



**Registration of a Charge**

Company name: **FIM FOREST FUNDS GENERAL PARTNER LIMITED**

Company number: **06615249**



X8GCDODC

Received for Electronic Filing: **18/10/2019**

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**Details of Charge**

Date of creation: **11/10/2019**

Charge code: **0661 5249 0044**

Persons entitled: **BARCLAYS BANK PLC**

Brief description: **ALL AND WHOLE THE SUBJECTS LYING TO THE EAST OF OLD KIRKHOPE PEEBLES, EH45 9JP AND SUBJECTS LYING TO THE WEST OF HALLMANOR, PEEBLES, EH45 9JN BEING THE SUBJECTS REGISTERED IN THE LAND REGISTER OF SCOTLAND UNDER TITLE NUMBER PBL4400**

**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 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **JENNIFER CLAYDON**



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

Company number: 6615249

Charge code: 0661 5249 0044

The Registrar of Companies for England and Wales hereby certifies that a charge dated 11th October 2019 and created by FIM FOREST FUNDS GENERAL PARTNER LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 18th October 2019 .

Given at Companies House, Cardiff on 21st October 2019

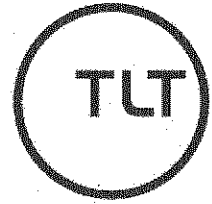
The above information was communicated by electronic means and authenticated by the Registrar of Companies under section 1115 of the Companies Act 2006



**Companies House**



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES



Execution Version

**Standard Security**

- (1) FIM Forest Fund I LP
- (2) Barclays Bank PLC  
(as Lender)

**Property:** Old Kirkhope, Peebles

**Dated**

**2019**

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For the purposes of the Legal Writings (Counterparts and Delivery)(Scotland) Act 2015  
this standard security is delivered on 2019

Standard Security

Between:

- (1) **FIM Forest Fund I LP**, a limited partnership incorporated under the Limited Partnerships Act 1907 with registration number SL006597 and having its registered office at 15 Atholl Crescent, Edinburgh EH3 8HA, acting by its general partner **FIM Forest Funds General Partner Limited** a company incorporated in England and Wales company number 06615249 whose registered office is at 5 New Street Square, London, EC4A 3TW (the **Chargor**); and
- (2) **Barclays Bank PLC**, a company incorporated in England and Wales with company number 01026167 whose registered office is at 1 Churchill Place, London, E14 5HF (the **Lender**).

In this Standard Security it is as agreed as follows:

1. **Definitions and interpretation**

- 1.1 Unless otherwise defined in this Standard Security, terms defined in the Facility Agreement shall have the same meanings when used in this Standard Security and, unless the context otherwise requires, the following definitions shall apply:

"**Act**" means the Conveyancing and Feudal Reform (Scotland) Act 1970 as amended by the Redemption of Standard Securities (Scotland) Act 1971.

"**Delegate**" means any delegate, agent, attorney or co-trustee appointed by the Lender.

"**Facility Agreement**" means the facility agreement dated on or around the date of this Standard Security and made between (1) the Lender and (2) FIM Forest Fund I LP as borrower acting by its general partner FIM Forest Funds General Partner Limited (as the same may be amended, novated, supplemented, extended or restated from time to time).

"**Party**" means a party to this Standard Security.

"**Property**" means ALL and WHOLE the subjects lying to the east of Old Kirkhope Peebles, EH45 9JP and subjects lying to the west of Hallmanor, Peebles, EH45 9JN being the subjects registered in the Land Register of Scotland under Title Number PBL4400, together with all buildings, erections, fixtures and fixed plant and machinery on the Property, and all servitudes and heritable rights appurtenant to or benefiting the Property subject to and with the benefit of all leases, subleases, tenancies, agreements for lease, rights, burdens and conditions affecting the same.

"**Recoveries**" has the meaning given to this term in sub-clause 9.1 (Order of application).

"**Secured Liabilities**" means all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any

other capacity whatsoever) of the Chargor to the Lender under each Finance Document.

**"Security Period"** means the period from the date of this Standard Security until the date on which the Lender has determined that all of the Secured Liabilities have been irrevocably and unconditionally paid and discharged in full and that no commitment is outstanding.

**"Standard Conditions"** means the standard conditions specified in Schedule 3 of the Act and any lawful variation thereof operative for the time being.

