



**Registration of a Charge**

Company name: **OCHIL DEVELOPMENTS (UK) LIMITED**

Company number: **SC231707**



X3GABHUW

Received for Electronic Filing: **12/09/2014**

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**Details of Charge**

Date of creation: **05/09/2014**

Charge code: **SC23 1707 0003**

Persons entitled: **BANK OF SCOTLAND PLC**

Brief description:

**Contains fixed charge(s).**

**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 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: **PINSENT MASONS LLP**



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

Company number: 231707

Charge code: SC23 1707 0003

The Registrar of Companies for Scotland hereby certifies that a charge dated 5th September 2014 and created by OCHIL DEVELOPMENTS (UK) LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 12th September 2014 .

Given at Companies House, Edinburgh on 16th September 2014

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**



**ASSIGNATION IN SECURITY OF ACCOUNT**

**by**

**OCHIL DEVELOPMENTS (UK) LIMITED**

**in favour of**

**BANK OF SCOTLAND PLC**

**IMPORTANT NOTICE: We recommend that you consult your solicitor or other independent legal adviser before executing this document**

### **ASSIGNATION IN SECURITY OF ACCOUNT**

**THIS ASSIGNATION** is entered into by:

- (1) **OCHIL DEVELOPMENTS (UK) LIMITED** (Company Number SC231707), having its registered office at Burnside of Balhaldie, Dunblane, Perthshire, FK15 0NB ("the **Company**");
- (2) **BANK OF SCOTLAND PLC** (Company Number SC327000) having its registered office at The Mound, Edinburgh EH1 1YZ ("**BoS**"); and
- (3) **BANK OF SCOTLAND PLC** (Company Number SC327000) having its registered office at The Mound, Edinburgh EH1 1YZ (the "**Account Bank**")

Definitions are given in clause 19.

#### **1. Payment Obligation**

- 1.1. The Company shall on demand in writing made to it pay or discharge the Secured Liabilities when the same are due and payable.
- 1.2. If the Company shall fail to pay any amount under this Assignment when it is due then such amount shall bear interest (after as well as before decree and payable on demand) at the Default Rate from time to time from the due date until the date such amount is paid in full to BoS.

#### **2. Assignment**

- 2.1. The Company as beneficial owner hereby assigns to BoS as a continuing security for the payment and discharge of the Secured Liabilities:-
  - 2.1.1. its entire right, title and interest (present and future) in and to the Account and the Deposit;
  - 2.1.2. all moneys standing to the credit of the Account at any time and from time to time; and
  - 2.1.3. all rights and benefits (present and future) accruing to or arising in connection with the Account and the Deposit.
- 2.2. The Company will not without the prior written consent of BoS:-
  - 2.2.1. create or attempt to create or permit to subsist any right in security, mortgage, charge, lien encumbrance, right of set-off (except in favour of BoS) or any trust agreement, declaration of trust or trust arising by operation of law in respect of the Deposit; or
  - 2.2.2. sell, transfer, assign or otherwise dispose of all or any of the Deposit.
- 2.3. The provisions of clause 2.2 shall not apply to the creation of a floating charge or lien arising by the operation of law, granted by the Company in the ordinary course of business in respect of the Deposit.

- 2.4. The rights hereby created in favour of BoS shall be terminated upon the written request of the Company on payment or discharge in full of the Secured Liabilities to the satisfaction of BoS.
- 2.5. No obligation shall be assumed by BoS in respect of the Deposit as a result of the execution and delivery of this Assignment and (in particular but without limitation to the generality thereof) no liability will be incurred by BoS as a result of any failure by the Company to comply with all or any of its obligations in relation to the Deposit.

### **3. Notification**

The Company and the Account Bank hereby acknowledge that, by executing this agreement, the Company gives notice to, and the Account Bank acknowledges, notice of the assignment referred to in clause 2.1 above in favour of BoS.

