

193214/13

In accordance with
Sections 859A and
859J of the Companies
Act 2006 as applied by
The Limited Liability
Partnerships (Application
of Companies Act 2006)
Regulations 2009

LL MR01

**Particulars of a charge created by a Limited
Liability Partnership (LLP)**



A fee is payable with this form
Please see 'How to pay' on the
last page

You can use the WebFiling service to file this form online.
Please go to www.companieshouse.gov.uk

☒ **What this form is for**
You may use this form to register
a charge created or evidenced by
an instrument

☒ **What this form is NOT for**
You may not use this form to
register a charge where there is no
instrument. Use form LL MR08

WEDNESDAY



A16 01/07/2015 #244
COMPANIES HOUSE

This form **must be delivered to the Registrar for registration within
21 days** beginning with the day after the date of creation of the charge. If
delivered outside of the 21 days it will be rejected unless it is accompanied by a
court order extending the time for delivery

☒ You **must** enclose a certified copy of the instrument with this form. This will be
scanned and placed on the public record. **Do not send the original**

1 LLP details

LLP number o c 3 7 6 9 8 4

LLP name in full CURO (WEST CAMPBELL) LLP

For official use

→ **Filing in this form**
Please complete in typescript or in
bold black capitals
All fields are mandatory unless
specified or indicated by *

2 Charge creation date

Charge creation date d 2 9 m 0 6 y 2 0 y 1 5

3 Names of persons, security agents or trustees entitled to the charge

Please show the names of each of the persons, security agents or trustees
entitled to the charge

Name COLBY CAPITAL II S A R L

Name

Name

Name

If there are more than four names, please supply any four of these names then
tick the statement below

☐ I confirm that there are more than four persons, security agents or
trustees entitled to the charge

LL MR01

Particulars of a charge created by a Limited Liability Partnership (LLP)

4

Brief description

Please give a short description of any land, ship, aircraft or intellectual property registered or required to be registered in the UK subject to a charge (which is not a floating charge) or fixed security included in the instrument

Brief description

140 West Campbell Street, Glasgow, G2 5TZ, being the subjects registered in the Land Register of Scotland under Title Number GLA209141

Please submit only a short description if there are a number of plots of land, aircraft and/or ships, you should simply describe some of them in the text field and add a statement along the lines of, "for more details please refer to the instrument"

Please limit the description to the available space

5

Other charge or fixed security

Does the instrument include a charge (which is not a floating charge) or fixed security over any tangible or intangible or (in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box

☐ Yes

☒ No

6

Floating charge

Is the instrument expressed to contain a floating charge? Please tick the appropriate box

☐ Yes Continue

☒ No Go to Section 7

Is the floating charge expressed to cover all the property and undertaking of the LLP?

☐ Yes

7

Negative Pledge

Do any of the terms of the charge prohibit or restrict the LLP from creating further security that will rank equally with or ahead of the charge? Please tick the appropriate box

☒ Yes

☐ No

8

Trustee statement ¹

You may tick the box if the LLP named in Section 1 is acting as trustee of the property or undertaking which is the subject of the charge

☐

¹ This statement may be filed after the registration of the charge (use form LL MR06)

9

Signature

Please sign the form here

Signature

Signature

X *Richard A Linton*
Partner, for Pursuit Motors LLP X

This form must be signed by a person with an interest in the charge

LL MR01

Particulars of a charge created by a Limited Liability Partnership (LLP)



Presenter information

You do not have to give any contact information, but if you do, it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name Rosanne Ogden

LLP name Pinsent Masons LLP

Address Princes Exchange

1 Earl Grey Street

Post town Edinburgh

County/Region

Postcode E H 3 9 A Q

Country

DX DX ED 723301 EDINBURGH 43

Telephone 0131 777 7000



Certificate

We will send your certificate to the presenter's address if given above or to the LLP's Registered Office if you have left the presenter's information blank.



Checklist

We may return forms completed incorrectly or with information missing

Please make sure you have remembered the following

- ☐ The LLP name and number match the information held on the public Register
- ☐ You have entered the date on which the charge was created
- ☐ You have shown the names of persons entitled to the charge
- ☐ You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8
- ☐ You have given a description in Section 4, if appropriate
- ☐ You have signed the form
- ☐ You have enclosed the correct fee
- ☐ Please do not send the original instrument, it must be a certified copy



Important information

Please note that all information on this form will appear on the public record.



