



**Registration of a Charge**

Company name: **HUB WEST SCOTLAND PROJECT COMPANY (NO.1) LIMITED**  
Company number: **SC455079**



X3J18QAJ

Received for Electronic Filing: **22/10/2014**

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**Details of Charge**

Date of creation: **10/10/2014**  
Charge code: **SC45 5079 0003**  
Persons entitled: **AVIVA PUBLIC PRIVATE FINANCE LIMITED AS SECURITY TRUSTEE FOR EACH OF THE FINANCE PARTIES (AS DEFINED IN THE INSTRUMENT EVIDENCING THE CHARGE ACCOMPANYING THIS FORM MR01).**  
Brief description: **NOT APPLICABLE**  
**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:

**JAMES WILSON**



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

Company number: 455079

Charge code: SC45 5079 0003

The Registrar of Companies for Scotland hereby certifies that a charge dated 10th October 2014 and created by HUB WEST SCOTLAND PROJECT COMPANY (NO.1) LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 22nd October 2014 .

Given at Companies House, Edinburgh on 23rd October 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**

**granted by**

**HUB WEST SCOTLAND PROJECT COMPANY (NO. 1)  
LIMITED**

**in favour of**

**AVIVA PUBLIC PRIVATE FINANCE LIMITED  
as Security Trustee**



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**THIS ASSIGNATION IN SECURITY** is made between:

- (1) **HUB WEST SCOTLAND PROJECT COMPANY (NO. 1) LIMITED**, a company incorporated in Scotland with registered number SC455079 and having its registered office at Suite 7/3, Skypark 1, 8 Elliot Place, Glasgow, G3 8EP (the “**Chargor**”); and
- (2) **AVIVA PUBLIC PRIVATE FINANCE LIMITED** as security trustee for each of the Finance Parties (the “**Security Trustee**”).

**WHEREAS:**

- (A) The Finance Parties have agreed to make available to the Chargor certain loan facilities pursuant to the Facilities Agreement.
- (B) It is a condition precedent to those facilities being made available that the Chargor enters into this Assignment.

**NOW THIS ASSIGNATION WITNESSES** as follows:

1. **DEFINITIONS AND INTERPRETATION**

1.1 **Incorporation of definitions**

Terms defined in the Facilities Agreement, unless otherwise defined in this Assignment or unless a contrary intention appears, bear the same meaning when used in this Assignment.

1.2 **Additional definitions**

In this Assignment:

“**Assigned Documents**” means each of the documents particulars of which are set out in Part 1 of the Schedule.

“**Assigned Rights**” means all the Chargor’s right, title and interest in and to the Assigned Documents and the Related Rights.

“**Assignment**” means this assignment in security.

“**Enforcement Event**” means:

- (a) an Event of Default has occurred; and
- (b) the Lender has given notice in accordance with clause

23.3 (*Remedies*) of the Facilities Agreement.

- “Facilities Agreement”** means the facilities agreement dated on or around the date of this Assignment among the Obligors and Aviva Public Private Finance Limited as Lender and Security Trustee.
- “Insolvency Act”** means the Insolvency Act 1986.
- “Related Rights”** means all rights, remedies, benefits and entitlements now or at any time hereafter accrued or accruing to the Chargor under or in respect of the Assigned Documents including, without limitation:
- (a) the right to payment of all amounts due thereunder;
  - (b) the proceeds of all payments thereunder and of all claims, awards, adjudications and judgments under or in respect thereof;
  - (c) all claims for damages in respect of any breach thereof;
  - (d) the benefit of any warranties and indemnities;
  - (e) all rights of termination or rescission; and
  - (f) the right to require and enforce performance by the other party or parties of its or their obligations thereunder by way of adjudication, arbitration, proceedings or otherwise.
- “Secured Obligations”** means all present and future obligations and liabilities (whether actual or contingent, whether owed jointly or severally, as principal or surety or in any other capacity whatsoever) of the Obligors to the Finance Parties (or any of them) under each of the Finance Documents (and whether originally owing to that Finance Party or purchased or acquired by that Finance Party), except for any obligation or liability which, if it were so included, would result in this Assignment contravening any law.

### 1.3 Security trust provisions

The Security Trustee holds the benefit of this Assignment on trust for the Finance Parties in accordance with clause 32 (*Security Trustee*) of the Facilities Agreement.