### **4. Deposit Restrictions**

- 4.1. The Company agrees that it will not be entitled to withdraw or transfer all or any part of the Deposit until all the Secured Liabilities have been unconditionally and irrevocably paid or discharged in full to the satisfaction of BoS. The Company, in addition to all other rights conferred on BoS by this Assignment, hereby irrevocably authorises BoS to apply the monies standing to the credit of the Account to meet the Secured Liabilities (or any of them) at any time.
- 4.2. Interest shall accrue on the Deposit at such rates and shall be payable on such dates and in such manner as BoS may from time to time determine.

### **5. Warranties**

The Company warrants to BoS that:

- 5.1. it is the sole absolute and beneficial owner of the Deposit and the Account free from any right in security, mortgage, charge, lien or encumbrance or right of set-off (except in favour of BoS) or trust agreement, declaration of trust or trust arising by operation of law, on or over the Deposit or the Account;
- 5.2. it has not sold, transferred, assigned or otherwise disposed of or agreed to sell, transfer, assign or dispose of all or any of its right, title and interest in and to the Deposit or the Account;
- 5.3. it has the necessary power to enter into and perform its obligations under this Assignment;
- 5.4. this Assignment constitutes its legal, valid, binding and enforceable obligations in accordance with its terms;
- 5.5. this Assignment does not conflict with or result in any breach or constitute a default under any agreement, instrument or obligation to which the Company is a party or by which it is bound;
- 5.6. all necessary authorisations and consents to enable or entitle it to enter into this Assignment have been obtained and will remain in full force and effect during the subsistence of the security constituted by this Assignment.

### **6. Undertakings**

- 6.1. The Company shall not without the prior written consent of BoS:-

- 6.1.1. amend or alter (or purport to amend or alter) the terms of the mandate in terms of which the Account was established;
- 6.1.2. enter into any agreement with any person (other than BoS) in respect of the Deposit or the Account from time to time;
- 6.1.3. cause or permit to be done anything which may in any way depreciate, jeopardise or otherwise prejudice the value or marketability of the Deposit.

6.2. The Company shall:-

- 6.2.1. at all times comply with the terms of this Assignment and of all agreements relating to the Secured Liabilities;
- 6.2.2. if and when required by BoS, grant in its favour (or as BoS shall direct) such fixed or specific security or charge or assignment over the Deposit or the Account as BoS may reasonably require;
- 6.2.3. (subject to the terms of this Assignment) comply in all respects with the terms of the mandate in relation to the Account save that where there is any inconsistency between the terms of the mandate and the terms of this Assignment, the terms of this Assignment shall prevail;
- 6.2.4. promptly upon request by BoS deposit with BoS all deeds, certificates and documents of title (if any) relating to the Deposit;
- 6.2.5. take all necessary action to ensure that the Account is operated in accordance with the terms of the mandate in relation to it and this Assignment.

**7. Protection of Security**

- 7.1. The Company agrees that this Assignment is and shall be in addition and without prejudice to any other security or rights which BoS holds or may hold in respect of all or any of the Secured Liabilities.
- 7.2. This Assignment will be a continuing security for the Secured Liabilities notwithstanding any intermediate payment or settlement of all or any part of the Secured Liabilities or any other matter or thing whatsoever.
- 7.3. The obligations of the Company under this Assignment will not be affected by any act, omission, circumstance, matter or thing which but for this provision might operate to release or otherwise exonerate it from any of its obligations hereunder in whole or in part, including (without limitation):-
  - 7.3.1. any variation, extension, discharge, compromise, dealing with, exchange or renewal of any right or remedy which BoS may have now or in the future from or against the Company or any other person in respect of the Secured Liabilities;
  - 7.3.2. any act or omission by BoS or any other person in taking up, perfecting or enforcing any security or guarantee from or against the Company or any other person or the invalidity or unenforceability of any such security or guarantee;
  - 7.3.3. any amendment, variation, restatement or supplement of or to, or novation, transfer or termination (in whole or in part) of, any document relating to the Secured Liabilities or any exercise by BoS

(in its absolute discretion) of its rights to refuse, grant, continue, vary, review, determine or increase any credit or facilities to the Company or any other person;

