



**Registration of a Charge**

Company name: **ABERDEEN INTERNATIONAL AIRPORT LIMITED**

Company number: **SC096622**



X62966WQ

Received for Electronic Filing: **15/03/2017**

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**Details of Charge**

Date of creation: **10/03/2017**

Charge code: **SC09 6622 0010**

Persons entitled: **CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK AS SECURITY TRUSTEE FOR THE SECURED PARTIES**

Brief description: **ALL AND WHOLE THOSE SUBJECTS AT ABERDEEN AIRPORT, DYCE, ABERDEEN AND BEING THE WHOLE SUBJECTS REGISTERED IN THE LAND REGISTER OF SCOTLAND UNDER TITLE NUMBER ABN12848, TITLE NUMBER ABN74176 AND TITLE NUMBER ABN94631 AS MORE PARTICULARLY DESCRIBED IN THE INSTRUMENT.**

**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:

**GAELEN DOHERTY**



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

Company number: 96622

Charge code: SC09 6622 0010

The Registrar of Companies for Scotland hereby certifies that a charge dated 10th March 2017 and created by ABERDEEN INTERNATIONAL AIRPORT LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 15th March 2017 .

Given at Companies House, Edinburgh on 16th March 2017

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



**Companies House**



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES

# ~~Burness Paul~~

Certified a true copy  
Glasgow, 9 March 2017

for and on behalf of Burness Paul LLP

*Erin Jennifer Jamieson Debedy*

**ABERDEEN INTERNATIONAL AIRPORT LIMITED**  
as Chargor

and

**CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK**  
as Security Agent for the Secured Parties

**STANDARD SECURITY**  
in respect of subjects at Aberdeen Airport, Dyce, Aberdeen (Title Numbers ABN12848,  
ABN74176 and ABN94631)

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## INSTRUMENT

by

- (1) **ABERDEEN INTERNATIONAL AIRPORT LIMITED**, a company incorporated under the Companies Acts with registered number SC096622 and having its registered office at Aberdeen Airport, Dyce, Aberdeen AB21 7DU (the “**Chargor**”)

in favour of

- (2) **CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK** with registered number FC8194 (branch number BR1975 registered in France) and having its registered office at Broadwalk House, 5 Appold Street, London EC2A 2DA, as security trustee for the Secured Parties (as defined below) (the “**Security Agent**”)

### CONSIDERING THAT:-

- (i) the Secured Parties have agreed to make a loan facility available under the Facilities Agreement (as defined below);
- (ii) one of the conditions precedent to the availability of the facility referred to in paragraph (i) above is that the Chargor grants to the Security Agent this standard security.

### NOW IT IS HEREBY AGREED AND DECLARED AS FOLLOWS:-

#### 1 DEFINITIONS AND INTERPRETATION

##### 1.1 In this Instrument:-

“**Company**” means AGS Airports Limited a company incorporated under the laws of England and Wales with registered number 9201991 having its registered office at 20-22 Bedford Row, London WC1R 4JS, United Kingdom;

“**Declared Default**” means that an Event of Default has occurred and as a result the Agent has taken steps to exercise any of its rights under Clause 24.19 (Acceleration) of the Facilities Agreement or any Additional Agent has taken any equivalent steps under any equivalent clause in any Permitted Additional Debt Document;

“**Facilities Agreement**” means the facilities agreement dated 21 February 2017 and made between (amongst others) the Company and the Security Agent;

“**Group**” means the Company and its Subsidiaries for the time being;

“**Group Liabilities**” means the Liabilities under and as defined in the Intercreditor Agreement;

**“Intercreditor Agreement”** means the intercreditor agreement dated 21 February 2017 and made between, among others, the Company and the Security Agent;

**“Secured Obligations”** means all the Group Liabilities and all other present and future liabilities and obligations at any time due, owing or incurred by any member of the Group and/or the Parent to any Secured Party under the Secured Debt Documents, both actual and contingent and whether incurred solely or jointly and as principal or surety or in any other capacity;

**“Secured Parties”** means the Security Agent, any Receiver or Delegate and each of the Senior Creditors and Permitted Additional Debt Creditors from time to time but, in the case of each Senior Creditor (other than the Security Agent) and Permitted Additional Debt Creditor, only if it (or in the case of any bond or private placement issue, its relevant Additional Agent (if any)) is a party to the Intercreditor Agreement or has acceded to the Intercreditor Agreement, in the appropriate capacity, pursuant to Clause 21.10 (Creditor/Agent Accession Undertaking) of the Intercreditor Agreement;