**"Third Parties Act"** means the Contract (Third Party Rights) (Scotland) Act 2017.

#### **1.1 Construction**

- (a) Unless a contrary intention appears, sub-clause 1.2 (Construction) of the Facility Agreement applies to this Standard Security, and shall be deemed to be incorporated into this Standard Security, mutatis mutandis, as though set out in full in this Standard Security, with any reference to "this Agreement" being deemed to be a reference to "this Standard Security", subject to any necessary changes.
- (b) Any references to the Lender shall include its Delegate.
- (c) Unless a contrary indication appears, references to clauses and schedules are to clauses of and schedules to this Standard Security and references to sub-clauses and paragraphs are references to sub-clauses and paragraphs of the clause or schedule in which they appear.

#### **1.2 Third party rights**

A person who is not a Party has no right under the Contract (Third Party Rights) (Scotland) Act 2017 to enforce or enjoy the benefit of any term of this standard security.

#### **1.3 Finance Document**

This Standard Security is a Finance Document.

#### **2. Undertaking to pay**

The Chargor as primary obligor undertakes and obliges itself to the Lender that it will on demand pay to the Lender the Secured Liabilities when the same fall due for payment.

#### **3. Standard Security**

##### **3.1 Standard Security**

The Chargor hereby in security of the Secured Liabilities grants to the Lender, as a continuing security for the payment and discharge of the Secured Liabilities, a standard security over the Property.

##### **3.2 Standard Conditions**

- (a) The Standard Conditions shall apply and shall be varied in accordance with the provisions of this Standard Security.

- (b) The Standard Conditions shall apply save to the extent that they are inconsistent with any terms and conditions of and contained in the Facility Agreement and/or any variation of the Standard Conditions contained in this Standard Security.
- (c) For the avoidance of doubt, for the purposes of this Standard Security:
  - (i) the terms "debtor" and "creditor" in the Standard Conditions shall refer to the Chargor and the Lender respectively; and
  - (ii) for the purposes of Standard Condition 9 the insolvency of any person or persons included in the expression "Chargor" will constitute insolvency of the Chargor.
- (d) Standard Condition 7 shall in addition be varied to the effect that the interest rate for the purposes of Standard Condition 7(3) shall be the rate specified in clause 10.3 (Default interest) of the Facility Agreement.
- (e) For the purposes of Standard Condition 9(1) (and for the avoidance of doubt without prejudice to Standard Condition 9(1)(a)), the Chargor shall be held to be in default where an Event of Default has occurred and is continuing.

#### 4. Nature of Security

##### 4.1 Continuing security

- (a) The Security created by this Standard Security is to be a continuing security notwithstanding any intermediate payment or settlement of all or any part of the Secured Liabilities or any other matter or thing.
- (b) If any purported obligation or liability of the Chargor to the Lender which if valid would have been the subject of any obligation or charge created by this Standard Security is or becomes unenforceable, invalid or illegal on any ground whatsoever whether or not known to the Lender, the Chargor shall nevertheless be liable in respect of that purported obligation or liability as if the same were fully valid and enforceable and the Chargor was the principal debtor in respect thereof. The Chargor agrees to keep the Lender fully indemnified against all damages, losses, costs and expenses arising from any failure by it to carry out any such purported obligation or liability.
- (c) The obligations and liabilities of the Chargor under this Standard Security will not be affected by any act, omission, matter or thing which, but for this paragraph, would reduce, release or prejudice any of its obligations or liabilities under this Standard Security (without limitation and whether or not known to the Lender) including:
  - (i) any time, waiver or consent granted to, or composition with any other person;
  - (ii) the release of the Chargor or any other person under the terms of any composition or arrangement with any creditor of any person;

