



**Registration of a Charge**

Company Name: **CITY HEALTH CLINIC EDINBURGH LIMITED**

Company Number: **SC185407**



Received for filing in Electronic Format on the: **13/07/2021**

XA8MVE4B

**Details of Charge**

Date of creation: **30/06/2021**

Charge code: **SC18 5407 0001**

Persons entitled: **CITY HEALTH CLINIC GROUP LIMITED AS LENDER**

Brief description: **N/A**

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

**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: **GRANT DOCHERTY**



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

Company number: 185407

Charge code: SC18 5407 0001

The Registrar of Companies for Scotland hereby certifies that a charge dated 30th June 2021 and created by CITY HEALTH CLINIC EDINBURGH LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 13th July 2021 .

Given at Companies House, Edinburgh on 14th July 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**

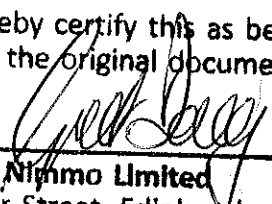
**CITY HEALTH CLINIC EDINBURGH LIMITED**

**and**

**CITY HEALTH CLINIC GROUP LIMITED**

**FLOATING CHARGE**

We hereby certify this as being a true  
copy of the original document

Signed: 

**Rooney Nimmo Limited**

8 Walker Street, Edinburgh EH3 7LA

THIS FLOATING CHARGE with delivery date 30 JUNE 2021 is granted by:

- (1) **CITY HEALTH CLINIC EDINBURGH LIMITED**, a company incorporated in Scotland (Company Number SC185407) and having its registered office at 9 Earl Grey Street, Edinburgh, Scotland, EH3 9BN (the "**Chargor**")

in favour of

- (2) **CITY HEALTH CLINIC GROUP LIMITED**, incorporated in Scotland (Company Number SC291822) and having its registered office at 9 Earl Grey Street, Edinburgh, Scotland, EH3 9BN (the "**Lender**").

## TERMS AGREED

### 1. Definitions and Interpretation

- 1.1 In this Floating Charge each of the following expressions has, except so far as the context otherwise requires, the meaning shown opposite it:

<b>Business Day</b>	means any day (other than a Saturday or Sunday) on which banks are open for general business in Edinburgh;
<b>Financial Collateral</b>	shall have the meaning given to that expression in the Financial Collateral Regulations;
<b>Financial Collateral Regulations</b>	means the Financial Collateral Arrangements (No. 2) Regulations 2003 (S.I 2003 No. 3226);
<b>Floating Charge</b>	means the floating charge hereby created;
<b>Guarantee</b>	means the guarantee granted by the Chargor in favour of the Lender with a delivery date on or around the date of this Floating Charge in respect of the obligations of City Health Clinic Limited, a company incorporated in Scotland (Company Number SC291823) and having its registered office at 9 Earl Grey Street, Edinburgh, Scotland, EH3 9BN;
<b>Insolvency Act</b>	means Insolvency Act 1986;
<b>Receiver</b>	means any person or persons appointed (and any additional person or persons appointed or substituted) as administrative receiver or receiver by the Lender under this Floating Charge or otherwise;
<b>Secured Obligations</b>	means all monies, debts and liabilities from time to time due, owing or incurred by the Chargor to the Lender of any kind pursuant to the Guarantee, in each case: <div style="margin-left: 40px;"><p>(a) whether present or future;</p><p>(b) whether alone or jointly with any other person;</p></div>

- (c) whether actual or contingent;
- (d) whether as principal or as cautioner;
- (e) in whatsoever name, firm or style;
- (f) in whatsoever currency denominated; or
- (g) otherwise,

together with interest to the date of payment at such rates and upon such terms as may from time to time be agreed and all fees and costs (including, without limitation, legal fees) on a full indemnity basis and other charges;

<b>Security Interest</b>	means any charge, mortgage, pledge, lien, encumbrance or other security interest (whether fixed or floating);
<b>Security Financial Collateral Arrangements</b>	shall have the meaning given to that expression in the Financial Collateral Regulations;
<b>Secured Property</b>	means all or any part of the property, assets, undertaking and rights for the time being comprised in or subject to this Floating Charge;

1.2 In this Floating Charge except where the context otherwise requires:

- (a) any reference to the Chargor or the Lender includes reference to the person or persons deriving title from the Chargor or the Lender, respectively;
- (b) any reference to a document includes reference to any deed, negotiable instrument, certificate, notice or other document of any kind and any reference to any document (including this Floating Charge) or any provision thereof shall be construed as a reference to that document (or provision) as from time to time amended, supplemented, assigned, novated, varied or replaced (in whole or in part);
- (c) any reference to a clause is a reference to a clause of this Floating Charge;
- (d) any reference to any statute or other legislative provision shall include reference to any legislative amendment, modification or re-enactment thereof, or any substitution therefore; and

1.3 Clause headings in this Floating Charge are for ease of reference only and shall not affect the interpretation of this Floating Charge.