How to pay

A fee of £13 is payable to Companies House in respect of each mortgage or charge filed on paper.

Make cheques or postal orders payable to 'Companies House'.



Where to send

You may return this form to any Companies House address. However, for expediency, we advise you to return it to the appropriate address below:

For LLPs registered in England and Wales:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ
DX 33050 Cardiff

For LLPs registered in Scotland:

The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post)

For LLPs registered in Northern Ireland:

The Registrar of Companies, Companies House,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG
DX 481 N R Belfast 1



Further information

For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

LLP number: OC376984

Charge code: OC37 6984 0006

The Registrar of Companies for England and Wales hereby certifies that a charge dated 29th June 2015 and created by CURO (WEST CAMPBELL) LLP was delivered pursuant to Part 25 of the Companies Act 2006 as applied by the Limited Liability Partnerships (Application of Companies Act 2006) Regulations 2009 on 1st July 2015.

2.

Given at Companies House, Cardiff on 8th July 2015

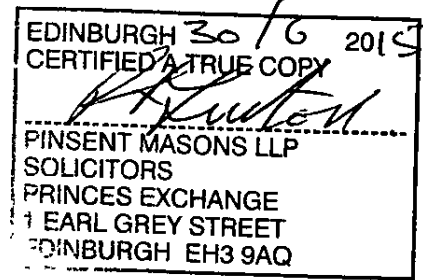


Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

STANDARD SECURITY



by

CURO (WEST CAMPBELL) LLP

in favour of

COLBY CAPITAL II S.À.R.L.

Subjects: 140 West Campbell Street, Glasgow G2 5TZ



Pinsent Masons

Pinsent Masons LLP
Princes Exchange
1 Earl Grey Street
Edinburgh
EH3 9AQ

Tel +44 (0)131 777 7000

Fax +44 (0)131 777 7003

Web Site <http://www.pinsentmasons.com>

STANDARD SECURITY - 140 WEST CAMPBELL TITLE - EXECUTION VERSION[1]

WE, CURO (WEST CAMPBELL) LLP, incorporated under the Limited Liability Partnerships Act 2000 (Registered Number OC376984) and having our Registered Office at 18-20 Hill Rise, Richmond, Surrey TW10 6UA (the "Chargor") DO HEREBY in security of all present and future obligations and liabilities of the Chargor and the Guarantor to COLBY CAPITAL II S.À.R.L. a private limited liability company (*société à responsabilité limitée*) established and existing under Luxembourg law, having its registered address at 6 rue Eugène Ruppert, L-2453 Luxembourg, which is registered with the RCS Luxembourg under number B 174282 (hereinafter together with their successors, assignees and transferees being referred to as the "Lender") under the facility agreement between the Chargor, CURO HOTELS (WEST CAMPBELL) LIMITED incorporated under the Companies Acts (Registered Number 08719456) and having their Registered Office care of McClure Naismith LLP, Equitable House, 47 King William Street, London EC4R 9AF (the "Guarantor") and the Lender, dated on or around the date hereof (hereinafter referred to as the "Facility Agreement" which expression shall be deemed to include all amendments and variations of the same and supplements thereto from time to time) and under the other Finance Documents (as defined in the Facility Agreement), and/or any deed or document supplemental thereto (whether actual, contingent, sole, joint and/or several or otherwise) including, without prejudice to the foregoing generality, all obligations to indemnify the Lender GRANT a Standard Security in favour of the Lender over ALL and WHOLE the subjects described in Part One A of the Schedule annexed and executed as relative hereto (the "Security Subjects") DECLARING THAT -