**“Subsidiary”** means a subsidiary undertaking within the meaning of section 1162 of the Companies Act 2006 and, unless the context otherwise requires, a subsidiary within the meaning of section 1159 of the Companies Act 2006; and

the **“Security Subjects”** means ALL and WHOLE those subjects at Aberdeen Airport, Dyce, Aberdeen comprising (i) the areas of ground on the north east side of Dyce Drive, Dyce, Aberdeen and being the whole subjects registered in the Land Register of Scotland under Title Number ABN12848 (ii) the subjects at Dyce Drive, Aberdeen and being the whole subjects registered in the Land Register of Scotland under Title Number ABN74176 and (iii) the subjects at Aberdeen Airport, Dyce, Aberdeen and being the whole subjects registered in the Land Register of Scotland under Title Number ABN94631; together with (One) the whole buildings and erections thereon (Two) the fittings and fixtures therein and thereon (Three) the parts, privileges and pertinents thereof (Four) the whole rights common, mutual and exclusive effeiring thereto and (Five) the Chargor’s whole right, title and interest, present and future, therein and thereto.

## **Construction**

- 1.1.1 Capitalised terms defined in the Intercreditor Agreement have, unless expressly defined in this Instrument, the same meaning in this Instrument.
- 1.1.2 The provisions of clause 1.2 (Construction) of the Intercreditor Agreement apply to this Instrument as though they were set out in full in this Instrument except that references to the Facilities Agreement are to be construed as references to this Instrument.
- 1.1.3 A Secured Debt Document or other document includes (without prejudice to any prohibition on amendments) all amendments however fundamental to that

Secured Debt Document or other document, including any amendment providing for any increase in the amount of a facility or any additional facility.

- 1.1.4 If the Security Agent considers that an amount paid to it or any Secured Party is capable of being avoided or otherwise set aside on the liquidation or administration of the payer or otherwise, then that amount will not be considered to have been irrevocably paid for the purposes of this Instrument.
- 1.1.5 The terms of this Instrument are subject to the terms of the Intercreditor Agreement and in the event of any conflict between a provision of this Instrument and the Intercreditor Agreement, the relevant provision of the Intercreditor Agreement shall prevail.
- 1.1.6 References to Chargor, Security Agent or any other person shall be construed so as to include its successors in title, permitted assigns and permitted transferees to, or of, its rights and/or obligations under the Debt Documents and, in the case of the Security Agent, any persons for the time being appointed as Security Agent or Security Agents in accordance with the Intercreditor Agreement.

## **2 BOND**

- 2.1 The Chargor (as primary obligor and not merely as surety) covenants with the Security Agent (as trustee for the Secured Parties) that it will, on the Security Agent's written demand, pay or discharge the Secured Obligations when due at the times and in the manner provided in the relevant Secured Debt Documents.
- 2.2 The covenants contained in this Clause and the Security created by this Instrument shall not extend to or include any liability or sum which would otherwise cause any such covenant or Security to be unlawful or prohibited by any applicable law.
- 2.3 The making of one demand shall not preclude the Security Agent from making any further demands.
- 2.4 Any third party dealing with the Security Agent shall not be concerned to see or enquire as to the validity of any demand under this Instrument.

## **3 CHARGE**

The Chargor hereby in security of the Secured Obligations grants a standard security in favour of the Security Agent over the Security Subjects.



#### **4 STANDARD CONDITIONS**

The Standard Conditions specified in Schedule 3 to the Conveyancing and Feudal Reform (Scotland) Act 1970, and any lawful variation thereof operative for the time being, shall apply and the Chargor agrees that the Standard Conditions shall be varied to the effect that:-

##### **4.1 the Chargor shall not:**

4.1.1 create or permit to subsist any Security over the Security Subjects; or

4.1.2 enter into a single transaction a series of transactions (whether related or not and whether voluntary or involuntary) to sell, assign, lease, license or sub-license, or grant any interest in, any of the Security Subjects, or otherwise dispose or part with possession or ownership of the whole or any part of them, or purport or agree to do so,

except with the consent of the Senior Agent or the Security Agent or to the extent permitted or not otherwise prohibited by the Facilities Agreement or any Permitted Additional Debt Document.

4.2 the insurance to be effected in terms of Standard Condition 5(a) shall not require to provide cover to the extent of the open market value of the Security Subjects, provided that the Security Subjects are insured by the Chargor in accordance with clause 23.23 (Insurance) of the Facilities Agreement; and

4.3 wherever and to the extent that the Standard Conditions are inconsistent with the terms of the Intercreditor Agreement, the terms of the Intercreditor Agreement shall prevail and that to such extent the Standard Conditions shall be varied by the terms of the Intercreditor Agreement.

#### **5 ENFORCEMENT**

Upon the occurrence of Declared Default:

5.1 the Chargor, shall be held to be in default within the meaning of Standard Condition 9(1)(b) of the Standard Conditions; and

5.2 the Security Agent shall be able to take warrant of summary ejection against the Chargor, for the purposes of obtaining possession of the Security Subjects.