## 2. Undertaking to pay Secured Obligations

The Chargor hereby undertakes to the Lender that it will pay, implement, fulfil and discharge the Secured Obligations to the Lender when the same are due and payable.

3. **Floating Charge**

- 3.1 The Chargor hereby as a continuing security for the payment or discharge of the Secured Obligations grants in favour of the Lender a floating charge over all of the property (including uncalled capital) which may from time to time, while this Floating Charge is in force, be comprised in the Chargor's property and undertaking.
- 3.2 Paragraph 14 of schedule B1 to the Insolvency Act shall apply to this Floating Charge.

4. **Ranking**

Except as may be otherwise agreed in writing by the Lender and subject to sub-section (2) of section 464 of the Companies Act 1985:

- (a) the floating charge hereby created shall rank in priority and in preference to:
- (i) any fixed security (a **Fixed Security**) within the meaning of section 70(1) of the Insolvency Act which may be created by the Chargor hereafter, other than any such Fixed Security in favour of the Lender which shall in all respects rank in priority and in preference to the floating charge hereby created; and
  - (ii) any other floating charge which may be created by the Chargor hereafter; and
- (b) no Fixed Security, other than any Fixed Security in favour of the Lender and no other floating charge shall rank in priority or preference prior to or equally with the floating charge hereby created.

5. **Negative pledge**

Without prejudice to the provisions of clause 4, until the Secured Obligations have been irrevocably and unconditionally repaid and discharged in full, the Chargor shall not, without the consent in writing of the Lender, create or attempt to create or permit to subsist any Security Interest in, over or in any way affecting any of the Secured Property.

6. **General undertakings and representations**

- 6.1 Until the Secured Obligations have been irrevocably and unconditionally repaid and discharged in full the Chargor undertakes to the Lender as follows:
- (a) to keep all buildings, erections, plant, machinery, fixtures, fittings, vehicles, computers and office and other equipment owned or used by the Chargor and every part thereof in good and substantial repair and in good working order and condition;
  - (b) it will insure its business and assets with such insurers and against such risks of the kinds customarily insured against by, and in amounts reasonably and commercially prudent for, companies carrying on similar businesses, and shall

- if required by the Lender, provide the Lender with copies of certificates of insurance and evidence of that the premiums have been paid thereon;
- (c) not, without the prior consent in writing of the Lender, to transfer, factor, discount, sell, release, compound, subordinate, defer, or vary the terms of any book or other debts or monies for the time being due, owing or payable to the Chargor, or otherwise to deal with the same except in the usual course of business;
  - (d) to collect and pay or instruct all customers and debtors to pay direct into the Chargor's accounts all moneys which it may receive or which may be paid by customers and debtors in respect of such debts as are owed to the Chargor by such customers and debtors;
  - (e) not to call up or receive in advance of calls all or any part of the uncalled capital for the time being of the Chargor;
  - (f) not to do or cause or permit to be done nor to omit to do, or allow the omission of, anything which may in any way materially and adversely depreciate, jeopardise or otherwise prejudice the value to the Lender of the security hereby constituted;
  - (g) to conduct and carry on the Chargor's business in a proper and efficient manner and not to make any substantial alteration in the nature of or mode of conduct of that business and to keep or cause to be kept proper books of account relating to such business;
  - (h) punctually to pay (and to indemnify the Lender, the Receiver and any administrator against) all existing and future rents, rates, taxes, duties, charges, assessments, impositions and outgoings whatsoever (whether imposed by agreement, statute or otherwise and whether in the nature of capital or revenue and even if wholly novel) now or at any time during the continuance of the floating charge hereby created payable in respect of the Secured Property or by the owner or occupier thereof;
  - (i) except with the prior consent in writing of the Lender, not to negotiate, compromise, abandon or settle any claim for compensation (whether payable under any enactment or otherwise) or any claim under any insurance in respect of any land or buildings for the time being (or an interest in which for the time being is) comprised in the Secured Property or any other material compensation, insurance or other claim;
  - (j) punctually to pay all rents, royalties and other sums reserved by, and to comply with all its other material obligations under, any lease, hiring agreement or licence under which any of the Secured Property is for the time being held or used, and to comply with all its material undertakings and all statutory and other requirements of a material nature affecting the Secured Property; and

