



**Registration of a Charge**

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

Company number: **SC231707**



X4DPG1X6

Received for Electronic Filing: **13/08/2015**

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**Details of Charge**

Date of creation: **07/08/2015**

Charge code: **SC23 1707 0007**

Persons entitled: **HATFIELD PHILIPS AGENCY SERVICES LIMITED AS TRUSTEE FOR THE SECURED PARTIES (INCLUDING ITSELF)**

Brief description: **ALL AND WHOLE THE SUBJECTS ON THE NORTH EAST SIDE OF THE ROAD LEADING FROM BRACO, DUNBLANE TO BLACKFORD, AUCHTERARDER EXTENDING TO 250.8 HECTARES IN MEASUREMENT AND BEING THE WHOLE SUBJECTS REGISTERED IN THE LAND REGISTER OF SCOTLAND UNDER TITLE NUMBER PTH23532**

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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: **EVERSHEDS LLP**



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

Company number: 231707

Charge code: SC23 1707 0007

The Registrar of Companies for Scotland hereby certifies that a charge dated 7th August 2015 and created by OCHIL DEVELOPMENTS (UK) LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 13th August 2015 .

Given at Companies House, Edinburgh on 14th August 2015

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**

WE CERTIFY THIS TO BE A  
TRUE COPY OF THE ORIGINAL  
SOLICITOR CHRISTINE BARNES  
7 August 2015  
EVERSHEDS LLP

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- 
- (1) OCHIL DEVELOPMENTS (UK) LIMITED
- (2) HATFIELD PHILIPS AGENCY SERVICES LIMITED
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**Standard Security**

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**THIS STANDARD SECURITY** is made

**BY**

- (1) **OCHIL DEVELOPMENTS (UK) LIMITED** a company registered in Scotland (company number SC231707) and having its registered office at Burnside Of Balhaldie, Dunblane, Perthshire, FK15 0NB ("the **Chargor**"); in favour of
- (2) **HATFIELD PHILIPS AGENCY SERVICES LIMITED** a company registered in England and Wales (company number 06892862) and having its registered office at 34<sup>th</sup> Floor, 25 Canada Square, Canary Wharf, London E14 5LB, in its capacity as trustee for the Secured Parties (including itself) ("the **Security Agent**").

## **1. DEFINITIONS AND INTERPRETATION**

### **1.1 Defined terms**

In this Standard Security, the following words and expressions have the following meanings:

<b>"Act"</b>	means the Conveyancing and Feudal Reform (Scotland) Act 1970 as amended by the Redemption of Standard Securities (Scotland) Act 1971
<b>"Event of Default"</b>	means an Event of Default in accordance with and as defined in the Facility Agreement
<b>"Facility Agreement"</b>	means the facility agreement dated on or around the date of this Standard Security between, inter alia, Ochil Developments (UK) Limited as Borrower, Park Tower Holdings (BVI) Limited as Guarantor, Venn Partners LLP as Arranger, Starfin Lux S.a.r.l and Starfin Lux 2 S.a.r.l. as Original Lenders and Hatfield Philips Agency Services Limited as Agent and Security Agent as varied, amended and/or restated from time to time as the case may be
<b>"Finance Document"</b>	has the meaning given to it in the Facility Agreement
<b>"Property"</b>	means all and whole the property or properties described in the Schedule Part 1
<b>"Secured Obligations"</b>	means all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) of each Transaction Obligor and each grantor of Security to the Secured Parties (or any of them) whatever their nature or basis, in any currency or currencies, and however they are described, together with all costs, charges and expenses incurred by any Secured Party in connection with the protection, preservation or enforcement of its respective rights under the Finance Documents or any other document evidencing or securing any such liabilities
<b>"Secured Party"</b>	has the meaning given to it in the Facility Agreement
<b>"Security"</b>	has the meaning given to it in the Facility Agreement
<b>"Security Agent"</b>	means Hatfield Philips Agency Services Limited acting in its capacity as trustee for the Secured Parties in relation to the Security Documents for the purpose of and in accordance

with the terms of the Finance Documents, or such other or additional trustee or trustees as may from time to time be appointed in that capacity in accordance with the Finance Documents