## 1.4 Construction

1.4.1 Unless a contrary indication appears, any reference in this Assignment to:

- (a) any **“Chargor”**, **“Obligor”**, **“Security Trustee”**, **“Finance Party”** or any other person shall be construed so as to include its successors in title, permitted assignees and permitted transferees;
- (b) **“assets”** includes present and future properties, revenues and rights of every description;
- (c) the **“Facilities Agreement”**, a **“Finance Document”** or any other agreement or instrument is a reference to that Finance Document or other agreement or instrument as from time to time amended, novated, supplemented, replaced, extended or restated in whole or in part;
- (d) a **“person”** includes any person, firm, company, corporation, government, state or agency of a state or any association, trust or partnership (whether or not having separate legal personality) or two or more of the foregoing;
- (e) a **“regulation”** includes any regulation, rule, official directive, request or guideline (whether or not having the force of law) of any governmental, intergovernmental or supranational body, agency, department or regulatory, self-regulatory or other authority or organisation;
- (f) a provision of law is a reference to that provision as from time to time amended or re-enacted;
- (g) **“disposal”** includes a sale, transfer, grant, lease or other disposal, whether voluntary or involuntary (and **“dispose”** shall be construed accordingly);
- (h) **“document”** includes any deed, instrument (including negotiable instrument) or other document of any kind;
- (i) any matter **“including”** specific instances or examples of such matter shall be construed without limitation to the generality of that matter (and references to **“include”** shall be construed accordingly);
- (j) the **“winding-up”**, **“dissolution”** or **“administration”** of a person shall be construed so as to include any equivalent or analogous proceedings under the law of the jurisdiction in which such person is incorporated or established, or

any jurisdiction in which such person carries on business including the seeking of liquidation, winding-up, reorganisation, dissolution, administration, arrangement, adjustment, protection or relief of debtors; and

(k) Clauses and the Schedule are to the clauses and the schedule to this Assignment.

1.4.2 Clause headings are for ease of reference only.

1.4.3 Words in the singular shall import the plural and *vice versa*.

1.4.4 Words defined in the Companies Act 1985 (as amended) or, to the extent enacted, the Companies Act 2006 have the same meanings in this Assignment.

## **2. COVENANT TO PAY**

### **2.1 Covenant to pay**

The Chargor, as principal debtor and not just as surety, covenants with the Security Trustee to pay, discharge and satisfy the Secured Obligations when the same become due in terms of the Finance Documents whether by acceleration or otherwise.

### **2.2 Interest**

The Chargor shall pay interest on any amount demanded from it in accordance with this Assignment from the date of such demand until such amount is irrevocably discharged and paid in full (such interest to accrue on a daily basis after as well as before judgment or the liquidation or administration of the Chargor and to be payable on demand) at the rate from time to time applicable to unpaid sums specified in the Facilities Agreement, save to the extent that such interest is charged on such amount pursuant to the relevant Finance Document and itself constitutes a Secured Obligation.

## **3. CREATION OF SECURITY**

### **3.1 General**

This Assignment is granted:

3.1.1 in favour of the Security Trustee as security trustee for each of the Finance Parties; and

3.1.2 in security for the payment of all the Secured Obligations.

### 3.2 **Assignment**

The Chargor assigns all its right, title and interest in and to the Assigned Documents and the Related Rights.

## 4. **PROVISIONS AS TO SECURITY**

### 4.1 **Continuing security**

4.1.1 The security from time to time created by this Assignment is a continuing security and will remain in full force and effect as a continuing security until released or discharged by the Security Trustee.

4.1.2 No part of the security from time to time created by this Assignment will be considered satisfied or discharged by any intermediate payment, discharge or satisfaction of the whole or any part of the Secured Obligations.

### 4.2 **Additional security**

This Assignment shall be without prejudice and in addition to any other security which may at any time be held by the Security Trustee or any other Finance Party from the Chargor or any other person in respect of the whole or any part of the Secured Obligations and may be enforced independently of any such other security.

### 4.3 **No obligation to take other enforcement proceedings**

The Security Trustee shall not be obliged before exercising any of the rights conferred on it by this Assignment or by law:

4.3.1 to make any demand of the Chargor or any other person other than that required by the terms of the Finance Documents;

4.3.2 to take any action, enforce any security, exercise any right of compensation or set-off or to obtain or enforce any judgement, decree or order in any court against the Chargor or any other person;

4.3.3 to make or file any claim or proof in a winding up, liquidation, administration or other insolvency proceedings of the Chargor or any other person; or

4.3.4 to enforce or seek to enforce any other security taken in respect of any of the obligations of the Chargor or any other person under the Finance Documents.