- 1 Subject to paragraph 2 below, the whole terms, undertakings, obligations, powers, rights, provisions and others of and contained in the Facility Agreement and/or the other Finance Documents (as defined in the Facility Agreement) are held to be incorporated in and shall be deemed to form part of this Standard Security *mutatis mutandis* and shall be in addition to the obligations, rights and others of the Chargor and the Lender in this Standard Security
- 2 The Standard Conditions specified in Schedule 3 to the Conveyancing and Feudal Reform (Scotland) Act 1970 (as amended and as may be further amended from time to time) and any lawful variation thereof operative for the time being all as varied by Part Two of the Schedule annexed to this Standard Security (the "Standard Conditions") shall apply (save to the extent that (i) they are inconsistent with any terms and conditions of and contained in the Facility Agreement or any other Finance Document (and if there is any such inconsistency the terms and conditions of and contained in the Facility Agreement or such other Finance Document shall apply to the extent of that inconsistency (ii) they are prevented by law or (iii) such amendment would result in the security created by this Standard Security becoming void or unenforceable) and under declaration that the terms "debtor" and "creditor" in the Standard Conditions shall refer to the Chargor and the Lender respectively
- 3 The Schedule annexed to this Standard Security (the "Schedule") forms part of this Standard Security and the Chargor undertakes to comply fully with its obligations set out in the Schedule
- 4 This Standard Security shall be a continuing security for the liabilities and obligations secured hereby notwithstanding any intermediate payment or settlement of all or any part of such liabilities and obligations or other matter or thing whatsoever until the said liabilities and obligations have been discharged in full This Standard Security shall be in addition to and shall not either prejudice or be prejudiced by any other security, guarantee, right or remedy of whatever sort, held by or available to the Lender at any time for the said liabilities and obligations and will not be affected by the Lender at any time failing to enforce, releasing, or varying any such other security, guarantee, right or remedy
- 5 If the Lender receives notice that any security interest has been created over the Security Subjects which the Facility Agreement or any other of the Finance Documents does not permit to rank in priority to this Standard Security the Lender will (to the extent that it has not immediately done so) be treated as if it had immediately opened a new account in the name of the Chargor and all payments received by the Lender from the Chargor will (notwithstanding any instructions from the Chargor to the contrary) be treated as if they had been credited to the new account and will not reduce the amount then due by the Chargor to the Lender
- 6 No failure or delay by the Lender in exercising any right or remedy under this Standard Security shall operate as a waiver, and no single or partial exercise shall prevent further exercise of any right or remedy

7 The Chargor shall pay to the Lender, upon demand, any -

- (i) costs, charges, fees, premiums and expenses incurred from time to time by the Lender under the Standard Conditions (as varied by this Standard Security) and which are either repayable by the Chargor to the Lender under the said Standard Conditions (varied as aforesaid) or are incurred by the Lender in exercise of its powers under the said Standard Conditions (varied as aforesaid),
- (ii) any costs, charges and expenses incurred by the Lender in connection with doing anything to protect its interest in this Standard Security or to obtain possession of, sell or deal with the Security Subjects, and
- (iii) any charges and commission which the Lender may from time to time charge the Chargor in the ordinary course of the Lender's business in respect of the liabilities and obligations secured by this Standard Security or any service provided by the Lender to the Chargor,

(together the "Costs")

8 Without prejudice to any other remedy, security or lien available to the Lender from time to time in respect of repayment of the Costs, until any such Costs are repaid by the Chargor (and whether they are repaid after the Lender has demanded repayment of all or any part of the liabilities and obligations secured by this Standard Security or after the Lender has obtained any decree for repayment of all or any part of such liabilities and obligations), they will form part of the liabilities and obligations hereby secured, they will be secured by this Standard Security and interest (at the applicable rate payable from time to time under the Facility Agreement) will be payable upon them by the Chargor to the Lender

9 Any account or certificate signed by any signing official authorised by the Lender as to the amount of the obligations and liabilities secured hereby or any part of them shall, in the absence of manifest error, be conclusive and binding on the Chargor and the Chargor consents to the registration of this Standard Security and any such account or certificate for execution

10 Any agreements, undertakings and security given or implied by more than one person in or under the Standard Conditions or this Standard Security shall be assumed to have been given jointly and severally by all such persons

11 Without prejudice to the provisions regarding notices contained in the Conveyancing and Feudal Reform (Scotland) Act 1970 (as amended and as may be further amended from time to time), any notice or demand under this Standard Security or under the Standard Conditions -

11 1 must be in writing, and unless otherwise stated may be served by delivery to the party on whom it is desired to be served or by sending the same by registered or recorded delivery post to it at its last known address in the United Kingdom,

11 2 if served by post, shall be deemed to have been served on the next day after the day of posting and in proving service, it shall be sufficient to prove that the envelope containing the notice or demand was duly addressed to the Lender or the Chargor (as the case may be) in accordance with this Clause 11 and posted to the place to which it was so addressed

12 The Lender may at any time (without notice or consent) transfer to any other person (the "transferee") the benefit of this Standard Security and all or any of its rights and interest therein (either absolutely or in security) together with all or any of its rights in respect of the liabilities and obligations secured hereby. The transferee may enforce this Standard Security in the same way as if he had been a party to this Standard Security instead of the Lender. Where the Lender has transferred only part of its rights in respect of the said liabilities and obligations secured hereby, then this Standard Security shall be treated as if it had been given to the Lender as trustee for itself and such other person