- "Security Documents"** has the meaning given to it in the Facility Agreement
- "Security Interest"** means any mortgage, standard security, charge, pledge, hypothecation, title retention, lien, assignment or assignment by way of security, assignation or assignation by way of security or other agreement or arrangement having the effect of conferring security
- "Standard Conditions"** means the standard conditions specified in Schedule 3 to the Act and any lawful variation thereof operative for the time being
- "Standard Security"** means this standard security
- "Transaction Obligor"** has the meaning given to it in the Facility Agreement
- "Tax"** has the meaning given to it in the Facility Agreement.
- 1.2 Each of the provisions of this Standard Security is severable and distinct from the others and if at any time one or more such provisions becomes invalid illegal or unenforceable in any respect under any law or jurisdiction, neither the validity legality or enforceability of the remaining provisions hereof shall not in any way be affected or impaired thereby.
- 1.3 The provisions of Clause 1.2 (*Construction*) of the Facility Agreement apply to this Standard Security as though they were set out in full in this Standard Security except that references to the Facility Agreement will be construed as references to this Standard Security.
- 1.4 In this Standard Security the headings to clauses are for convenience only and have no legal effect and reference to clauses and schedules are to clauses and schedules of this Standard Security unless otherwise stated.
- 1.5 References to the Property include any part of it and the Property includes all title burdens and conditions and rights affecting or concerning the same.
- 1.6 Any reference in this Standard Security to:
- 1.6.1 the "Chargor", a "Secured Party" or the "Security Agent" shall include any person deriving title from them or any permitted successor or assignee;
  - 1.6.2 any agreement or instrument is a reference to that agreement or instrument as amended, varied, novated, replaced or restated in whole or in part;
  - 1.6.3 a provision of law is a reference to that provision as amended or re-enacted; and
  - 1.6.4 a "Clause", "paragraph", "sub -paragraph" or "Schedule" is to a Clause, paragraph or sub-paragraph of, and the Schedule to, this Standard Security.
- 1.7 Words in the singular shall import the plural and vice versa.
- 1.8 The headings in this Standard Security are for ease of reference only.
- 1.9 Unless otherwise defined, terms and expressions defined in the Facility Agreement shall have the same meaning herein.

2. **UNDERTAKING TO PAY**

The Chargor undertakes to the Security Agent to pay or discharge the Secured Obligations in the manner provided for in the Finance Documents.

3. **CHARGE**

In security of the payment and discharge of its obligations hereunder and in respect of the Secured Obligations, the Chargor hereby grants a Standard Security in favour of the Security Agent over the Property.

4. **STANDARD CONDITIONS**

4.1 The Standard Conditions shall apply and the Standard Conditions shall be varied firstly by the terms of the Facility Agreement, secondly in accordance with the provisions of this Standard Security and thirdly to the effect that the following provisions shall apply:

4.1.1 Standard Condition 7 shall be varied to the effect that the Security Agent shall not be required to give any notice of its exercise of the right of entry referred to in Standard Condition 7(2) in the case of emergency;

4.1.2 for the purposes of Standard Condition 9(1) the Chargor shall be held to be in default if there is an Event of Default which occurs and is continuing and in the event of the Chargor being in default as aforesaid, then without prejudice to any other rights and remedies available to the Security Agent by virtue of the Standard Conditions or any other security, charge or undertaking or in any other manner the Security Agent will be entitled to exercise any of the remedies available to a Security Agent on default of the Chargor by virtue of the provisions of the Act.

5. **ASSIGNATION**

The Security Agent 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 Standard Security (or all or any of its rights under this Standard Security) and/or any of its obligations under this Standard Security to any person. The Chargor may not assign, transfer or otherwise dispose of any part of the benefit or burden of this Standard Security or all or any of its rights under this Standard Security without the prior written consent of the Security Agent.

6. **UNDERTAKINGS BY THE CHARGOR**

The Chargor undertakes to comply with all obligations affecting the Property incumbent on it and contained in the Facility Agreement.

7. **CERTIFICATE OF SUMS DUE**

A certificate by a director, officer or manager of the Security Agent as to the money or liabilities for the time being due or incurred to it by the Chargor shall be conclusive evidence against the Chargor in any legal proceedings in the absence of manifest error.