#### **6 NOTICE OF SUBSEQUENT CHARGE**

If the Security Agent or any other Finance Party receives notice of any subsequent charge or other interest affecting all or any part of the Security Subjects the Security Agent and each other Finance Party may open a new account or accounts in the name

of the Chargor and, if or insofar as the Security Agent or such other Finance Party does not open a new account or accounts, it shall nevertheless be treated as if it had done so at the time when it receives such notice and as and from that time all payments made by the Chargor to the Security Agent (whether in its capacity as trustee or otherwise) or to another Finance Party shall, notwithstanding any instructions by the Chargor to the contrary, be credited or treated as having been credited to the new account or accounts and shall not operate to reduce the amount due by the Chargor to the Security Agent or such Finance Party at the time the notice was received.

## **7 APPLICATION OF ENFORCEMENT PROCEEDS**

7.1 All monies received by the Security Agent under or by virtue of this Instrument following enforcement of the security hereby granted or of any security interest constituted pursuant hereto shall be applied, subject to the claims of any creditors ranking in priority to or *pari passu* with the claims of the Security Agent under this Instrument, in accordance with the Intercreditor Agreement;

7.2 The Security Agent may, at any time after demand and until the irrevocable and unconditional payment to the Security Agent of all Secured Obligations, place and keep to the credit of a suspense account any money received or realised by the Security Agent by virtue of this Instrument. The Security Agent shall have no intermediate obligation to apply such money in or towards the discharge of any Secured Obligations.

## **8 ASSIGNATION BY THE SECURITY AGENT**

8.1 Any Secured Party may at any time assign and transfer all or any of its rights in relation to this Instrument to any person or otherwise grant any interest in them to any person to the extent that it is permitted to transfer its rights under the terms of the Secured Debt Documents.

8.2 Upon any assignment and transfer in accordance with clause 20 (the Security Agent) of the Intercreditor Agreement becoming effective, the replacement Security Agent shall be, and be deemed to be, acting as agent and trustee for each of the Secured Parties (including itself) for the purposes of this Instrument in replacement of the previous Security Agent.

## **9 NOTICES**

All notices, requests, demands and other communications to be given under this Instrument shall be given in accordance with the notice provision contained in the Intercreditor Agreement.

## **10 GOVERNING LAW AND JURISDICTION**

This Instrument shall be governed by, and construed in all respects in accordance with, the law of Scotland and, for the benefit of the Security Agent, the Chargor irrevocably

submits to the non-exclusive jurisdiction of the Scottish Courts but without prejudice to the ability of the Security Agent to proceed against the Chargor in any other appropriate jurisdiction.

## **11 COUNTERPARTS AND DELIVERY**

11.1 This Agreement may be executed in any number of counterparts and by each of the parties on separate counterparts.

11.2 Where executed in counterparts:

11.2.1 this Agreement will not take effect until each of the counterparts has been delivered;

11.2.2 where any counterpart is being held as undelivered, delivery will take place on the date of delivery agreed between the parties ("the agreed date"). The agreed date will be inserted in the testing clause.

## **12 WARRANTICE AND CONSENT TO REGISTRATION**

12.1 The Chargor hereby grants warrantice.

12.2 A certificate signed by any official, manager or equivalent account officer of the Security Agent shall, in the absence of manifest error, conclusively determine the Secured Obligations at any relevant time and shall constitute a balance and charge against the Chargor, and no suspension of a charge or of a threatened charge for payment of the balance so constituted shall pass nor any sist of execution thereon be granted except on consignment. The Chargor hereby consents to the registration of this Instrument and of any such certificate for preservation and following a Declared Default execution: IN WITNESS WHEREOF these presents consisting of this and the preceding 6 pages are executed in counterpart as follows and DELIVERED on 24 February 2017:

**THE CHARGOR**

SUBSCRIBED for and on behalf of  
the said ABERDEEN  
INTERNATIONAL  
AIRPORT  
LIMITED

at MADRID

on 17 FEBRUARY 2017

by 

Print Full Name

~~Authorised Signatory~~ DIRECTOR

IGNACIO AITOR GARCIA BILBAO

at LONDON

on 20 FEBRUARY 2017

by 

Print Full Name

~~Authorised Signatory~~ DIRECTOR

JOHN BRUEN, OTHERWISE JOHN KEVIN BRUEN

**THE SECURITY AGENT**

SUBSCRIBED for and on behalf of  
the said CREDIT AGRICOLE  
CORPORATE AND INVESTMENT  
BANK

at LONDON

**Joanne Easter**  
**Assistant Director**

on 20 FEBRUARY 2017

by \_\_\_\_\_  
Print Full Name



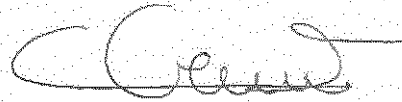
\_\_\_\_\_  
Authorised Signatory

at LONDON

**Christine Gens**  
**Director**

on 20 FEBRUARY  
2017

by \_\_\_\_\_  
Print Full Name



\_\_\_\_\_  
Authorised Signatory