

MR01 ~~MR01~~ 10111920/613

Particulars of a charge



A fee is payable with this form.
Please see 'How to pay' on the
last page.

You can use the WebFiling service to file this form online.
Please go to www.companieshouse.gov.uk

☒ **What this form is for**
You may use this form to register
a charge created or evidenced by
an instrument.

☒ **What this form is NOT for**
You may not use this form to
register a charge where there is no
instrument. Use form MR08.

For further information, please
refer to our guidance at:
www.companieshouse.gov.uk

This form **must be delivered to the Registrar for registration within 21 days** beginning with the day after the date of creation of the charge. If delivered outside of the 21 days it will be rejected unless it is accompanied by a court order extending the time for delivery.

You **must** enclose a certified copy of the instrument with this form. This will be scanned and placed on the public record. **Do not send the original.**



S4JW66RT
SCT 10/11/2015 #506
COMPANIES HOUSE

TUESDAY

1 Company details

Company number S C 5 1 0 2 4 0
Company name in full MUIRHALL WF EXTENSION 1 LIMITED

For official use

→ **Filling in this form**
Please complete in typescript or in
bold black capitals.
All fields are mandatory unless
specified or indicated by *

2 Charge creation date

Charge creation date d0 d3 m1 m1 y2 y0 y1 y5

3 Names of persons, security agents or trustees entitled to the charge

Please show the names of each of the persons, security agents or trustees
entitled to the charge.

Name CLOSE LEASING LIMITED and its successors in title,
assignees and transferees

Name

Name

Name

If there are more than four names, please supply any four of these names then
tick the statement below.

☐ I confirm that there are more than four persons, security agents or
trustees entitled to the charge.

MR01

Particulars of a charge

4 Brief description

Please give a short description of any land, ship, aircraft or intellectual property registered or required to be registered in the UK subject to a charge (which is not a floating charge) or fixed security included in the instrument.

Brief description

N/A.

Please submit only a short description. If there are a number of plots of land, aircraft and/or ships, you should simply describe some of them in the text field and add a statement along the lines of, "for more details please refer to the instrument".

Please limit the description to the available space.

5 Other charge or fixed security

Does the instrument include a charge (which is not a floating charge) or fixed security over any tangible or intangible or (in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box.

☐ Yes

☒ No

6 Floating charge

Is the instrument expressed to contain a floating charge? Please tick the appropriate box.

☒ Yes Continue

☐ No Go to **Section 7**

Is the floating charge expressed to cover all the property and undertaking of the company?

☒ Yes

7 Negative Pledge

Do any of the terms of the charge prohibit or restrict the company from creating further security that will rank equally with or ahead of the charge? Please tick the appropriate box.

☒ Yes

☐ No

8 Trustee statement ^①

You may tick the box if the company named in Section 1 is acting as trustee of the property or undertaking which is the subject of the charge.

☐

^① This statement may be filed after the registration of the charge (use form MR06).

9 Signature

Please sign the form here.

Signature

Signature

X

CMS

For and on behalf of CMS Cameron McKenna LLP

X

This form must be signed by a person with an interest in the charge.

**Presenter information**

You do not have to give any contact information, but if you do, it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name **Kayleigh Purves**

Company name **CMS Cameron McKenna**

Address **Saltire Court**

20 Castle Terrace

Edinburgh

Post town

County/Region

Postcode **E H 1 2 E N**

Country

DX **DX553001**

Telephone **0131 226 3626**

**Certificate**

We will send your certificate to the presenter's address if given above or to the company's Registered Office if you have left the presenter's information blank.

**Checklist**

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ [x] The company name and number match the information held on the public Register.
- ☐ [x] You have included a certified copy of the instrument with this form.
- ☐ [x] You have entered the date on which the charge was created.
- ☐ [x] You have shown the names of persons entitled to the charge.
- ☐ [x] You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8.
- ☐ [x] You have given a description in Section 4, if appropriate.
- ☐ [x] You have signed the form.
- ☐ [x] You have enclosed the correct fee.
- ☐ [x] Please do not send the original instrument; it must be a certified copy.

**Important information**

Please note that all information on this form will appear on the public record.

**How to pay**

A fee of £13 is payable to Companies House in respect of each mortgage or charge filed on paper.

Make cheques or postal orders payable to 'Companies House.'

**Where to send**

You may return this form to any Companies House address. However, for expediency, we advise you to return it to the appropriate address below:

For companies registered in England and Wales:

The Registrar of Companies, Companies House, Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.

For companies registered in Scotland:

The Registrar of Companies, Companies House, Fourth floor, Edinburgh Quay 2, 139 Fountainbridge, Edinburgh, Scotland, EH3 9FF.
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post).

For companies registered in Northern Ireland:

The Registrar of Companies, Companies House, Second Floor, The Linenhall, 32-38 Linenhall Street, Belfast, Northern Ireland, BT2 8BG.
DX 481 N.R. Belfast 1.

**Further information**

For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 510240

Charge code: SC51 0240 0001

The Registrar of Companies for Scotland hereby certifies that a charge dated 3rd November 2015 and created by MUIRHALL WF EXTENSION 1 LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 10th November 2015.

