructions you receive from Unity in relation to the Policy without reference to or further authority from me;
3. to disclose to Unity all and any information in relation to the Policy as it may request;
4. not to cancel, surrender, terminate or amend the Policy without written instructions from Unity.

Please arrange for a note of the interest of Unity (as assignee) to be endorsed on the Policy and cover notes.

Please sign and return the enclosed copy of this notice to Unity (with a copy to me) care of Unity's Solicitors, CMS Cameron McKenna Nabarro Olswang LLP, Saltire Court, 20 Castle Terrace, Edinburgh EH1 2EN (Ref: JAH0) in order to confirm that:-

- (i) you have not received any notice or intimation that we have assigned all or any of my rights in and to the Policy (or otherwise granted any encumbrance, security or other interest in respect of the Policy) prior to receipt of this notification of the interest of Unity;
- (ii) you will notify Unity in writing without delay if I default on payments under the Policy; and

(iii) you agree to act in accordance with the terms of this notification.

This letter shall be governed by Scots law.

Yours faithfully

We hereby acknowledge receipt of the above letter of which this is a duplicate and confirm our agreement to the terms of paragraph (i), (ii) and (iii) above.

For and on behalf of [***]

Date:

PART 3

Unity Trust Bank plc as assignee hereby re-assigns the policy of life assurance specified in this Assignment and the full benefit thereof to the Assignor absolutely discharged from this Assignment.

This discharged Assignment must be kept with the Policy as it forms part of the title to the Policy and will be required in the event of future dealings with the Policy and when the Policy is the subject of a claim or matures.

IN WITNESS WHEREOF these presents are as follows:

SUBSCRIBED for and on behalf of **UNITY TRUST BANK PLC**

at

on

By

Print Full Name

Authorised Signatory

before this witness

Print Full Name

Witness

Address