8. **PRESERVATION OF RIGHTS**

8.1 Neither the obligations of the Chargor herein contained nor the rights, powers and remedies conferred in respect of the Chargor upon the Security Agent by this Standard Security or by law shall be discharged, impaired or otherwise affected by:

8.1.1 the winding up, dissolution, administration or reorganisation of the Chargor or any change in the status, function, control or ownership of the Chargor;

8.1.2 any legal limitation, disability, incapacity or other circumstances relating to the Chargor in relation to the indebtedness or any of the obligations of the Chargor

in relation to the Secured Obligations being or becoming illegal, invalid, unenforceable or ineffective in any respect;

- 8.1.3 any time or other indulgence being granted or agreed to be granted to the Chargor in respect of its obligations in relation to the Secured Obligations or under any other Security Interest;
- 8.1.4 any amendment to, or any variation, waiver or release of any obligation of the Chargor in relation to the Secured Obligations;
- 8.1.5 any failure to take, or fully to take, any Security Interest agreed to be taken in respect of the obligations of the Chargor in relation to the Secured Obligations;
- 8.1.6 any failure to realise or fully to realise the value of, or any release, discharge, exchange or substitution of any such Security Interest taken in respect of the Chargor in relation to the Secured Obligations; or
- 8.1.7 any other act, event or omission which, but for this Clause might operate to discharge, impair or otherwise affect any of the obligations of the Chargor herein contained or any of the rights, powers or remedies conferred upon the Security Agent by this Standard Security or by law.

**9. CONFLICT WITH THE TERMS OF THE FACILITY AGREEMENT**

Where there is any conflict between: (a) the Standard Conditions and/or the conditions contained in the Standard Security and; (b) the Facility Agreement, the Facility Agreement shall in so far as lawful prevail and have effect in preference to the Standard Conditions and/or the conditions contained in the Standard Security.

**10. GOVERNING LAW AND JURISDICTION**

- 11. This Standard Security and any non-contractual obligations arising out of or in connection with it shall be governed by and construed in accordance with the laws of Scotland.
- 12. The Chargor irrevocably agrees for the benefit of the Security Agent and that the Court of Session in Scotland (the "Court") shall have exclusive jurisdiction (subject as provided below) in relation to any claim, dispute or difference concerning this Standard Security and in relation to, or in relation to the enforcement of, any judgement relating to any such claim, dispute or difference.
- 13. The Chargor irrevocably waives any right that it may have to object to an action being brought in the Court, to claim that the action has been brought in an inconvenient forum or to claim that the Court does not have jurisdiction,
- 14. Such aforesaid submission to the jurisdiction of the Courts shall not (and shall not be construed as to) limit the right of the Security Agent to bring legal proceedings in any other court of competent jurisdiction (including, without limitation, the courts having jurisdiction by reason of the Chargor's place of incorporation). Legal proceedings by the Security Agent in any one or more jurisdictions shall not preclude legal proceedings by them or it in any other jurisdiction, whether by way of substantive action, ancillary relief, enforcement.



15. **WARRANTICE**

The Chargor grants warrantice, and the Chargor consents to registration of the Standard Security for preservation and execution.

IN WITNESS WHEREOF these presents consisting of this and the preceding 4 pages, together with the Schedule annexed, are subscribed on behalf of the Chargor as follows:

Subscribed for and on behalf of  
**OCHIL DEVELOPMENTS (UK) LIMITED**  
acting by a director:-

 (sign)  
(Director)

at Arlington House, Arlington Street, London

Print full name: Khalid Al Tajir

on 21 July 2015

in the presence of:-

Witness signature:



Witness name: OLIVIER SWAIN

Address: 5 NEW STREET SQUARE  
LONDON EC4A 3TW

Occupation: TRAINEE SOLICITOR

**THIS IS THE SCHEDULE REFERRED TO IN THE FOREGOING STANDARD SECURITY BY OCHIL DEVELOPMENTS (UK) LIMITED IN FAVOUR OF HATFIELD PHILIPS AGENCY SERVICES LIMITED**

**SCHEDULE**

**Part 1 - Property**

ALL and WHOLE the subjects on the north east side of the road leading from Braco, Dunblane to Blackford, Auchterarder extending to 250.8 hectares in measurement and being the whole subjects registered in the Land Register of Scotland under title number PTH23532.

  
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(OCHIL DEVELOPMENTS (UK) LIMITED)