13 This Standard Security shall be governed by, and construed in accordance with the law of Scotland and, for the benefit of the Lender, the Chargor irrevocably submits to the non-exclusive jurisdiction

of the Scottish Courts without prejudice to the ability of the Lender to proceed against the Chargor in any other appropriate jurisdiction

14 The Chargor grants warrandice but excepting therefrom the Leases set out in Part ONE B

IN WITNESS WHEREOF these presents consisting of this and the preceding 3 pages together with the Schedule annexed are executed as follows -

They are signed for and on behalf of the Chargor

at Glasgow

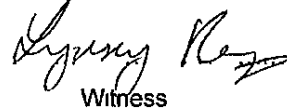
on ~~5 May~~ 5 JUNE 2015

by Neil Gullan

NEIL STUART GULLAN, AS A MORTGAGEE

Neil S Gullan

For and on behalf of the Chargor


Witness

before, as witness

LYNSEY ROY

292 St Vincent Street

Glasgow G2 5TQ

This is the Schedule referred to in the foregoing Standard Security granted by CURO (WEST CAMPBELL) LLP in favour of COLBY CAPITAL II S.À.R.L. in respect of 140 WEST CAMPBELL STREET, GLASGOW G2 5TZ

PART ONE A

ALL and WHOLE the property known as 140 West Campbell Street, Glasgow G2 5TZ and registered in the Land Register of Scotland under Title Number GLA209141, TOGETHER WITH by way of inclusion and not exception (One) the fixtures and fittings therein and thereon, (Two) the parts, privileges and pertinents thereof and (Three) the Chargor's whole right title and interest present and future in and to the subjects hereinbefore described

PART ONE B

- 1 Lease between Curo (West Campbell) LLP and Curo Hotels (West Campbell) Limited dated 16 December 2013

PART TWO

The Standard Conditions set out in Schedule 3 to the Conveyancing and Feudal Reform (Scotland) Act 1970 (as amended and as may be further amended from time to time) and any lawful variation thereof operative for the time being shall be varied as follows -

1 Standard Condition 1 shall be deleted and replaced by the following -

"1 It shall be an obligation on the Chargor -

- (a) to maintain and repair all buildings and other erections, any services for such buildings and erections and any fixtures and fittings at any time in and upon the Security Subjects so that they are at all times in good and substantial repair and condition in every respect and (whenever necessary for the purpose of ensuring that the same are kept at all times in such repair and condition) to renew, rebuild and reinstate the same and generally in all respects to keep the same in good and substantial repair and condition, decorated in a good and workmanlike manner with good quality materials, and clean and tidy, all to the reasonable satisfaction of the Lender,
- (b) to permit the Lender (and any person authorised by it) at all reasonable times and upon reasonable prior written notice (except in an emergency when no notice shall be required) to enter upon the Security Subjects to examine the state of repair and condition of the same and to leave at the Security Subjects written notice of any repairs and defects which the Lender or that person reasonably considers must be carried out to preserve the marketability and/or value of the Security Subjects,
- (c) well and substantially to make good all repairs and defects affecting the Security Subjects specified in such notice within such reasonable period as the Lender may specify in such notice (and if the Chargor fails satisfactorily to comply with such notice the Lender and all persons authorised by it may (without prejudice to any other rights and remedies available to the Lender) enter the Security Subjects, with or without workmen and/or equipment, to execute the relevant works and the cost of doing so (together with legal and surveyors' fees and any Value Added Tax) will be repayable by the Chargor to the Lender upon demand) "

2 Standard Condition 2 shall be deleted and replaced by the following -

2 "It shall be an obligation on the Chargor -

- (a) to complete, without delay (and in any event within such period of time as the Lender may require) and in a proper manner, any unfinished buildings, other erections and works at any time forming part of the Security Subjects, in accordance with all consents, licences and approvals required by law ("**necessary consents**") for the same and to the satisfaction of the Lender and of any relevant authorities and upon request to exhibit to the Lender evidence of the necessary consents for the same having been obtained,
- (b) not, without the prior written consent of the Lender and without all necessary consents for the same, to demolish, or make any structural alteration or addition to any buildings or other erections or works forming the whole or part of the Security Subjects, whether internal or external,
- (c) to carry out any demolition, structural alteration or addition permitted in terms of Condition 2(b) above in accordance with all necessary consents and to the satisfaction of the Lender and of any relevant authorities and upon request to exhibit to the Lender evidence of the necessary consents for the same having been obtained,