#### 4.4 **Waiver of defences**

The obligations of the Chargor under this Assignment will not be affected by any act, omission or circumstances which, but for this Clause 4.4 (*Waiver of defences*), might operate to release, discharge, impair or otherwise affect any of the obligations of the Chargor under this Assignment or any of the rights, powers or remedies conferred upon the Security Trustee and the other Finance Parties or any of them by the Finance Documents or by law including (but without limitation) and whether or not known to the Chargor or any Finance Party:

- 4.4.1 any time, waiver or consent granted to, or composition with, any Obligor or other person;
- 4.4.2 the release of any Obligor or any other person from its obligations under any Finance Document or any security or guarantee granted in connection therewith;
- 4.4.3 the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or security over assets of, any Obligor or other person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any security;
- 4.4.4 any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of any Obligor or any other person;
- 4.4.5 any amendment, novation, supplement, extension, restatement (however fundamental and whether or not more onerous) or replacement of any Finance Document or any other document or security including without limitation any change in the purpose of, any extension of or any increase in any facility or the addition of any new facility under any Finance Document or other document or security;
- 4.4.6 any unenforceability, illegality or invalidity of any obligation of any person under any Finance Document or any other document or security; or
- 4.4.7 any insolvency or similar proceedings.

#### 4.5 **Non-competition**

Until the security created by this Assignment has been discharged, the Chargor will not, after a claim has been made or by virtue of any payment or performance by it of the Secured Obligations:

- 4.5.1 be subrogated to any rights, security or monies held, received or receivable by any Finance Party or any Obligor nor be entitled to any right of contribution or indemnity in respect of any payment made or monies received on account of the Secured Obligations;
- 4.5.2 claim, rank, prove or vote as a creditor of any Obligor; or
- 4.5.3 receive, claim or have the benefit of any payment, distribution or security from or on account of an Obligor, or exercise any right of set-off as against an Obligor,

and the Chargor shall forthwith pay or transfer to the Security Trustee an amount equal to the amount of any dividend, distribution, contribution or benefit (including without limitation any amount set-off) actually received by it and in the meantime shall hold the same in trust for the Security Trustee to the extent required to pay or discharge the Secured Obligations.

## 5. **PERFECTION OF SECURITY**

### 5.1 **Intimation of Assignment**

Immediately upon execution of this Assignment the Chargor shall deliver a duly completed intimation of assignment in respect of the Assigned Documents to each of the other parties to the Assigned Documents in the form set out in Part 2 of the Schedule (*Intimation of Assignment*), and use all reasonable endeavours to procure that each of those parties executes and delivers to the Security Trustee an acknowledgement, in the form set out in Part 3 of the Schedule (*Acknowledgement of Assignment*) (or in such other form as the Security Trustee shall agree).

### 5.2 **Further assurance**

The Chargor will promptly do all such acts or execute all such documents as the Security Trustee may reasonably specify (and in such form as the Security Trustee may reasonably require) to:

- 5.2.1 perfect the security created or intended to be created by this Assignment or for the exercise of the rights, powers and remedies of the Security Trustee provided by or pursuant to this Assignment or by law; and/or
- 5.2.2 after the security created by this Assignment has become enforceable pursuant to Clause 9 (*When security becomes enforceable*) facilitate the realisation of the security created by this Assignment.

## **6. UNDERTAKINGS**

### **6.1 Conflict with Facilities Agreement**

In the case of any conflict between the provisions of this Clause and the provisions of the Facilities Agreement, the provisions of the Facilities Agreement shall prevail.

### **6.2 Negative undertakings**

The Chargor undertakes that unless otherwise agreed in writing by the Security Trustee it shall not:

- 6.2.1 sell, assign, transfer or otherwise dispose of, or grant or create option, right of pre-emption or other right to acquire the Assigned Rights or any interest therein or agree, conditionally or unconditionally, to do so;
- 6.2.2 create, grant or permit to subsist any Security over all or any of its right title and interest in the Assigned Rights;
- 6.2.3 take or omit to take any action which would prejudice the rights of the Security Trustee under this Assignment or diminish the value of the Assigned Rights;
- 6.2.4 waive any of its rights under any of the Assigned Documents;
- 6.2.5 rescind or terminate any of the Assigned Documents or agree, conditionally or unconditionally, to do so; or
- 6.2.6 vary, modify, amend, supplement or novate any of the terms of any of the Assigned Documents or agree, conditionally or unconditionally, to do so.