- 7.3.4. any grant of time, indulgence, waiver or concession to the Company or any other person;
- 7.3.5. any arrangement or compromise entered into between BoS and the Company or any other person;
- 7.3.6. the administration, insolvency, bankruptcy, liquidation, winding-up, receivership, dissolution, incapacity, limitation, disability, discharge by operation of law or any change in the constitution, name and style of, the Company or any other person;
- 7.3.7. the invalidity, illegality, unenforceability, irregularity or frustration of the Secured Liabilities or any of the obligations of the Company or any other person;
- 7.3.8. any postponement, discharge, reduction, non-provability or other similar circumstance affecting any obligation of any other person resulting from any administration, insolvency, liquidation, receivership or dissolution proceedings or from any law, regulation or order.
- 7.4. BoS shall not be obliged, before exercising any of the rights, powers or remedies conferred upon it by or pursuant to this Assignment or by law to:-
  - 7.4.1. take any action or obtain judgment or decree in any court against the Company;
  - 7.4.2. make or file any claim to rank in a winding-up or a liquidation of the Company; or
  - 7.4.3. enforce or seek to enforce any other security taken, or exercise any right or plea available to BoS, in respect of the Secured Liabilities.
- 7.5. Any settlement or discharge between the Company and BoS shall be conditional upon no security or payment granted or made to BoS by the Company or any other person being avoided or reduced by virtue of any provision or enactment relating to administration, bankruptcy, insolvency or liquidation for the time being in force and accordingly (but without prejudice to any other rights of BoS) BoS shall be entitled to recover from the Company the value or amount of such security or payment from the Company as if such settlement or discharge had not occurred.

## **8. Enforcement**

- 8.1. This Assignment shall become enforceable upon and at any time after the occurrence of any of the following events:-
  - 8.1.1. if the Company has failed to pay all or any of the Secured Liabilities following a demand for payment by BoS;
  - 8.1.2. any step is taken (including, without limitation, the making of an application or the giving of any notice) by the Company or by any other person to appoint an administrator in respect of the Company;
  - 8.1.3. any step is taken (including, without limitation, the making of an application or the giving of any notice) by the Company or by any

other person to wind-up or dissolve the Company or to appoint a liquidator (whether provisional, interim or otherwise), trustee, receiver, administrative receiver or similar officer of the Company or any part of its undertaking or assets;

- 8.1.4. if the Company breaches any of the provisions of this Assignment;
- 8.1.5. if an Event of Default occurs.
- 8.2. At any time after this Assignment has become enforceable BoS shall be and is entitled (but not obliged) to exercise all and/or any rights and powers in relation to the Deposit and/or the Account which could have been exercised by the Company including:-
  - 8.2.1. power to transfer the balance standing to the credit of the Account to any other account (whether of the Company, BoS or otherwise);
  - 8.2.2. power to sell, assign or otherwise dispose of the Deposit;
  - 8.2.3. power to receive all or any money payable in respect of or in connection with the Deposit or the Account; and/or
  - 8.2.4. power to negotiate, compromise and/or agree any dispute arising out of all or any of the Deposit or the Account.
- 8.3. BoS may exercise all or any of the powers referred to in clause 8.2 above in such manner and to such extent as BoS considers appropriate (in its sole discretion) and in particular (but without limitation to the generality of the foregoing) shall not be under any duty to maximise the proceeds arising from the Deposit or the Account.
- 8.4. BoS shall not be liable to account to the Company except in respect of the actual receipts of BoS and shall not be liable to the Company for any loss or damage arising from the exercise by BoS of all or any of the powers conferred by this Assignment.

## **9. Application of Proceeds**

- 9.1. Any money received under the powers conferred by this Assignment will, subject to the payment or repayment of any prior claims and of all costs and expenses incurred by BoS under or in connection with this Assignment, be paid or applied in payment or discharge of the Secured Liabilities provided that BoS may, without prejudice to any other rights BoS may have at any time and from time to time, place and keep for such time as BoS may think prudent any money received, recovered or realised under or by virtue of this Assignment to or at a separate or suspense account to the credit either of the Company or of BoS as BoS thinks fit without any immediate obligation on the part of BoS to apply such money or any part of such money in or towards the payment or discharge of the Secured Liabilities.
- 9.2. Subject to clause 9.1, any monies received or realised by BoS from the Company under this Assignment may be applied by BoS to any item of account or liability or transaction in such order or manner as BoS may determine.