- (iii) 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 any 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;
  - (iv) 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;
  - (v) any amendment (however fundamental) or replacement of any Finance Document or any other document or Security;
  - (vi) any unenforceability, illegality or invalidity of any obligation of any person under any Finance Document or any other document or Security; or
  - (vii) any insolvency or similar proceedings.
- (d) Until the Security Period has ended and unless the Lender otherwise directs, the Chargor will not exercise any rights which it may have by reason of performance by it of its obligations under this Standard Security:
- (i) to be indemnified by any other person (including any rights it may have by way of subrogation);
  - (ii) to claim any contribution from any guarantor of any other person of the obligations under the Finance Documents;
  - (iii) to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any right of the Lender under any Finance Document or of any other guarantee or Security taken pursuant to, or in connection with, the Finance Documents;
  - (iv) to claim, rank, prove or vote as a creditor of any other person or its estate in competition with the Lender; and/or
  - (v) to receive, claim or have the benefit of any payment, distribution or security from or on account of any other person or exercise any right of set-off against any other person.
- (e) The Chargor shall hold on trust for and immediately pay or transfer to the Lender any payment or distribution or benefit of Security received by it contrary to this sub-clause.
- (f) The Chargor waives any right it may have of first requiring the Lender to proceed against or enforce any other rights or Security or claim payment from any person before claiming from the Chargor under a Finance Document. This waiver applies irrespective of any law or any provision of the Finance Document to the contrary.
- (g) Until the Security Period has ended, the Lender may refrain from applying or enforcing any other monies, Security or rights held or received by the Lender 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.

- (h) Without prejudice to the generality of clause 4.1(c), the Chargor expressly confirms that it intends that the Security constituted by this Standard Security shall extend from time to time to any (however fundamental) variation, increase, extension or addition of or to the Secured Liabilities as a result of the amendment and/or restatement of the Facility Agreement and/or any of the other Finance Documents and/or any additional facility or amount which is made available under any of the Finance Documents for the purposes of or in connection with any of the following: business acquisitions of any nature; increasing working capital; enabling investor distributions to be made; carrying out restructurings; refinancing existing facilities; refinancing any other indebtedness; making facilities available to new borrowers; any other variation or extension of the purposes for which any such facility or amount might be made available from time to time; and any fees, costs and/or expenses associated with any of the foregoing.

#### **4.2 Non-merger of Security**

The Security created by this Standard Security is to be in addition to and shall neither be merged with nor in any way exclude or prejudice or be affected by any other Security or other right which the Lender may now or after the date of this Standard Security hold for any of the Secured Liabilities, and this Standard Security may be enforced against the Chargor without first having recourse to any other rights of the Lender.

#### **5. Further assurances and protection of priority**

##### **5.1 General**

- (a) The Chargor shall, at its own expense, promptly do all such acts or execute all such documents (including assignments, transfers, mortgages, charges, notices and instructions) as the Lender may reasonably specify (and in such form as the Lender may reasonably require in favour of the Lender or its nominee(s)):
  - (i) to perfect or protect the Security created or intended to be created under, or evidenced by, this Standard Security (which may include the execution of a mortgage, charge, assignment or other Security over all or any of the assets which are, or are intended to be, the subject of this Standard Security) or for the exercise of any rights, powers and remedies of the Lender provided by or pursuant to this Standard Security or by law;
  - (ii) to confer on the Lender, Security over any assets of the Chargor, located in any jurisdiction, equivalent or similar to the Security intended to be conferred by or pursuant to this Standard Security and, pending the conferring of such Security, hold such assets upon trust (or in any manner required by the Lender) for the Lender; and/or
  - (iii) to facilitate the realisation or enforcement of the assets which are, or are intended to be, the subject of the Security created, or intended to be created, by this Standard Security.

- (b) The Chargor shall take all such action (including making all filings and registrations) as may be necessary for the purpose of the creation, perfection, protection or maintenance of any Security conferred or intended to be conferred on the Lender by or pursuant to this Standard Security.

**6. Representations and warranties**

The Chargor makes the representations and warranties listed below in favour of the Lender.

**6.1 Property**

Immediately prior to the date of this Standard Security it was the legal and beneficial owner of the Property with the right to transfer with absolute warrandice (subject to (i) the existing Standard Security in favour of the Lender and (ii) the existing Standard Security between the Chargor and CTC Forestry Nominee 1 Limited and CTC Forestry Nominee 2 Limited) all or any part of the Property and has good marketable title to the Property.

**6.2 Repetition**

The representations in this clause are deemed to be made by the Chargor by reference to the facts and circumstances then existing on the date of this Standard Security and each day of the Security Period.

**7. Undertakings**

**7.1 Duration of undertakings**

The Chargor undertakes to the Lender in the terms of this clause for the duration of the Security Period.

**7.2 General undertakings**

**(a) Negative pledge and disposal restrictions**

It will not:

- (i) create or agree to create or permit to subsist or arise any Security over all or any part of the Property; or
- (ii) sell, transfer, lease out, lend or otherwise dispose of all or any part of the Property or agree or attempt to do the same,

except as permitted by the Facility Agreement or with the prior written consent of the Lender.