### **6.3 Positive undertakings**

The Chargor undertakes that unless otherwise agreed in writing by the Security Trustee it shall:

- 6.3.1 procure the due and punctual performance by the other party or parties to the Assigned Documents of their respective obligations thereunder;
- 6.3.2 duly and punctually perform its obligations under the Assigned Documents;
- 6.3.3 notify the Security Trustee promptly upon it becoming aware of the occurrence of any event of default under or any breach by it or any other party to the Assigned Documents and of any event or circumstances which alone or in conjunction with any other event or circumstances or with the passage of time would or is likely to constitute

such an event of default or breach and promptly forward to the Security Trustee a copy of any notice or demand served on it in respect of any of the foregoing;

- 6.3.4 provide the Security Trustee with such information relating to the Assigned Documents as the Security Trustee may reasonably require from time to time and promptly forward to the Security Trustee a copy (or if verbal notify it of the terms) of any Termination Notice or equivalent notice or intimation of termination, rescission, suspension, breach or alleged breach received or given by it in respect of the Assigned Documents; and
- 6.3.5 institute and maintain all such proceedings and take such other steps as may be necessary to preserve or protect the interests of the Chargor and the Security Trustee in and to the Assigned Rights.

## **7. PERFORMANCE OF OBLIGATIONS**

### **7.1 Duty to perform**

The Chargor agrees that notwithstanding the provisions of Clause 3.2 (*Assignment*), it shall remain liable to perform all its obligations under and, prior to the enforcement of the security created by this Assignment pursuant to Clause 9 (*When security becomes enforceable*), shall be entitled to exercise all rights, remedies, powers and discretions conferred on it under the Assigned Documents and the Security Trustee shall not have any liability or responsibility under any of the Assigned Documents to the Chargor or any other party.

### **7.2 Failure to perform**

Without prejudice to Clause 7.1 (*Duty to perform*), if the Chargor fails to perform any of its obligations under any of the Assigned Documents, the Security Trustee shall be entitled, but not required, to perform or procure performance of such obligations, and the amount of all payments made or costs incurred by the Security Trustee in that respect, shall be reimbursed by the Chargor to the Security Trustee on demand together with accrued interest thereon at the rate from time to time applicable to unpaid sums specified in the Facilities Agreement from the time or respective times of the same having been paid or incurred until payment thereof (as well as after as before judgement).

## 8. REPRESENTATIONS AND WARRANTIES

### 8.1 Representations and warranties

The Chargor represents and warrants to the Security Trustee for itself and as security trustee for each of the Finance Parties that:

- 8.1.1 subject to the Legal Reservations, each Assigned Document constitutes valid and binding obligations of each of the parties thereto, enforceable in accordance with its terms and neither the Chargor nor any other party to the Assigned Documents is in breach of any term or condition of any Assigned Document;
- 8.1.2 there are no restrictions on the Chargor's ability to assign all or any of its rights under any Assigned Document pursuant to this Assignment, whether contained in the Assigned Document or in any other document;
- 8.1.3 it has not assigned, transferred or created any Security except any Permitted Security over any of the Assigned Rights;
- 8.1.4 it has not received or given a notice or intimation of termination, rescission, suspension or breach in respect of any Assigned Documents; and
- 8.1.5 the information contained in Part 1 of the Schedule (*Assigned Documents*) is complete and accurate in all respects.

### 8.2 Repetition

The representations and warranties set out in Clause 8.1 (*Representations and warranties*) shall be given on the date of this Assignment and shall be deemed to be repeated on each date on which the Repeating Representations are deemed to be repeated by reference to the facts and circumstances then subsisting.

## 9. WHEN SECURITY BECOMES ENFORCEABLE

The security created by this Assignment will become immediately enforceable upon the occurrence of an Enforcement Event.