Given at Companies House, Edinburgh on 20th November 2015



Companies House



**THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES**

C/M/S

Law. Tax

DATE: 3 NOVEMBER 2015

BOND AND FLOATING CHARGE

MUIRHALL WF EXTENSION 1 LIMITED

in favour of

CLOSE LEASING LIMITED

CMS Cameron McKenna LLP

Saltire Court

20 Castle Terrace

Edinburgh

EH1 2EN

T +44 131 228 8000

F +44 131 228 8888

CERTIFIED AS A TRUE AND
COMPLETE COPY OF THE
ORIGINAL SAVE FOR
REDACTIONS UNDER
S.859G COMPANIES ACT 2006

.....
Date: 10/11/2015

CMS Cameron McKenna LLP,
Saltire Court, 20 Castle Terrace,
Edinburgh EH1 2EN

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THIS BOND AND FLOATING CHARGE is granted by:

- (1) **MUIRHALL WF EXTENSION 1 LIMITED**, a company incorporated in Scotland under the Companies Acts (company number SC510240) (the "**Chargor**");
- in favour of
- (2) **CLOSE LEASING LIMITED**, registered in England and Wales with company number 06377532 (the "**Lender**").

WHEREAS:

- (A) The Chargor enters into this Charge in connection with the Facility Agreement (as defined below).
- (B) The board of directors of the Chargor is satisfied that the giving of the security contained or provided for in this Charge is in the interests of the Chargor and has passed a resolution to that effect.

NOW IT IS AGREED as follows:

1. Definitions and Interpretation

Definitions

- 1.1 Terms defined in the Facility Agreement shall, unless otherwise defined in this Charge, have the same meanings when used in this Charge and in addition in this Charge:

"Authorisation": means an authorisation, consent, approval, resolution, licence, exemption, filing, notarisation or registration.

"Charged Property": means the whole of the property and assets (including uncalled capital) which are or may be from time to time comprised in the property and undertaking of the Chargor.

"Default Rate": means the rate provided for by Clause 8 (*Default Interest*) of the Facility Agreement as if the amount concerned was a Development Facility Loan;

"Enforcement Event": means any of the events referred to in Clause 9.1 (*Appointment of Receiver and Administrator*).

"Expenses": means all costs (including legal fees), charges, expenses and damages sustained or incurred by the Lender or any Receiver or Delegate at any time in connection with the Charged Property or the Secured Liabilities or in taking, holding or perfecting this Charge or in protecting, preserving, defending or enforcing the security constituted by this Charge or in exercising any rights, powers or remedies provided by or pursuant to this Charge (including any right or power to make payments on behalf of the Chargor under the terms of this Charge) or by law in each case on a full indemnity basis.

"Facility Agreement": means the term, development, guarantee and VAT facility agreement dated on or around the date of this Charge and entered into between the Chargor and the Lender.

"Lender's Spot Rate of Exchange": the Lender's spot rate of exchange for the purchase of any other currency with sterling (or as the case may be) the purchase of sterling with any other currency as determined in the London foreign exchange market.

"Planning Acts": means all legislation from time to time regulating the development, use, safety and control of property including, without limitation, the Town and Country Planning (Scotland) Act 1997, The Planning (Hazardous Substances) (Scotland) Act 1997, the Planning (Listed Buildings and Conservation Areas) (Scotland) Act 1997, The Planning (Consequential Provisions) (Scotland) Act 1997, the Building (Scotland) Act 2003, Planning etc. (Scotland) Act 2006, National Parks (Scotland) Act 2000 and any other instrument, plan, regulation, permission, order or direction made or issued under any such legislation.

"Premises": means all buildings and erections (including any part of the Works) from time to time situated on or forming part of any of the properties.

"Receiver": means an administrator, receiver or administrative receiver of the whole or any part or parts of the Charged Property.

"Scottish Property Registers": means the Land Register of Scotland and the General Register of Sasines.

"Secured Liabilities": means all present and future indebtedness, moneys, obligations and liabilities of the Chargor to the Lender under the Finance Documents (including this Charge) or otherwise, in whatever currency denominated, whether actual or contingent and whether owed jointly or severally or as principal or as surety or in some other capacity, including any liability in respect of any further advances made under the Finance Documents, together with all Expenses and all interest under Clause 2.2 (*Interest*).

Construction

1.2 Any reference in this Charge to:

- 1.2.1 without prejudice to any requirement for consent to the same, the **"Lender"**, the **"Chargor"**, or any other person shall be construed so as to include its successors in title, assignees and transferees;
- 1.2.2 **"assets"** includes present and future assets, properties, revenues and rights of every description;
- 1.2.3 **"indebtedness"** includes any obligation (whether incurred as principal or as surety) for the payment or repayment of money (whether present or future, actual or contingent);
- 1.2.4 a **"person"** includes any individual, firm, company, corporation, government, state or agency of a state or any association, trust, joint venture, consortium or partnership (whether or not having separate legal personality);
- 1.2.5 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 or department or of any regulatory, self-regulatory or other authority or organisation;
- 1.2.6 the **"property"** and/or **"properties"** of any person shall be construed as a reference to the freehold, heritable, commonhold or leasehold properties of that person at the relevant time and to the whole or any part or parts of them;
- 1.2.7 a **"fixed security"** shall include the meaning given to that term in section 486 of the Companies Act 1985, section 70 of the Insolvency Act 1986 and (on and after it coming into force) section 47 of the Bankruptcy and Diligence etc. (Scotland) Act 2007;