- (k) punctually to pay all governmental, municipal or other taxes, duties, rates and outgoings assessed upon or payable with reference to the Secured Property, and punctually to discharge all liabilities which by the general law would rank, or might come to rank, in priority to the floating charge hereby created.
- 6.2 If the Chargor for any reason fails to observe or punctually to perform any of its obligations to the Lender, whether under this Floating Charge or otherwise, the Lender shall have power but shall not be obliged, on behalf of or in the name of the Chargor or otherwise and at the Chargor's expense, to perform the relevant obligation and to take any steps which the Lender may, in its absolute discretion, consider appropriate with a view to remedying or mitigating the consequences of the failure, but so that the exercise of this power, or the failure to exercise it, shall in no circumstances prejudice the Lender's rights under this Floating Charge.
- 6.3 The Chargor hereby represents and warrants to the Lender that the documents which contain or establish the Chargor's constitution include provisions which give power, and all necessary corporate authority has been obtained and action taken, for the Chargor to grant the floating charge hereby created and to execute, deliver and perform the undertakings and obligations contained in this Floating Charge; and this Floating Charge constitutes valid and binding obligations of the Chargor enforceable in accordance with their terms.
- 7. **Enforcement**
- 7.1 The floating charge hereby created shall become immediately enforceable if and when:
  - (a) the Chargor has failed to pay any of the Secured Obligations following a demand for payment by the Lender; or
  - (b) the Chargor shall request the Lender to appoint a Receiver or an administrator, or otherwise to enforce this Floating Charge; or
  - (c) any step is taken by the Chargor or any other person to appoint an administrator in respect of the Chargor or to wind up or dissolve the Chargor or to appoint a liquidator, receiver, administrative receiver or similar officer in respect of the Chargor or any part of its undertaking or assets; or
  - (d) the Chargor breaches any of the provisions of this Floating Charge.
- 7.2 At any time after this Floating Charge shall have become enforceable the Lender shall be entitled, without further notice to the Chargor, by instrument in writing to appoint any person or persons to be a Receiver or Receivers of the Secured Property and/or an administrator of the Chargor in each case in accordance with and to the extent permitted by law.
- 7.3 If at any time the Receiver shall be removed from office as such by the court or shall otherwise cease to act as Receiver the Lender shall be entitled to appoint another person or persons to be the Receiver in his or their place and the Lender may apply to the court for an order removing the Receiver.



- 7.4 The Receiver shall be the agent of the Chargor and the Chargor alone shall be responsible for his acts and defaults and liable on any contracts or engagements made or entered into or adopted by him and in no circumstances whatsoever shall the Lender be in any way responsible for or incur any liability in connection with his contracts, engagements, acts, omissions, misconduct, negligence or default and if a liquidator of the Chargor shall be appointed, the Receiver shall act as principal and not as agent for the Lender.
- 7.5 The Receiver shall have and be entitled to exercise all the powers conferred on administrative receivers by the Insolvency Act and in addition to and without limiting such powers the Receiver shall have power to purchase or acquire any land and purchase, acquire or grant any interest in or right over land, to borrow any monies and secure the payment of any monies in priority to the Chargor's obligations and liabilities hereunder, to carry on or authorise or concur in the carrying on of the Chargor's business and undertaking or any part thereof and to manage and conduct the same without being responsible for any loss or damage and for such purposes the Receiver shall have power:
- (a) to promote or procure the formation of any new company or corporation;
  - (b) to subscribe for or acquire for cash any share capital of such new company or corporation in the Chargor's name or on the Chargor's behalf in the name of any nominee for the Chargor;
  - (c) to sell, feu, assign, transfer, exchange, hire out, grant leases of or otherwise dispose of or deal with interests in or realise the Secured Property to any such new company or corporation and accept as consideration or part of the consideration therefor in the Chargor's name or in the name of any nominee for the Chargor any shares or further shares in any such company or corporation or allow the payment of the whole or any part of such consideration to remain deferred or outstanding by way of loan or debt or credit;
  - (d) to sell, assign, transfer or otherwise dispose of or realise on the Chargor's behalf any such shares or deferred consideration or part thereof or any rights or benefits attaching thereto;
  - (e) to convene any extraordinary general meeting of the Chargor;
  - (f) to purchase or acquire any property on the Chargor's behalf;
  - (g) to make any arrangement or compromise which the Lender or the Receiver may think fit;
  - (h) to sever any fixtures (including trade and tenants fixtures) from the property of which they form part;
  - (i) to exercise all powers rights and/or obligations under any contract or agreement forming part of the Secured Property including, without limitation,