## 10. ENFORCEMENT OF SECURITY

### 10.1 Enforcement

After the security created by this Assignment has become enforceable in accordance with Clause 9 (*When security becomes enforceable*), the Security Trustee may notify the counterparty or counterparties to the Assigned Documents that this Assignment has become enforceable and may (without any requirement to give notice to the Chargor) either in its own name or in the name of the Chargor in such manner and on such terms as it may in its sole discretion think fit:

- 10.1.1 take possession of the Assigned Rights or otherwise exercise in relation to them all of the rights of an absolute owner;
- 10.1.2 assign or transfer any or all of the Assigned Rights to any person on such terms as the Security Trustee considers appropriate; and
- 10.1.3 collect, recover or compromise, and give a good discharge for, any moneys paid or payable to the Chargor under or in respect of the Assigned Rights, and enforce (in any way whatsoever including, without limitation, by way of instituting proceedings in the Chargor's name) any rights or claims arising under or in respect of the Assigned Rights.

### 10.2 Protection of third parties

- 10.2.1 None of the other parties to the Assigned Documents nor any assignee, transferee or other person dealing with, the Security Trustee shall be concerned to enquire whether any of the powers exercised or purported to be exercised has arisen or become exercisable, whether any of the Secured Obligations remains outstanding, whether the Security Trustee is authorised to act or as to the propriety or validity of the exercise or purported exercise of any power and a certificate in writing by an officer or agent of the Security Trustee of that fact shall be conclusive evidence in favour of an assignee or transferee of all or part of the Assigned Rights.
- 10.2.2 The receipt of the Security Trustee shall be an absolute discharge to an assignee or transferee from, or other person dealing with, the Security Trustee and shall relieve that assignee, transferee or other person of any obligation to see to the application of any monies paid to or at the discretion of Security Trustee and in making any assignment, transfer or disposal the Security Trustee may do so for such consideration, in such manner and on such terms (including payment by instalments) as it thinks fit.

### 10.3 **Protection of the Security Trustee**

The Security Trustee shall not 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 its powers or for any other loss of any nature whatsoever.

### 10.4 **Delegation**

10.4.1 The Security Trustee may from time to time delegate by power of attorney or otherwise to any person or corporation any of the powers and discretions of the Security Trustee under this Assignment whether arising by statute, the provisions hereof or otherwise upon such terms and for such periods of time as it may think fit and may determine any such delegation.

10.4.2 The Security Trustee will not be liable to the Chargor for any loss or damage arising from any act, default, omission or misconduct of any such delegate and references in this Assignment to the Security Trustee will where the context so admits include references to any delegates so appointed.

## 11. **SET OFF**

A Finance Party may set-off any matured obligation due from the Chargor under the Finance Documents (to the extent beneficially owned by that Finance Party) against any matured obligation owed by that Finance Party to the Chargor, regardless of the place of payment, booking branch or currency of either obligation. If the obligations are in different currencies, the Finance Party may convert either obligation at a market rate of exchange in its usual course of business for the purpose of the set-off.

## 12. **EXPENSES AND INDEMNITY**

### 12.1 **Expenses**

The Chargor shall pay to the Security Trustee and each Receiver, attorney or delegate duly appointed by the Security Trustee under this Assignment the amount of all costs and expenses (including legal fees and together with any applicable value added tax) properly incurred by it in connection with:

12.1.1 the perfection of any security created or purported to be created pursuant to this Assignment; and

12.1.2 the enforcement and preservation of its rights under this Assignment.

## 12.2 **Indemnity**

The Chargor shall indemnify the Security Trustee from and against all losses, costs, expenses, claims, demands and liabilities whether in contract, delict, tort or otherwise (together with any applicable value added tax) incurred by the Security Trustee or by any employee, agent or delegate of the Security Trustee in connection with anything done or omitted under this Assignment or any other document relating to it, or in the exercise or attempted or purported exercise of the powers contained in this Assignment or occasioned by any breach by the Chargor of any of its undertakings or other obligations to the Security Trustee, or in consequence of any payment in respect of the Secured Obligations (whether made by the Chargor or a third person) being declared void or impeached for any reason. The Security Trustee may retain and pay all sums in respect of which it is indemnified out of any monies received by it under the powers conferred by this Assignment.

## 13. **RELEASE OF SECURITY**

### 13.1 **Release of security**

When the Secured Obligations have been irrevocably paid or discharged in full to the satisfaction of the Security Trustee and no Finance Party has any further obligation to provide credit facilities or other accommodation to the Obligors or, if the Security Trustee so agrees, at any other time, the Security Trustee shall, subject to the provisions of Clause 14 (*Avoidance of Payments*), at the request and cost of the Chargor, execute such documents as may be required to re-assign the Assigned Documents to the Chargor.