## **10. Protection of Third Parties**

No purchaser or other person dealing with BoS or any agent or delegate thereof shall be obliged or concerned to enquire whether the right of BoS or such agent or

delegate to exercise any of the powers conferred by or referred to in this Assignment has arisen or become exercisable, whether any of the Secured Liabilities remain outstanding or be concerned with notice to the contrary or whether an event has occurred to authorise BoS or such agent or delegate to act or as to the propriety or validity of the exercise or purported exercise of any such power.

#### **11. New Accounts**

At any time following BoS receiving notice (actual or constructive) that the Deposit or the Account has been encumbered by the grant of any fixed security, floating charge or other security right or has been disposed of, BoS will be entitled to close the Company's then account or accounts and to open a new account or accounts with the Company and (without prejudice to any right of BoS to combine accounts) no money paid in or carried to the Company's credit in any such new account will be appropriated towards or have the effect of discharging any part of the amount due to BoS on any closed account. If BoS does not open a new account or accounts, BoS will nevertheless be treated as if it had done so at the time when it received (or was deemed to have received) such notice and as from that time all payments made to BoS will be credited or be treated as having been credited to the new account or accounts and will not reduce the amount of the Secured Liabilities.

#### **12. Costs and Expenses**

The Company shall pay or reimburse to BoS on demand (on a full indemnity basis) all costs, charges and expenses (including legal fees) incurred or to be incurred by BoS in the creation, registration, perfection, enforcement, discharge and/or assignment of this Assignment (including, without limitation, the costs of any proceedings in relation to this Assignment or the Secured Liabilities), which costs, charges and expenses shall form part of the Secured Liabilities.

#### **13. Set off**

- 13.1. The Company agrees that any monies from time to time standing to its credit on any account (whether current, deposit, loan or of any other nature whatsoever and including, without limitation, the Account) with BoS may be retained as cover for and/or applied by BoS at any time and without notice to the Company (whether on or before or after the expiry of any fixed or minimum period for which such money may have been deposited) in or towards payment or discharge of the Secured Liabilities or such part of them as BoS may select.
- 13.2. If BoS exercises any rights in respect of any money as referred to in clause 13.1 (including, without limitation, any rights of set-off, accounting or retention or similar rights) in relation to any liability of the Company and that liability or any part of it is in a different currency from any credit balance against which BoS seeks to exercise its rights, BoS may use the currency of the credit balance to purchase an amount in the currency of the liability at the then prevailing BoS spot rate of exchange and to pay out of the credit balance all costs, charges and expenses incurred by BoS in connection with that purchase.
- 13.3. BoS shall not be liable for any loss of interest caused by the determination before maturity of any deposits or any loss caused by the fluctuation in any exchange rate at which any currency may be bought or sold by BoS.

#### **14. Power of Attorney**

- 14.1. The Company irrevocably appoints BoS as the attorney of the Company, for the Company and in its name and on its behalf and as its act and deed or otherwise, to execute and deliver and otherwise perfect any deed, assurance,

agreement, instrument or act which may be required of the Company under this Assignment or may be required or deemed proper in the exercise of any of the rights or powers conferred on BoS or otherwise for any of the purposes of this Assignment, in each case, at any time after the security under this agreement becomes enforceable.

- 14.2. The Company ratifies and confirms and agrees to ratify and confirm whatever any attorney does or purports to do under its appointment under clause 14.1.

## **15. Indemnity**

- 15.1. BoS and every attorney, manager, agent, employee or other person appointed by BoS under or in connection with this Assignment shall be indemnified by the Company in respect of all liabilities, costs, losses and expenses incurred by it or him in the execution (or purported execution) of any of the powers, authorities or discretions vested in it or him pursuant to the terms of this Assignment (or by any law or regulation) and against 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 Deposit or the Account and BoS or any such other person may retain and pay all sums in respect of the same out of moneys received under the powers conferred by this Assignment.
- 15.2. The indemnity under clause 15.1 shall not apply to the extent that any such liability, cost, loss and/or expense arises as a result of the wilful default or gross negligence of BoS.