all voting and other rights attaching to stocks, shares and other securities owned by the Chargor;

- (j) to exercise all powers conferred by the Insolvency Act on receivers appointed in England & Wales in respect of any of the Security Property which is situated in England & Wales; and
- (k) to do all such other acts or things which he or they may consider to be necessary or desirable for realising the Secured Property or conducive to any of the powers or authorities conferred on the Receiver under or by virtue of this Floating Charge and to exercise in relation to the Secured Property all powers and authorities which he or they would be capable of exercising if he or they were the absolute beneficial owner of such property.

7.6 The Chargor shall be solely responsible for the remuneration, fees, costs, charges and expenses of the Receiver and of any administrator, and the Lender shall not at any time have any liability or responsibility therefor.

7.7 To the extent that Secured Property constitutes Financial Collateral and is subject to a Security Financial Collateral Arrangement created by or pursuant to this Floating Charge, the Lender shall have the right, at any time after this Floating Charge becomes enforceable, to appropriate all or any part of the Secured Property in or towards the payment or discharge of the Secured Obligations. The value of any Assets appropriated in accordance with this clause 7.7 shall be the price of those Assets at the time the right of appropriation is exercised as listed on any recognised market index, or determined by such other method as the Lender may select (including independent valuation). The Chargor agrees that the methods of valuation provided for this clause 7.7 are commercially reasonable for the purposes of Regulation 18 of the Financial Collateral Regulations. To the extent that Secured Property constitutes Financial Collateral, the Chargor agrees that such Secured Property shall be held or designated so as to be under the control of the Lender for all purposes of the Financial Collateral Regulations.

## **8. Indemnity**

The Chargor hereby agrees to indemnify the Lender and the Receiver against all losses, claims, costs, expenses and liabilities whether in contract or delict or otherwise now or at any time hereafter sustained or incurred by them or any of them or by any person for whose acts or omissions any of them may be liable in connection with anything done or omitted under this Floating Charge, any agreement governing the terms of the Secured Obligations or any other document, agreement or arrangement entered into between the Chargor and the Lender or in the exercise or purported exercise of any of the powers, authorities or discretions vested in the Lender or the Receiver by this Floating Charge or the Insolvency Act or occasioned by any breach by the Chargor of any of its undertakings or obligations to the Lender or in consequence of any payment in respect of the Secured Obligations being declared void or reduced for any reason whatsoever and in respect of all actions, proceedings, costs, claims and demands in respect of any matter or thing done or omitted in any way in connection

with or relating to the Secured Property; and the Receiver may retain or as appropriate pay out of the Secured Property or the proceeds thereof all sums in respect of such liabilities and expenses under the powers conferred on him by this Floating Charge or the Insolvency Act.

**9. Application of proceeds**

9.1 All monies which shall be received by the Lender, the Receiver or an administrator in pursuance of this Floating Charge or any of the provisions herein contained (or the exercise of any of the powers of the Receiver, the Lender or an administrator hereunder) shall, subject to the rights of preferential creditors (as that term is to be read in accordance with section 386 of the Insolvency Act) and subject to payment of claims made under any security ranking in priority to this Floating Charge in terms of clause 4 hereof, and subject to the payment of or provision for the costs, charges and expenses incurred by or on behalf of the Lender, the Receiver or an administrator in the enforcement of the floating charge hereby created or otherwise in relation to this Floating Charge be applied in or towards discharge of the Secured Obligations in such order as the Lender may from time to time require.