**(b) Deposit of documents or title deeds**

It will deposit with the Lender:

- (i) to the extent that the relevant documents have not been deposited with a or custodian acceptable to the Lender, all deeds, documents of title (or documents evidencing title or the right to title) and agreements relating to the Property; and
- (ii) any other document which the Lender may require for the purposes of perfecting the Security created by this Standard Security.

(c) **Registration and notifications**

It shall, without prejudice to sub-clause 22.15 (Disposals) of the Facility Agreement, immediately notify the Lender of any contract, conveyance, transfer or other disposition or the acquisition by it of any interest in the Property.

7.3 **Power to remedy**

If the Chargor fails to comply with any covenant set out in sub-clause 7.2 (General undertakings) it will allow (and irrevocably authorises) the Lender to take any action on its behalf which the Lender deems necessary or desirable to ensure compliance with those covenants. The Chargor shall reimburse the Lender, on demand, all amounts expended by the Lender in remedying such failure together with interest in accordance with clause 10.3 (Default interest) of the Facility Agreement from the date of payment by the Lender until the date of reimbursement.

8. **Enforcement and powers of the Lender**

8.1 **Enforcement**

At any time when an Event of Default is continuing, the Security created pursuant to this Standard Security shall be immediately enforceable and the Lender may in its absolute discretion and without notice to the Chargor or the prior authorisation of any court enforce all or any part of the Security created by this Standard Security and take possession of or dispose of all or any of the Property in each case at such times and upon such terms as it sees fit.

8.2 **Power on enforcement**

For the purpose of all rights and powers implied or granted by law, the Secured Liabilities are deemed to have fallen due on the date of this Standard Security. The powers of sale and other powers conferred by the Act (as amended or extended by this Standard Security) shall be immediately exercisable upon the Security created pursuant to this Standard Security becoming enforceable in accordance with clause 8.1 (*Enforcement*).

9. **Application of monies**

9.1 **Order of application**

All amounts from time to time received or recovered by the Lender pursuant to the terms of this Standard Security or in connection with the realisation or enforcement of all or any part of the Security created by this Standard Security (for the purposes of this clause, the "**Recoveries**") shall be held by the Lender on trust to apply the same at any time as the Lender (in its discretion) sees fit, to the extent permitted by applicable law (and subject to the provisions of this clause), in the following order, after the payment of any preferential debts ranking in priority to the Secured Liabilities:

- (a) in discharging any sums owing to the Lender;
- (b) in payment of all costs and expenses incurred by the Lender in connection with any realisation or enforcement of the Security created by this Standard Security;
- (c) in payment of any Secured Liabilities; and

- (d) the balance of any Recoveries, after all amounts due under sub-clauses 9.1(a) to (c) have been paid in full, to the Chargor.

The provisions of this sub-clause will override any appropriation made by the Chargor.

#### **9.2 Prospective liabilities**

When an Event of Default is continuing, the Lender may, in its discretion, hold any amount of the Recoveries in an interest bearing suspense or impersonal account(s) in the name of the Lender with such financial institution (including itself) and for so long as the Lender shall think fit (the interest being credited to the relevant account) for later application under sub-clause 9.1 (Order of application) in respect of:

- (a) any sum to the Lender; and
- (b) any part of the Secured Liabilities,

that the Lender reasonably considers, in each case, might become due or owing at any time in the future.

#### **9.3 Investment of proceeds**

Prior to the application of the proceeds of the Recoveries in accordance with sub-clause 9.1 (Order of application) the Lender may, in its discretion, hold all or part of those proceeds in an interest bearing suspense or impersonal account(s) in the name of the Lender with such financial institution (including itself) and for so long as the Lender shall think fit (the interest being credited to the relevant account) pending the application from time to time of those monies in the Lender's discretion in accordance with the provisions of sub-clause 9.1 (Order of application).

#### **9.4 Currency conversion**

- (a) For the purpose of, or pending the discharge of, any of the Secured Liabilities the Lender may convert any monies received or recovered by the Lender from one currency to another, at a market rate of exchange.
- (b) The obligations of the Chargor to pay in the due currency shall only be satisfied to the extent of the amount of the due currency purchased after deducting the costs of conversion.