### 13.2 **Entitlement to retain security**

If any payment or discharge of the Secured Obligations is, in the reasonable opinion of the Security Trustee, liable to be avoided or invalidated under any enactment relating to bankruptcy or insolvency, the Security Trustee may refuse to grant any release of the security created by this Assignment for such further period as the risk of such avoidance or invalidity continues.

## 14. **AVOIDANCE OF PAYMENTS**

No assurance, security or payment which may be avoided or adjusted under the law, including under any statute relating to bankruptcy or insolvency and no release, settlement or discharge given or made by the Security Trustee on the faith of any such assurance, security or payment, shall prejudice or affect the right of the Security Trustee to recover the Secured Obligations from the Chargor (including any monies which any Finance Party may be compelled to pay or refund under the provisions of the Insolvency Act and any costs payable by it pursuant to or otherwise

incurred in connection therewith) and enforce the charges contained in this Assignment to the full extent of the Secured Obligations.

**15. CUMULATIVE REMEDIES AND WAIVERS**

The rights of the Security Trustee may be exercised as often as necessary, are cumulative and are in addition to its respective rights under general law and may be waived only in writing and specifically. Delay in the exercise or non-exercise of any right shall not be a waiver of that right.

**16. SEVERABILITY**

If any of the provisions of this Assignment is or becomes invalid, illegal or unenforceable that shall not affect the validity, legality and enforceability of any other provision in this Assignment.

**17. EVIDENCE AND CALCULATIONS**

Any certificate or determination by the Security Trustee as to the amount of the Secured Obligations shall, in the absence of manifest error, be conclusive and binding on the Chargor for all purposes.

**18. APPLICATION OF PROCEEDS**

**18.1 Application of proceeds**

Any moneys received by the Security Trustee after the security created by this Assignment has become enforceable in accordance with Clause 9 (*When security becomes enforceable*) shall be applied in accordance with the provisions of the Intercreditor Agreement.

**18.2 Other claims**

The provisions of Clause 18.1 (*Application of Proceeds*) are subject to the payment of any claims having priority over the security created by this Assignment. This Clause does not prejudice the right of any Finance Party to recover any shortfall from the Chargor.

**19. NEW ACCOUNTS**

**19.1 New Accounts**

If the Security Trustee at any time becomes aware of any subsequent security or other like interest, matter, event or transaction affecting any of the Assigned Rights, the Security Trustee may open a new account or accounts for the Chargor in its books.

## 19.2 **Ruling off**

If the Security Trustee does not open any such new account then, unless it gives express written notice to the Chargor to the contrary, the Security Trustee will be treated as if it had in fact opened such account or accounts at the time when it became so aware and as from that time all payments by or on behalf of the Chargor to the Security Trustee will be credited or treated as having been credited to a new account of the Chargor and not as having been applied in reduction of the Secured Obligations then outstanding.

## 20. **SUSPENSE ACCOUNTS**

All monies received, recovered or realised by the Security Trustee under this Assignment (including the proceeds of any conversion of currency) may in the discretion of the Security Trustee be credited to any interest bearing suspense or impersonal account maintained with any bank, building society or financial institution as it considers appropriate and may be held in such account for so long as the Security Trustee may think fit pending their application from time to time (as the Security Trustee is entitled to do in its discretion) in or towards the discharge of any of the Secured Obligations and save as provided herein no party will be entitled to withdraw any amount at any time standing to the credit of any suspense or impersonal account referred to above.

## 21. **POWER OF ATTORNEY**

### 21.1 **Appointment and powers**

By way of security for the obligations of the Chargor under this Assignment, the Chargor irrevocably appoints the Security Trustee to be its attorney on its behalf or in its name or otherwise to execute and do all such assurances, acts and things which the Chargor is required to do under this Assignment and generally in its name and on its behalf to exercise all or any of the powers conferred by or pursuant to this Assignment or by statute on the Security Trustee and to sign, execute, seal and deliver and otherwise perfect any deed, assurance, agreement, instrument or act which it or he may reasonably deem proper in or for the purpose of exercising any such powers, authorities and discretions. Provided that the Security Trustee shall not be entitled to exercise its powers under this Clause 21.1 prior to the date on which the security created by this Assignment has become enforceable in accordance with Clause 9 (When security becomes enforceable).