## **16. Notices**

- 16.1. Any communication to be made under or in connection with this Assignment shall be made in writing and, unless otherwise stated, may be made by fax or letter.
- 16.2. The address and fax number of BoS for any communication or document to be made or delivered under or in connection with this Assignment is Bank of Scotland plc, Corporate Real Estate Business Support Unit, Citymark, 150 Fountainbridge, Edinburgh EH3 9PE, fax number 0131 229 0717, or any substitute address or fax number as BoS may notify to the Company by not less than five Business Days' notice.
- 16.3. The address of the Company for any communication or document under or in connection with this Assignment is its registered office at the time such communication or document is made or delivered. The fax number of the Company for any communication or document to be made or delivered under or in connection with this Assignment is the fax number most recently provided to BoS by the Company.
- 16.4. Subject to clause 16.5, any communication made or document made or delivered by one person to another under or in connection with this Assignment will only be effective:-
- (a) if by way of fax, when received in legible form; or
  - (b) if by way of letter, when it has been delivered to the relevant address or three Business Days after being deposited in the post postage prepaid in an envelope addressed to it at that address.
- 16.5. Any communication or document to be made or delivered to BoS will be effective only when actually received by BoS.

## 17. Further Assurance

The Company (at its own cost) will on demand in writing by BoS execute and deliver (in such form as BoS may reasonably require) such deeds, documents, agreements and instruments and will otherwise do and concur in all such other acts and things as BoS may deem necessary for perfecting, preserving or protecting the rights created (or intended to be created) by this Assignment or for facilitating the realisation of the Deposit or the exercise of any rights of BoS under this Assignment.

## 18. Miscellaneous

- 18.1. If at any time any provision of this Assignment is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions nor the legality, validity or enforceability of such provision under the law of any other jurisdiction will be in any way affected or impaired.
- 18.2. No failure or delay by BoS in exercising any right or remedy under this Assignment shall operate as a waiver, and no single or partial exercise shall prevent further exercise, of any right or remedy.
- 18.3. BoS will be entitled to disclose to any member of the BoS Group, its auditors, advisors or applicable regulatory authority or any other person that enters or proposes to enter into any assignment, transfer, securitisation or other disposition of any part of any right or obligation in relation to the Secured Liabilities confidential information concerning this Assignment or any arrangement made or to be made in connection with this Assignment.
- 18.4. A certificate by any duly authorised officer of BoS as to the amount of the Secured Liabilities or any part of them shall, in the absence of manifest error, be conclusive and binding on the Company.
- 18.5. BoS may at any time (without notice or consent) assign, transfer or otherwise dispose of in any manner it sees fit, all or any part of the benefit of this Assignment (or all or any of its rights under this Assignment) and/or any of its obligations under this Assignment to any person. The Company may not assign, transfer or otherwise dispose of any part of the benefit or burden of this Assignment or all or any of its rights under this Assignment without the prior written consent of BoS.

## 19. Definitions and Interpretation

- 19.1. In the interpretation of this Assignment:-

**"Account"** means the account of the Company with the Account Bank at The Mound, Edinburgh, EH1 1YZ with account name [REDACTED], account number [REDACTED] and sort code [REDACTED];

**"Account Bank"** means BoS;

**"BoS"** means Bank of Scotland plc (Company Number SC327000) having its registered office at The Mound, Edinburgh EH1 1YZ and its successors, assignees and transferees.

**"BoS Group"** means BoS, HBOS plc (Company Number SC218813), any subsidiary of either of them, any holding company of either of them and any subsidiary of any such holding company;

**"Business Day"** means a day (other than a Saturday or Sunday) when the branch of the Account Bank at which the Company's account is located is open for business;

**"Default Rate"** means the rate of interest payable in accordance with the terms of any agreements or letters setting out the terms of or constituting the Secured Liabilities in relation to any amount which is not paid on the due date therefor;

**"Deposit"** means all money in any currency now or hereafter standing to the credit of the Account (including, without limitation, any interest credited to it) including all or any part of the money pursuant to it and the debt represented by it or any claim for repayment of that money;

**"Event of Default"** means any event of default (howsoever described) set out in any agreement or letter between the Company and BoS and any third parties in relation to the Secured Liabilities.