#### **9.5 Permitted deductions**

The Lender shall be entitled, in its discretion:

- (a) to set aside by way of reserve, amounts required to meet, and to make and pay, any deductions and withholdings (on account of taxes or otherwise) which it is or may be required by any applicable law to make from any distribution or payment made by it under this Standard Security; and
- (b) to pay all Taxes which may be assessed against it in respect of any of the Property, or as a consequence of performing its duties, or by virtue of its capacity as Lender under any of the Finance Documents or otherwise (other than in connection with its remuneration for performing its duties under this Standard Security).

**10. Protection of third parties**

**10.1 No obligation to enquire**

No purchaser from, or other person dealing with, the Lender shall be obliged or concerned to enquire whether:

- (a) the right of the Lender to exercise any of the powers conferred by this Standard Security has arisen or become exercisable or as to the propriety or validity of the exercise or purported exercise of any such power; or
- (b) any of the Secured Liabilities remains outstanding or be concerned with notice to the contrary and the title and position of such a purchaser or other person shall not be impeachable by reference to any of those matters.

**10.2 Receipt conclusive**

The receipt of the Lender shall be an absolute and a conclusive discharge to a purchaser, and shall relieve such purchaser of any obligation to see to the application of any monies paid to or by the direction of the Lender.

**11. Protection of the Lender**

**11.1 No liability**

The Lender shall not be liable in respect of any of the Property or for any loss or damage which arises out of the exercise or the attempted or purported exercise of, or the failure to exercise any of, their respective powers.

**11.2 Possession of Property**

Without prejudice to sub-clause 11.1 (No liability), if the Lender enters into possession of the Property, it will not be liable to account as mortgagee in possession and may at any time at its discretion go out of such possession.

**11.3 No proceedings**

No Party (other than the Lender or a Delegate in respect of its own officers, employees or agents) may take any proceedings against any officer, employee or agent of the Lender in respect of any claim it might have against the Lender or in respect of any act or omission of any kind by that officer, employee or agent in relation to any Finance Document or the Property and any officer, employee or agent of the Lender may rely on this clause subject to sub-clause 1.2 (Third party rights) and the provisions of the Third Parties Act.

**12. Cumulative powers and avoidance of payments**

**12.1 Cumulative powers**

The powers which this Standard Security confers on the Lender are cumulative, without prejudice to their respective powers under the general law, and may be exercised as often as the relevant person thinks appropriate. The Lender may, in connection with the exercise of their powers, join or concur with any person in any transaction, scheme or arrangement whatsoever. The respective powers of the Lender will in no circumstances be suspended, waived or otherwise prejudiced by anything other than an express consent or amendment.

## **12.2 Amounts avoided**

If any amount paid by the Chargor in respect of the Secured Liabilities is capable of being avoided or set aside on the liquidation or administration of the Chargor or otherwise, then for the purposes of this Standard Security that amount shall not be considered to have been paid.

## **12.3 Discharge conditional**

Any settlement or discharge between the Chargor and the Lender shall be conditional upon no security or payment to the Lender by the Chargor or any other person being avoided, set aside, ordered to be refunded or reduced by virtue of any provision or enactment relating to insolvency and accordingly (but without limiting the other rights of the Lender under this Standard Security) the Lender shall be entitled to recover from the Chargor the value which the Lender has placed on that security or the amount of any such payment as if that settlement or discharge had not occurred.

## **12.4 Ruling-off accounts**

If the Lender receives notice of any subsequent Security or other interest affecting any of the Property it may open a new account for the Chargor in its books. If it does not do so then (unless it gives written notice to the contrary to the Chargor or any of them), as from the time it receives that notice, all payments made by the Chargor to it (in the absence of any express appropriation to the contrary) shall be treated as having been credited to a new account of the Chargor and not as having been applied in reduction of the Secured Liabilities.

## **12.5 Power of attorney**

The Chargor irrevocably and severally appoints the Lender as its attorney (with full power of substitution and delegation) in its name and on its behalf and as its act and deed to execute, seal and deliver (using the company seal where appropriate) and otherwise perfect and do any deed, assurance, agreement, instrument, act or thing which it ought to execute and do under the terms of this Standard Security, or which may be required or deemed proper in the exercise of any rights or powers conferred on the Lender under this Standard Security or otherwise for any of the purposes of this Standard Security, and the Chargor covenants with the Lender to ratify and confirm all such acts or things made, done or executed by that attorney.