9.2 All monies from time to time received by the Lender from the Chargor or any person or persons liable to pay the same or from any Receiver or an administrator or otherwise on the realisation or enforcement of the floating charge hereby created may be applied by the Lender either as a whole or in such proportion as the Lender shall think fit to any account or item of account or any transaction and, without limitation, the Lender may in its absolute discretion at all times pending the payment and discharge of all of the Secured Obligations place and keep to the credit of a separate or suspense account any money received by the Lender from the Chargor or such other persons for so long and in such manner as the Lender may determine without any obligation to apply the same or any part thereof in or towards the discharge of any of the Secured Obligations. The Receiver or an administrator may retain all or any of such monies for such period as he and the Lender consider expedient and the Receiver or such an administrator (a) will hold any such funds in such currencies as may be appropriate having regard to the currencies of the liabilities hereby secured and (b) will, if required by the Lender, set aside funds to provide for the payment of contingent liabilities hereby secured.

**10. Protection of third parties**

10.1 No purchaser from or other person dealing with the Lender, the Receiver or an administrator shall be bound or concerned to enquire whether any of the powers exercised or purported to be exercised by the Lender, the Receiver or such administrator has arisen or become exercisable (or to observe or in any way be concerned with any notice to the contrary), whether the Secured Obligations remain outstanding, whether the Receiver or such administrator is authorised to act or as to the propriety or validity of the exercise or purported exercise of any of such powers.

10.2 The receipt of the Lender, the Receiver or such administrator shall be an absolute and a conclusive discharge to a purchaser and shall relieve him of any obligation to see to

the application of any monies paid to or by the direction of the Lender, the Receiver or such administrator.

**11. Protection of the Lender, the Receiver and an administrator**

Neither the Lender, the Receiver nor an administrator shall be liable to the Chargor in respect of any loss or damage which arises out of the exercise the attempted or purported exercise or the failure to exercise any of the respective powers of the Lender, the Receiver and such an administrator save in respect of loss or damage arising out of the gross negligence or wilful misconduct of the Lender, the Receiver and such an administrator.

**12. Further assurance**

The Chargor shall promptly and at its own expense execute and do all such assurances, acts and things as the Lender may at any time and from time to time require for the perfection or protection of the floating charge hereby created or for facilitating the realisation of the property which is the subject of any such security or any part of such property and the exercise of all powers, authorities and discretions vested in the Receiver or an administrator and shall in particular (but without prejudice to the generality of the foregoing) execute all transfers, conveyances, assignments and assurances of the property which is the subject of the floating charge hereby created or any part of such property and give all notices, intimations, orders and directions which the Receiver or an administrator may consider to be expedient.

**13. Power of attorney**

13.1 The Chargor irrevocably appoints the Lender or any Receiver and any person nominated for the purpose by the Lender or any Receiver (in writing, signed by an officer of the Lender or the Receiver) severally to be the attorney of the Assignor (with full power of substitution and delegation) for the purposes set out in clause 13.2 below.

13.2 The power of attorney granted in clause 13.1 above allows the Lender, the Receiver or such nominee, in the name of the Chargor, on its behalf and as its act and deed to:

- (a) perfect the security given by the Chargor under this Floating Charge; and
- (b) execute and deliver any document or do any act or thing which the Chargor may, ought or has agreed to execute or do under this Floating Charge or which the Chargor, the Receiver or such nominee may in their absolute discretion consider appropriate in connection with the exercise of any of the rights, powers, authorities or discretions of the Lender or the Receiver under, or otherwise for the purposes of, this Floating Charge.

**13.3 Ratification**

The Chargor shall ratify and confirm all acts or things made, done or executed by any attorney exercising or purporting to exercise the powers conferred in accordance with this clause 13.

**14. Examination of Secured Property**

14.1 The Chargor shall permit the Lender and any persons appointed by it to enter in or upon the property of or premises used or occupied by the Chargor or any part thereof at all reasonable times and upon prior notice:

- (a) to view the state and condition thereof or of any buildings, fixtures, fittings (including trade fixtures and fittings) or any plant and machinery;
- (b) (in the event of the Chargor failing to comply with any undertaking or obligation hereunder) to execute any works and do anything thereon necessary to ensure such compliance; and
- (c) (in the event of the Chargor failing so to do) to comply with any order, direction, requisition, permission, notice or other matter and to do all acts and things necessary or proper for complying therewith.