**"Secured Liabilities"** means all or any money and liabilities which shall from time to time (and whether on or at any time after demand) be due, owing or incurred in whatsoever manner to BoS by the Company under (i) any BACS facilities provided by BoS to the Company from time to time and (ii) any Bank of Scotland Corporate MultiPay charge card facilities provided by BoS to the Company from time to time, whether actually or contingently, solely or jointly and whether as principal or surety (or guarantor as cautioner), including any money and liabilities of the Company to a third party which have been assigned or novated to or otherwise vested in BoS, and including interest, discount, commission and other lawful charges or expenses which BoS may in the course of its business charge or incur in respect of any of those matters or for keeping the Company's account, and so that interest shall be computed and compounded according to the usual BoS rates and practice (or otherwise agreed in writing) after as well as before any demand made or judgement or decree obtained under or in relation to this Assignment.

19.2. References to:-

- 19.2.1. statutes, statutory provisions and other national or EC legislation shall include all amendments, substitutions, modifications and re-enactments for the time being in force and shall include any orders, regulations, instruments or other subordinate legislation made under the relevant legislation;
- 19.2.2. **"including"** shall not be construed as limiting the generality of the words preceding it;
- 19.2.3. any term or phrase defined in the Companies Act 2006 shall bear the same meaning in this Assignment;
- 19.2.4. words importing the singular shall include the plural and vice versa and words denoting any gender shall include all genders;
- 19.2.5. this Assignment and to any provisions of it or to any other document referred to in this Assignment shall be construed as references to it in force for the time being as amended, varied, supplemented, restated, substituted or novated from time to time;
- 19.2.6. any person are to be construed to include references to a corporation, firm, company, partnership, joint venture, unincorporated body of persons, individual or any state or agency of a state, whether or not a separate legal entity;

19.2.7. any person are to be construed to include that person's assignees or transferees or successors in title, whether direct or indirect;

19.2.8. clause headings are for ease of reference only and are not to affect the interpretation of this Assignment.

19.3. The use of bold type shall be ignored in the construction of this Assignment.

## 20. Consent to Registration

The Company consents to the registration of this Assignment and of the certificate referred to in clause 18.4 above for preservation and execution.

## 21. Governing Law


This Assignment shall be governed by and construed according to Scots law.

IN WITNESS WHEREOF this Assignment consisting of this and the 10 preceding pages is executed as follows:-


### The Company

SIGNED for and on behalf of  
OCHIL DEVELOPMENTS (UK) LIMITED

by   
as Director in the presence of:-

 Director

KHALID AL TAJIR

 Witness

NICOLA JONES Full Name


7 KINNELLTON PLACE NORTH Address


LONDON SW1X 8BT  
all together at Burnside of Balhaldie, Dunblane, Perthshire,  
on the 5<sup>th</sup> day of August 2014 September FK15 0NB

### BoS

SIGNED for and on behalf of  
BANK OF SCOTLAND PLC

by DOMONIC JAMES ALLEN  
as attorney in the presence of:-

 Attorney

~~RACHEL~~  Witness

RACHEL COLEMAN Full Name

PINSENT MASON'S LLP PRINCES Address

EXCHANGE 1 EARL GREY STREET, EDINBURGH  
EH3 9AQ

Execution version - BoS Assignment in Security of Account.DOC

v 03/10

all together at Edinburgh  
on the 12 day of September 2014

all together at  
on the       day of August 2014

**Account Bank**

**SIGNED** for and on behalf of  
**BANK OF SCOTLAND PLC**

by DOMINUS JAMES ALLEN  
as attorney in the presence of:-

 Attorney

 Witness

RACHEL COLEMAN Full Name

PINSENT MASONS LLP, PRINCES Address

EXCHANGE, 1 EARL GREY STREET, EDINBURGH EH3 9AD  
all together at EDINBURGH  
on the 12 day of August 2014  
SEPTEMBER