- (d) not, without the prior written consent of the Lender, to apply for (i) any improvement grant or other grant in respect of the whole or any part of the Security Subjects, and (ii) any planning permission for the development or change of use of the Security Subjects,
- (e) not to do or omit to do (or permit to be done or omitted) anything which might adversely affect the marketability or value of the Security Subjects "

3 Standard Condition 3 shall be varied by adding the following obligations as new Conditions 3(d), 3(e), 3(f) and 3(g) -

- "(d) to observe and perform the burdens, obligations, agreements, conditions and others contained or referred to in the title deeds (and applicable leasehold documentation) for the Security Subjects (so far as they are still subsisting and capable of taking effect and relate to the Security Subjects) and to comply with every obligation relating to the Security Subjects (including, without limitation, where the Security Subjects comprise the tenant's interest under a lease, to pay all rents and other sums due under that lease and to enforce performance by the landlord of its obligations under that lease),
- (e) to ensure that all necessary consents in respect of or affecting the Security Subjects are obtained and are being complied with at all times and that the statutes, orders, bye-laws, statutory instruments, regulations, other subordinate legislation and codes of practice of any governmental, local or other competent authorities affecting the Security Subjects will be complied with at all times,
- (f) to use the Security Subjects only for such purpose as may for the time being be authorised as a permitted use under or by virtue of any applicable authorisation, (including, without limitation, any consent, approval, resolution, licence, planning permission, exemption, filing or registration) or any regulations, (including, without limitation, any rule, official directive, notice, guideline or order (whether or not having the force of law)) of any governmental body, agency, department, court, tribunal or regulatory authority or organisation,
- (g) if the Chargor at any time while this Standard Security is in force, holds any licence or consent required to carry out any business or operation on the Security Subjects, the Chargor shall -
 - (i) not do or omit to do (or allow to be done or omitted) anything which may prejudice the contractual existence or renewal of such licence or consent,
 - (ii) obtain, maintain and renew such licence or consent upon terms acceptable to the Lender and, upon request by the Lender, exhibit such licence or consent to the Lender,
 - (iii) notify the Lender immediately upon becoming aware of anything likely to affect the continued existence or renewal of such licence or consent or to result in the conditions upon which such licence or consent was granted to be altered,
 - (iv) insure and keep such licence or consent insured against loss, termination or non-renewal in the joint names of the Chargor and the Lender on such terms and for such sums as the Lender may from time to time require in writing and the provisions of Standard Condition 5 (as varied by this Standard Security) shall apply to such insurance as if they were now repeated "

4 Standard Condition 4 shall be deleted and replaced by the following -

"4 It shall be an obligation on the Chargor -

- (a) to notify the Lender immediately upon receipt by the Chargor of any application, requirement, order or notice or of any amendment of the same or of any proposal for the making or issuing of the same ("**Requirement**") served or given

by any person or authority (including, without limitation, the Chargor's landlord if the Security Subjects are the tenant's interest under a lease) affecting or likely to affect the Security Subjects or their use and at the same time to produce a copy of the same to the Lender and inform it of the steps proposed to be taken to comply with any such Requirement or, as the case may be, to object to it,

- (b) at the Chargor's expense, to take all such actions (including, without limitation, commencing legal proceedings) and within such timescale(s) as the Lender may reasonably require in connection with any such Requirement (including, without limitation, objecting or joining with the Lender in objecting to or in making representations against the same) and if the Chargor fails to do so, to permit the Lender to take such action (including, without limitation, commencing legal proceedings) as it thinks fit in connection with any such Requirement, whether or not in the name of the Chargor (and any costs incurred by the Lender in so doing will be repayable by the Chargor to the Lender upon demand),
- (c) without prejudice to Condition 4(b) above, at the Chargor's expense to take, as soon as practicable, all reasonable and necessary steps to comply with any such Requirement or, as the case may be, to object to the same,
- (d) if the Lender so requires, to object or to join with the Lender in objecting to any such Requirement or in making representations against any proposal for the same "