14.2 The Chargor shall permit the Lender and any persons appointed by it, full access to the Secured Property to carry out any survey, inspection, assessment or review of the Secured Property and shall permit an inspection to be made and copies and extracts to be taken of books, accounts, records and documents relating to the Secured Property or the undertakings and obligations of the Chargor under this Floating Charge and any costs, fees and expenses incurred by the Lender in connection with all such inspections, assessments or reviews shall be payable by the Chargor.

**15. Continuing security**

15.1 This Floating Charge is granted for securing inter alia further advances and shall be without prejudice and in addition to any other security whatsoever which may be held by the Lender from the Chargor or any other person for or in respect of the whole or part of the Secured Obligations; and the floating charge hereby created shall remain in force as continuing security to the Lender for the Secured Obligations from time to time notwithstanding any settlement of account, or the existence at any time of any credit balance on any current or other account or any other act, event or matter whatsoever, except only the execution by the Lender of an absolute and unconditional release.

15.2 The Lender may at any time allow all or any part of the property subject to any other security granted by the Chargor or any other person to the Lender in respect of the Secured Obligations to be disposed of or sold or abandoned without applying the sale or other proceeds thereof towards payment of the liabilities thereby secured and the whole obligations hereby undertaken by the Chargor shall remain in full force and effect as if no such other security had ever been granted.

15.3 Neither this Floating Charge nor the Secured Obligations shall be affected or limited or diminished by:

- (a) the release or waiver of, or any failure to take or perfect any other, security, guarantee or indemnity in respect of the Secured Obligations whether such

security, guarantee or indemnity is granted by the Chargor or by any other person;

- (b) any amendment to or change in any security, guarantee or indemnity other than the floating charge hereby created held by the Lender in respect of the Secured Obligations whether such security, guarantee or indemnity is granted by the Chargor or by any other person;
- (c) the enforcement or non-enforcement of any such security, guarantee or indemnity whether granted by the Chargor or any other person;
- (d) any time, indulgence, waiver or consent given to the Chargor or to any other person; or
- (e) the illegality, invalidity or unenforceability for any reason of or any defect in any provisions of any agreement or document relating to the Secured Obligations or the Secured Property or any of the rights or obligations of any of the parties under or in connection with any such agreement or document.

**16. Other security interests**

This Floating Charge hereby created is in addition to, shall not in any way prejudice or exclude, nor itself be in any way prejudiced or excluded by any other Security Interest, right of recourse or other right whatsoever (or the acquisition, realisation, release, perfection or enforcement thereof) which the Lender may now or at any time hereafter hold or have as regards the Chargor or any other person in respect of the Secured Obligations and the Lender shall not be under any obligation to take any steps to call in or enforce any security for the Secured Obligations and shall not be liable to the Chargor for any loss arising from any omission on the part of the Lender to take any such steps or for the manner in which the Lender shall enforce or refrain from enforcing any such security or for any time or indulgence granted by the Lender to the grantor of any such security.

**17. Ruling off**

Without prejudice to clause 4, if the Lender receives or is deemed to receive or be affected by notice, whether actual or constructive, of the creation of any Security Interest, or other interest in favour of any third party, relating to or affecting any part of the Secured Property or in the event that the continuing nature of the floating charge hereby created shall (howsoever) be determined, the Lender may open or may procure the opening of a new account or accounts in respect of the Chargor, and, if it does not, it shall nevertheless be deemed to have done so at the time it received such notice. All payments made by the Chargor to the Lender after the receipt of such notice shall be credited or deemed to have been credited to the new account(s) and shall not operate to reduce the amount for which the floating charge hereby created is security.