## **13. Delegation**

13.1 The Lender may, at any time, delegate by power of attorney or otherwise to any person for any period, all or any of the rights, powers and discretions vested in it by or pursuant to this Standard Security.

13.2 That delegation may be made upon any terms and conditions (including the power to sub-delegate) and subject to any restrictions that the Lender may, in its discretion, think fit in the interests of the Lender and it shall not be bound to supervise, or be in any way responsible for any loss incurred by reason of any misconduct or default on the part of any such delegate or sub-delegate.

**14. Redemption of prior charges**

The Lender may redeem any prior Security on or relating to any of the Property or procure the transfer of that Security to itself, and may settle and pass the accounts of any person entitled to that prior Security. Any account so settled and passed shall (subject to any manifest error) be conclusive and binding on the Chargor. The Chargor will on demand pay to the Lender all principal monies and interest and all losses incidental to any such redemption or transfer.

**15. Miscellaneous**

**15.1 Assignment**

The Chargor may not assign any of its rights or transfer any of its rights or obligations under this Standard Security. The Lender may assign and transfer all or any part of its rights and obligations under this Standard Security.

**15.2 Covenant to release**

At the end of the Security Period, the Lender shall, at the request and reasonable cost of the Chargor, release the Property from the security constituted by this Standard Security by executing a release in form and substance satisfactory to the Lender.

**16. Calculations and Certificates**

Any certificate of or determination by the Lender specifying the amount of any secured liability (including details of any relevant calculation thereof) is, in the absence of manifest error, conclusive evidence of the matters to which it relates.

**17. Governing Law**

This Standard Security and any non-contractual obligations arising out of or in connection with it are governed by Scottish law.

**18. Jurisdiction**

**18.1** The courts of Scotland have exclusive jurisdiction to settle any dispute arising out of or in connection with this Standard Security (including a dispute relating to the existence, validity or termination of this Standard Security or any non-contractual obligation arising out of or in connection with this Standard Security) (a "Dispute").

**18.2** The Parties agree that the courts of Scotland are the most appropriate and convenient courts to settle Disputes and accordingly no Party will argue to the contrary.

**18.3** This clause is for the benefit of the Lender only. As a result, the Lender shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Lender may take concurrent proceedings in any number of jurisdictions.

**19. Counterparts**

**19.1** This Standard Security may be executed in any number of counterparts and by each of the Parties on separate counterparts.

19.2 Where executed in counterparts:

- (a) this Standard Security shall not take effect until all of the counterparts have been delivered; and
- (b) delivery will take place when the date of delivery is agreed between the Parties after execution of this Standard Security as evidenced by the date inserted at the start of this Standard Security.

20. **Warrandice**

The Chargor grants warrandice (subject to (i) the existing Standard Security in favour of the Lender and (ii) the existing Standard Security between the Chargor and CTC Forestry Nominee 1 Limited and CTC Forestry Nominee 2 Limited).



21. **Registration and execution**

The Chargor consents to registration of this Standard Security and any Certificate referred to at clause 16 for execution.

**IN WITNESS WHEREOF** these presents consisting of this and the preceding 13 pages are executed as follows, and if executed in counterparts, are delivered for the purposes of the Legal Writings (Counterparts and Delivery) (Scotland) Act 2015 on the date set out on page 1 of this Standard Security in accordance with clause 19 (*Counterparts*):

**THE CHARGOR**

SUBSCRIBED by  
**FIM FOREST FUND I LP**  
acting by its general partner  
FIM FOREST FUNDS GENERAL PARTNER LIMITED

at: Glebe Barn, Gt Barnwyke, Bedford, OX18 4US

on: 3 October 2019

by

  
Director

ROBERT JAMES  
Name of Director (print)

E.C. Latter

EDWARD LATTER  
Name of Witness (print)

Glebe Barn, Gt Barnwyke

Bedford OX18 4US.  
Witness Address

**THE LENDER**

SUBSCRIBED by  
**BARCLAYS BANK PLC**

at: London

on: 31/01/19

by David B...



Authorised Signatory

DAVID B...

Name of Authorised Signatory (print)



Witness

JAMIE TELKMAN

Name of Witness (print)

**Barclays Bank PLC**

1 Churchill Place

London

E14 5HP

Witness Address