5 Standard Condition 5 shall be deleted and replaced by the following -

- "5 (a) The Chargor will insure and keep insured or procure the insurance of -
- (i) the Security Subjects against loss or damage by fire, lightning, explosion, earthquake, storm, tempest, flood, impact, bursting or overflowing of water tanks and pipes, damage by aircraft and other aerial devices or articles dropped from them, riot and civil commotion, labour disturbance and malicious damage and such other risks normally insured against by persons carrying on the same class of business as that carried on by it and such other risks as the Lender may from time to time reasonably require and in a sum not less than their full reinstatement value from time to time (meaning the total cost of demolishing (including site clearance, debris removal, shoring or propping up and hoarding) and entirely rebuilding, reinstating or replacing the Security Subjects in the event of their being completely destroyed together with (i) architects', surveyors' and other professional fees (ii) the costs of obtaining planning and other necessary consents and (iii) any VAT chargeable on any such insurance, demolition, rebuilding, reinstatement or replacement costs, professional fees and consent costs),
 - (ii) where the whole or any part of the Security Subjects is let to a third party, an amount equal to the loss of rent under the lease for three years or such longer period as the Lender may require,

in each case with a reputable insurance company or underwriter approved by the Lender

- (b) Any contracts and policies of insurance of whatsoever nature which are from time to time taken out by or with the authority of or on behalf of the Chargor relating to the Security Subjects or (to the extent of such interest) in which the Chargor has an interest (such contracts and policies being referred to in this Standard Security as "Policies") will be taken out, at the option of the Lender, either in the joint names of the Lender and the Chargor or with the interest of the Lender endorsed thereon as heritable creditor *primo loco* and in either case, the Chargor shall ensure that such Policies contain such provisions for the protection of the Lender's interest as the Lender may from time to time reasonably require

Notwithstanding the foregoing, if the Security Subjects are the tenant's interest under a lease and if the Chargor is required under that lease to insure the Security Subjects on certain terms and conditions or to reimburse the Chargor's landlord any premiums spent by that landlord in effecting the insurances required by that lease, then if the Chargor complies with its leasehold obligations in respect of the same, the Chargor shall be deemed to have complied with the provisions of Condition 5(a) and this Condition 5(b) if such insurance effected (whether by the Chargor or its landlord) extends to cover at least the risks specified in Condition 5(a) in at least the amount specified in that Condition and if the Chargor at the Lender's request from time to time provides proof satisfactory to the Lender that the provisions of this Condition 5(b) have been complied with

- (c) The Chargor will deposit with the Lender any Policies effected by the Chargor in respect of the Security Subjects.
- (d) The Chargor will promptly pay all premiums and do all other things necessary to keep the said insurances relating to the Security Subjects in force and, on demand by the Lender, produce to the Lender the policy, certificate or cover note relating to any such insurances and the receipt for the payment of each premium
- (e) The Chargor will immediately notify the Lender upon becoming aware of any damage to or destruction of the Security Subjects or any part of them or any event that might affect any insurance policy relating to the Security Subjects
- (f) Subject to the provisions of any lease of all or part of the Security Subjects (including, without limitation, any lease described in Part One of the Schedule), all money which may at any time be received or receivable under any Policies will, subject to obtaining all necessary consents, be applied in replacing, restoring or reinstating the Security Subjects destroyed or damaged or in such manner as the Lender may agree or, after the occurrence of a Default (as defined in the Facility Agreement), as the Lender so directs and the terms of the relevant Policies so permit in or towards satisfaction of the obligations and liabilities secured hereby
- (g) The Chargor will not do or omit to do or permit anything to be done or omitted in or upon or relating to the Security Subjects which may make void or voidable any of the said insurances relating to them, or which may cause an increased or additional premium for their insurance to be payable "

6 Standard Condition 6 shall be deleted and replaced by the following -

- "6 (a) The Chargor shall not, without the prior written consent of the Lender, grant or agree to grant (whether in exercise or independently of any statutory power) any lease (including, without limitation, sub-lease) or confer upon any person any contractual licence or right to occupy the Security Subjects other than as expressly permitted in the Facility Agreement
- (b) The Chargor shall not, without the prior written consent of the Lender, grant or accept a surrender of, vary the terms of, or consent to an assignment, transfer or sub-let of any lease or tenancy of all or any part of the Security Subjects and nor shall the Chargor, without such prior written consent, agree to do any of the foregoing
- (c) The Chargor shall enforce the prompt payment of the rents and other sums payable by any tenant, licensee or occupier of all or any part of the Security Subjects and shall procure that any such tenant, licensee or occupier complies fully with the terms of its lease, licence or occupancy agreement
- (d) The Chargor shall take all requisite steps to ensure that each rent review imposed by any occupational lease, licence or other agreement of all or part of the Security Subjects is agreed or determined as quickly as possible for the best rent reasonably obtainable
- (e) The Chargor shall not (whether absolutely or in security) sell, assign, transfer or otherwise dispose of all or any part of or interest in the Security Subjects or agree to do so without the prior written consent of the Lender