**18. Avoidance of payments**

- 18.1 Any settlement discharge or release between the Chargor and the Lender shall be conditional upon no security or payment to the Lender by or from the Chargor or any other person in relation to the Secured Obligations being reduced, avoided, invalidated or ordered to be refunded by virtue of any provisions of any enactment relating to bankruptcy, liquidation or insolvency for the time being in force; and no settlement, discharge or release between the Chargor and the Lender in respect of which such condition is not satisfied shall prejudice or affect the right of the Lender to recover the Secured Obligations from the Chargor (including any monies which it may be compelled to pay or refund by virtue of any enactment) or to enforce the floating charge hereby created to the full extent of the Secured Obligations.
- 18.2 If the Lender shall have grounds in its absolute discretion for believing that the Chargor may be insolvent or deemed to be insolvent pursuant to the provisions of the Insolvency Act as at the date of any payment made by the Chargor to the Lender, the Lender shall be at liberty to retain this Floating Charge until the expiry of a period of one month plus such statutory period within which any gratuitous alienation, unfair preference, transaction, Security Interest, guarantee, payment, commitment or other obligation or liability of or by the Chargor can be reduced, avoided or invalidated after the payment and discharge in full of all Secured Obligations notwithstanding any release, settlement, discharge or arrangement which may be given or made by the Lender on, or as a consequence of, such payment or discharge of liability: provided that, if at any time within such period, a petition shall be presented to a competent court for an order for the winding-up or the making of an administration order in respect of the Chargor, or the Chargor shall commence to be wound-up or to go into administration or any analogous proceedings shall be commenced by or against the Chargor, the Lender shall be at liberty to continue to retain this Floating Charge for such further period as the Lender may determine and this Floating Charge shall be deemed to have continued to have been held as security for the payment and discharge to the Lender of all Secured Obligations.

**19. Withholdings**

- 19.1 All payments by the Chargor under this Floating Charge, whether in respect of principal, interest, fees or any other item, shall be made in full without any deduction or withholding (whether in respect of set off, counterclaim, duties, taxes, charges or otherwise whatsoever) unless the deduction or withholding is required by law, in which event the Chargor shall:
- (a) ensure that the deduction or withholding does not exceed the minimum amount legally required;
  - (b) forthwith pay to the Lender such additional amount so that the net amount received by the Lender will equal the full amount which would have been received by it had no such deduction or withholding been made;

- (c) pay to the relevant taxation or other authorities within the period for payment permitted by applicable law the full amount of the deduction or withholding (including, but without prejudice to the generality of the foregoing, the full amount of any deduction or withholding from any additional amount paid pursuant to this sub-clause); and
- (d) furnish to the Lender, within the period for payment permitted by the relevant law, either:
  - (i) an official receipt of the relevant taxation authorities involved in respect of all amounts so deducted or withheld; or
  - (ii) if such receipts are not issued by the taxation authorities concerned on payment to them of amounts so deducted or withheld, a certificate of deduction or equivalent evidence of the relevant deduction or withholding.

19.2 If the Lender receives the benefit of a tax credit or an allowance resulting from a payment which includes an additional amount paid by the Chargor under clause 20.1, it shall (to the extent that it can do so without prejudice to the retention of such credit or allowance and to the extent that it is not unlawful or contrary to any official directive for it so to do) promptly pay to the Chargor such part of that benefit as is, in the reasonable opinion of the Lender, attributable to the withholding or deduction giving rise to payment of that additional amount, provided that the Lender shall:

- (a) be the sole judge of the amount of any such benefit to be so paid to the Chargor and of the date on which it is received by the Lender;
- (b) not be obliged to disclose to the Chargor or any other person any confidential information regarding its tax affairs or tax computations.

## 20. **Merger, etc.**

This Floating Charge shall remain in effect and binding on the Chargor notwithstanding any amalgamation or merger that may be effected by the Lender with any other corporation or company or any change in the name of the Lender and notwithstanding any reconstruction of the Lender involving the formation of and transfer of the whole or any part of the Lender's undertaking and assets to a new company, and notwithstanding the sale or transfer of all or any part of the Lender's undertaking and assets to another company (whether the company with which the Lender amalgamates or merges or the company to which the Lender transfers all or any part of its undertaking and assets either on a reconstruction or sale or transfer as aforesaid shall or shall not differ from the Lender in its objects character or constitution), it being the Chargor's intent that the security hereby created and the provisions herein contained shall remain valid and effectual in all respects in favour of the Lender and that the benefit thereof and all rights conferred upon the Lender thereby may be assigned to and enforced by any such assignee, and proceeded on in the same manner, to all



intents and purposes, as if such assignee had been named herein instead of or in addition to the Lender.

**21. Notices and demands**

21.1 Any demand or written notice from the Lender to the Chargor may be given by delivering it at or posting it to the Chargor's at 9 Earl Grey Street, Edinburgh, EH3 9BN for the attention of Dr Usman Ullah or to such other address advised to and acknowledged by the Lender as being effective for the purposes of this Floating Charge. Such notice may also be given by email to the Chargor's following email address [REDACTED]

21.2 Any such notice or process shall be considered served:

- (a) if delivered, at the time of delivery;
- (b) if sent by post, 48 hours from the time of posting; or
- (c) if sent by email, upon the Lender's receipt of an acknowledgement from the intended recipient (such as by the "return receipt requested" function, as available, return email or other written acknowledgement) during the business hours of the addressee on the day of transmission, otherwise on the following Business Day.