21.2 **Ratification**

The Chargor ratifies and confirms whatever any such attorney mentioned in Clause 21.1 (*Appointment and powers*) shall do or purport to do in the exercise or purported exercise of all or any of the powers, authorities and discretions referred to in such Clause.

22. **TRANSFERS**

22.1 **Transfer by Chargor**

The Chargor may not assign or otherwise transfer its rights and obligations under this Assignment.

22.2 **Transfer by Security Trustee**

The Security Trustee may (without prejudice to its right to appoint any joint trustee) assign and transfer all or any of its rights and obligations under this Assignment to any person appointed as its successor as Security Trustee (or any joint trustee). The Security Trustee shall be entitled to disclose such information concerning the Chargor and this Assignment as the Security Trustee 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.

23. **NOTICES**

Any communication to be made under or in connection with this Assignment shall be made in accordance with clause 35 (*Communications*) of the Facilities Agreement.

24. **REGISTRATION**

The Chargor consents to the registration of this Assignment for preservation.

25. **GOVERNING LAW AND JURISDICTION**

25.1 **Governing law**

This Assignment and any non contractual obligations arising out of it or in connection with it shall be governed by, and construed in accordance with, the laws of Scotland.

25.2 **Jurisdiction**

25.2.1 The courts of Scotland have exclusive jurisdiction to settle any dispute arising out of or in connection with this Assignment (including a dispute regarding the existence, validity or termination of this Assignment) (a "**Dispute**").

25.2.2 The parties agree that the courts of Scotland are the most appropriate and convenient courts to settle Disputes and accordingly no party will argue to the contrary.

25.2.3 This Clause 25.2 (*Jurisdiction*) is for the benefit of the Finance Parties only. As a result, no Finance Party shall be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Finance Parties may take concurrent proceedings in any number of jurisdictions.

IN WITNESS WHEREOF this Assignment consisting of this and the preceding 16 pages together with the Schedule is executed as follows:

**Chargor**

Executed (but not delivered until the date of delivery specified below) for and on behalf of  
**HUB WEST SCOTLAND PROJECT COMPANY (NO. 1) LIMITED**  
 by

.....Director

in the presence of this witness:

.....Witness

JENNIFER MURRAY  
 .....Jenn. Murray & Spens LLP Full Name

Quartermile One  
 15 Lauriston Place .....Address  
 Edinburgh  
 EH3 9EP.....

at Glasgow


on 10 October 2014

**Security Trustee**

Executed (but not delivered until the date of delivery specified below) for and on behalf of  
**AVIVA PUBLIC PRIVATE FINANCE LIMITED**

as Security Trustee

by *Gerrit Henstock*

.....Attorney  
 in the presence of this witness:

.....Witness

*MALCOLM MOIR*.....Full Name

Address of witness

~~Rosso 2  
 Surrey Street  
 Norwich  
 Norfolk  
 NR1 3UY~~

**MacLay Murray & Spens LLP**  
**Quartermile One**  
**5 Lauriston Place**  
**Edinburgh**  
**EH3 9EP**

Occupation of witness

~~Administrative Assistant~~

*Trainee Solicitor*

at

*Glasgow Perth*

on

*10/10/14*

~~Date of delivery:~~



This is the Schedule referred to in the foregoing assignment in security granted by hub West Scotland Project Company (No. 1) Limited in favour of Aviva Public Private Finance Limited dated

## THE SCHEDULE

### Part 1

#### Assigned Documents

Parties	Title
Chargor  Authority	Project Agreement
Chargor  Building Contractor	Building Contract
Chargor  Building Contractor Guarantor	Building Contractor Guarantee
Chargor  FM Contractor	FM Agreement
Chargor  FM Contractor Guarantor	FM Contractor Guarantee
Chargor  Building Contractor  Building Contractor Guarantor  FM Contractor  FM Contractor Guarantor	Interface Agreement
Chargor  Gareth Hoskins Architects	Borrower Collateral Warranty by the Architect in respect of Eastwood