- (f) The Chargor shall not create, agree to create or allow to be created any security, charge (whether fixed or floating) or lien of any kind whatsoever over the Security Subjects without the prior written consent of the Lender (except where the same is in favour of the Lender)
- (g) The Chargor shall not create or allow to be created any real burden, title condition or overriding interest (as defined in section 28(1) of the Land Registration (Scotland) Act 1979 (as amended from time to time)) affecting the Security Subjects (or any part thereof)
- (h) The Chargor shall, promptly upon request by the Lender, deposit with the Lender all title deeds, leasehold documentation and planning permissions relating to the Security Subjects
- (i) The Chargor shall not deal with any claim for compensation, howsoever arising, in respect of all or any part of the Security Subjects, other than in accordance with the Lender's requirements and if so requested by the Lender, shall pay to the Lender (in reduction of the liabilities and obligations hereby secured) all or any part of such compensation "

7 Standard Condition 7 shall be varied by adding the following obligation as a new Condition 7(4), to which the terms of Standard Condition 7(3) shall apply -

- "(4) If the Chargor fails to comply with its obligations in paragraphs 1 and 5 of this Part Two of the Schedule regarding the repair of and insurance of the Security Subjects or fails to observe or perform any of the obligations or stipulations contained in the title deeds and/or any leasehold documentation affecting them or if a Default (as defined in the Facility Agreement) occurs, the Chargor will permit the Lender or its agents.-
 - (a) to enter on the Security Subjects and to comply with or object to any notice served on the Chargor in respect of the Security Subjects, and
 - (b) to effect such repairs and/or insurance and generally do such things and pay all such costs, charges and expenses as the Lender may consider necessary or desirable to prevent or remedy any breach of obligation or stipulation or to comply with or object to any notice "

8 Standard Condition 9(1) shall be varied as follows -

In addition to the events of default set out in Standard Condition 9(1), the Chargor shall be held to be in default if any of the events constituting a Default (as defined in the Facility Agreement) shall occur

9 Standard Condition 10 shall be varied by adding the following as new Conditions 10(8) and 10(9) -

- "(8) If the Lender shall enter into possession of the Security Subjects, the Lender may (at the Chargor's expense and risk and as the agent of the Chargor) remove, store, sell or otherwise deal with any moveable items left in or at the Security Subjects and the Lender shall not be liable to the Chargor for any loss or damage caused by the same and the Lender will pay the net proceeds of sale of such moveable items (after deducting all costs and expenses incurred by the Lender in connection with such removal, storage, and dealing) to the Chargor on demand
- (9) The Lender may (in addition to the powers specified in this Standard Condition 10) -
 - (i) at any time after entering into possession of the Security Subjects relinquish such possession on giving written notice to the Chargor,
 - (ii) if the Security Subjects are the tenant's interest under a lease, vary the terms of or surrender the lease (declaring that the Chargor irrevocably and by way of security appoints the Lender as its attorney for it and in its name and on its

behalf to execute and deliver and otherwise perfect any document which may be required of the Chargor under this Standard Security or may be required in the exercise of the Lender's rights under this Standard Security or otherwise for any purpose connected with this Standard Security),

- (iii) bring or defend any proceedings in the name of the Chargor in relation to the Security Subjects as the Lender thinks fit,
- (iv) exercise on behalf of the Chargor all or any of the powers given to landlords and tenants (as the case may be) in respect of the Security Subjects but without incurring any liability in respect of the powers so exercised,
- (v) sell, let, grant licences of, vary the terms of or terminate or accept any surrender of leases or tenancies of all or any part of the Security Subjects or grant any option over all or any part of the Security Subjects on such terms and conditions (including as to the payment of money) as the Lender thinks fit (in its absolute discretion),
- (vi) do all such other acts and things as may be considered by the Lender to be necessary for or incidental to any of the powers contained in the said Standard Conditions or otherwise preserve, improve, sell or assign the Security Subjects "



For and on behalf of the Chargor