21.3 Any notice in writing by the Chargor to the Lender under this Floating Charge shall take effect at the time it is received by the Lender at [REDACTED]  
[REDACTED] Attn: [REDACTED] or at such other address as may be notified by the Lender to the Chargor in writing for this purpose.

**22. Further provisions**

22.1 Any certificate by the Lender as to the amount of the Secured Obligations or any part thereof shall be conclusive and binding upon the Chargor if signed by an officer of the Lender, save in the case of any manifest error.

22.2 Each of the provisions of this Floating Charge is severable and distinct from the others and if at any time one or more of such provisions is or becomes invalid, illegal or unenforceable with respect to the Chargor the validity, legality and enforceability of the remaining provisions hereof shall not in any way be affected or impaired thereby.

22.3 The Chargor agrees to be bound by this Floating Charge notwithstanding that the security hereby created may be determined or may be or become invalid or enforceable against the Chargor whether or not the deficiency is known to Lender.

22.4 The rights of the Lender, a Receiver and an administrator under this Floating Charge are cumulative, may be exercised as often as they consider appropriate and are in addition to their respective rights under general law. The respective rights of the Lender, a Receiver and an administrator (whether arising under this Floating Charge or under the general law) shall not be capable of being waived or varied otherwise than by express waiver or variation in writing; and, in particular, any failure to exercise or

any delay in exercising any such rights shall not operate as a variation or waiver of that or any other such right; any defective or partial exercise of such rights shall not preclude any other or further exercise of that or any other such right; and no act or course of conduct or negotiation on their part or on their behalf shall in any way preclude them from exercising any such right or constitute a suspension or variation of any such right.

**23. Assignment**

The Lender may not assign and transfer all or any of its rights and obligations under this Floating Charge without the consent of the Chargor. If such consent is given, the Lender shall be entitled to disclose such information concerning the Chargor and this Floating Charge as Lender considers appropriate to any actual or proposed direct or indirect successor or to any person to whom information may be required to be disclosed by any applicable law.

**24. Counterparts**

24.1 This Floating Charge may be executed in any number of counterparts and by each of the parties on separate counterparts.

24.2 Where executed in counterparts:

- (a) this Floating Charge will not take effect until each of the counterparts has been delivered;
- (b) each counterpart will be held as undelivered until the parties agree a date on which the counterparts are to be treated as delivered; and
- (c) the date of delivery may be inserted on the first page of this Floating Charge in the blank provided for the delivery date.

**25. Governing law**

This Floating Charge and the floating charge hereby created shall be governed by and construed in accordance with the law of Scotland.

**26. Submission to jurisdiction**

For the benefit of the Lender the Chargor submits to the non-exclusive jurisdiction of the Scottish courts.

27. **Consent to registration**

The Chargor consents to the registration of these presents and of any certificate as is referred to in clause 22.1 for preservation.

IN WITNESS WHEREOF this Floating Charge comprising these presents and the preceding 15 pages are executed as follows:-

**SIGNED** for and on behalf of  
**CITY HEALTH CLINIC EDINBURGH LIMITED**

place of signing GLASGOW

on 30 JUNE 2021

by USMAN ULLAH  
(Print Full Name)  
one of its Directors



(Signature)

In the presence of:

JAMES WAUGH M'GINN  
Name



Witness (Signature)



Address

SOLICITOR

Occupation

SIGNED for and on behalf of  
CITY HEALTH CLINIC GROUP LIMITED

place of signing .....EDINBURGH.....

on .....30 JUNE 2021.....

by .....COLIN MCGILL.....

(Print Full Name)

one of its Directors

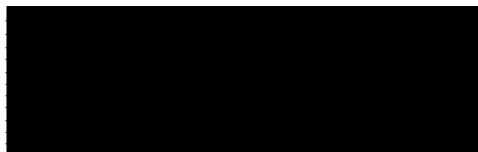


(Signature)

In the presence of:

.....OLIVER HOFFORD.....

Name



Witness (Signature)



Address

.....TRAINEE SOLICITOR.....

Occupation