Limited	
Chargor Morgan Sindall Professional Services Limited	Borrower Collateral Warranty by the Civil and Structural Engineer in respect of Eastwood
Chargor TUV SUD Limited (trading as Wallace Whittle)	Borrower Collateral Warranty by the Mechanical and Electrical Engineer in respect of Eastwood
Chargor Fire Engineer	Borrower Collateral Warranty by the Fire Engineer
Chargor Ecology Consultant	Borrower Collateral Warranty by the Ecology Consultant
Chargor Ingenium Archial Limited	Borrower Collateral Warranty by the Architect in respect of Maryhill
Chargor Halcrow Group Limited (trading as Halcrow Yolle)	Borrower Collateral Warranty by the Civil and Structural Engineer in respect of Maryhill
Chargor CDM Co-ordinator	Borrower Collateral Warranty Collateral warranty by CDM Co-Ordinator
Chargor Employer's Agent	Borrower Collateral Warranty Collateral warranty by Employer's Agent
Chargor Project Development Managers	Borrower Collateral Warranty Collateral warranty by Project Development Manager
Chargor Cundall Johnston and Partners	Borrower Collateral Warranty by the Mechanical and Electrical Engineer in respect of Maryhill

LLP	
Chargor Manager	Management Services Agreement
Chargor Aviva Insurance Limited	Performance Bond
Chargor Employer's Agent	the appointment of the Employer's Agent
Chargor CDM Coordinator	the appointment of the CDM Co-ordinator
Chargor Independent Tester Authority Building Contractor Original Lender	the appointment of the Independent Tester
Chargor Community Solutions	Project Development Management Agreement

## Part 2

## Intimation of Assignment

To: *[insert details of relevant counterparty]*

*[date]*

Dear Sirs,

1. We hereby give you notice that pursuant to an assignment in security entered into by us in favour of Aviva Public Private Finance Limited as Security Trustee as therein specified (the "Assignee") dated 2013 we have assigned all our right, title and interest in and to *[details of contract]* (the "Contract") including all moneys which may be payable to us in respect of the Contract.
2. With effect from your receipt of this notice;
  - 2.1 All payments by you to us under or arising from the Contract (the "Payments") shall be made to, or at the direction of, the Assignee, as it may specify in writing from time to time;
  - 2.2 All remedies provided for in the Contract or available at law shall be exercisable by, or at the direction of, the Assignee;
  - 2.3 All rights to compel performance of the Contract shall be exercisable by, or at the direction of, the Assignee although we shall remain liable to perform all the obligations assumed by us under the Contract;
  - 2.4 All rights, interests and benefits whatsoever accruing to or for the benefit of ourselves arising from the Contract shall belong to the Assignee; and
  - 2.5 You are authorised and instructed, without requiring further approval from us, to provide the Assignee with such information relating to the Contract as it may from time to time request and to send copies of all notices issued by you under the Contract to the Assignee as well as to us.
3. These instructions may not be revoked, nor may the terms of the Contract be amended, varied, waived or terminated, without the prior written consent of the Assignee.
4. Please acknowledge receipt of this notice by signing the acknowledgement on the enclosed copy letter and returning it to the Assignee at *[to be confirmed]* marked for the attention of *[to be confirmed]*.

5. This notice is governed by the laws of Scotland.

Yours faithfully

For and on behalf of

[ ] LIMITED

**Instructions from the Assignee:**

1. We confirm our agreement to the terms of this notice and instruct you, in accordance with Clause 2 of this notice, and with effect from the date of your receipt of this notice, that, subject to paragraph 2 below:
  - 1.1 the Payments shall be made to [*account details to be confirmed*];
  - 1.2 all remedies provided for in the Contract (or otherwise available) and all rights to compel performance of the Contract shall be exercisable by Hub West Scotland Company (No 1) Limited (the "Assignor");
  - 1.3 all rights, interests and benefits whatsoever accruing to or for the benefit of ourselves arising from the Contract shall belong to the Assignor,  
  
in each case until you receive written notification from us to the contrary.
2. We further instruct you that, except with our prior written consent, the Assignor shall not agree to:
  - 2.1 amend, vary or waive any provision of the Contract; or
  - 2.2 exercise its rights of termination under the Contract.

## Part 3

## Acknowledgement of Assignment

*On copy only:*

To: Aviva Public Private Finance Limited  
[address to be confirmed]

We acknowledge receipt of a notice in the terms set out above and confirm that we have not received notice of any previous assignment or security interest over any of the rights, interests and benefits in and to the Contract and that we will comply with the terms of the notice from the Assignor.

We further acknowledge receipt of instructions from you in connection with the assignment of the Contract and confirm that we shall act in accordance with them until we receive written notification from you to the contrary.

We agree that we will not exercise any right to terminate the Contract without giving prior notice to you of our intention to do so.

For and on behalf of [insert details of relevant counterparty]

By: .....

Dated: .....