- 1.2.8 "without limitation" shall include a reference to without prejudice to the generality of the foregoing;
- 1.2.9 "attachment" shall include, without limitation, land attachment, interim attachment, money attachment and residual attachment;
- 1.2.10 "set-off" includes, without limitation, set-off, offset, compensation, retention and balancing of accounts;
- 1.2.11 "the security constituted by this Charge" is the floating charge referred to in, and created by, this Charge;
- 1.2.12 "amendment" and "amend" includes variation and vary; and
- 1.2.13 a provision of law is a reference to that provision as amended or re-enacted.
- 1.3 Clause headings are for ease of reference only.
- 1.4 Any reference in this Charge to a charge over any property or asset shall be construed so as to include:
 - 1.4.1 all rights under any agreement for sale in respect of that property or asset;
 - 1.4.2 the benefit of any covenants for title and warrandice given or entered into by any predecessor in title of the Chargor in respect of that property or asset and all other rights, benefits, claims, contracts, warranties, remedies, security or indemnities in respect of that property or asset;
 - 1.4.3 the proceeds of sale of any part of that property or asset and any other moneys paid or payable in respect of or in connection with that property or asset; and
 - 1.4.4 in respect of any property, all Premises and all fixtures and fittings (including trade fixtures and fittings and all tenants' fixtures and fittings) from time to time in or on that property.
- 1.5 Any reference in this Charge to any Finance Document or any other agreement or other document shall be construed as a reference to that Finance Document or that other agreement or document as the same may have been, or may from time to time be, restated, varied, amended, supplemented, substituted, novated or assigned, whether or not as a result of any of the same:
 - 1.5.1 there is an increase or decrease in any facility made available under that Finance Document or other agreement or document or an increase or decrease in the period for which any facility is available or in which it is repayable;
 - 1.5.2 any additional, further or substituted facility to or for such facility is provided;
 - 1.5.3 any rate of interest, commission or fees or relevant purpose is changed;
 - 1.5.4 the identity of the parties is changed;
 - 1.5.5 the identity of the providers of any security is changed;
 - 1.5.6 there is an increased or additional liability on the part of any person; or
 - 1.5.7 a new agreement is effectively created or deemed to be created.
- 1.6 Any reference in this Charge to "this Charge" shall be deemed to be a reference to this Charge as a whole and not limited to the particular Clause or provision in which the relevant reference

appears and to this Charge as amended, varied, novated, assigned, supplemented, extended or restated from time to time and any reference in this Charge to a "Clause" is, unless otherwise provided, a reference to a Clause of this Charge.

- 1.7 Unless the context otherwise requires, words denoting the singular number only shall include the plural and vice versa.
- 1.8 Where any provision of this Charge is stated to include one or more things, that shall be by way of example or for the avoidance of doubt only and shall not limit the generality of that provision.
- 1.9 Any change in the constitution of the Lender or its absorption of or amalgamation with any other person or the acquisition of all or part of its undertaking by any other person shall not in any way prejudice or affect its rights under this Charge.
- 1.10 Date of delivery
 - 1.10.1 This Charge takes effect from the date of delivery of this Charge by the Chargor.
 - 1.10.2 The date of delivery of this Charge by the Chargor is the date on which the Chargor executes this Charge.

2. Covenant to Pay and Interest

Undertaking to Pay

- 2.1 The Chargor undertakes to the Lender that it shall pay, perform and discharge the Secured Liabilities as and when the same fall due for payment, performance or discharge in accordance with the terms of the Finance Documents or, in the absence of any such express terms, on demand.

Interest

- 2.2 The Chargor undertakes to the Lender to pay interest on any amounts due under this Charge from day to day until full discharge (whether before or after judgment, liquidation, winding-up or administration of any person) at such rate as may from time to time be fixed by the Lender and, if not so fixed, at the Default Rate, on the basis that all such interest will be payable upon such days in each year as the Lender shall from time to time fix and will be compounded with rests on such days in each year in the event of it not being so paid but without prejudice to the right of the Lender to require payment of such interest on demand at any time and provided that, in the case of any Expense, such interest shall accrue and be payable as from the date on which the relevant Expense arose without the necessity for any demand being made for payment.

3. Floating Charge

Creation of Floating Charge

- 3.1 The Chargor, as security for the payment, performance and discharge of all the Secured Liabilities, grants in favour of the Lender a floating charge over the Charged Property.

Qualifying Floating Charge

- 3.2 The provisions of paragraph 14 of schedule B1 to the Insolvency Act 1986 shall apply to the floating charge constituted pursuant to Clause 3.1 (*Creation of Floating Charge*).

4. Negative Pledge and Ranking

Negative Pledge

- 4.1 The Chargor shall not create or extend or permit to arise or subsist any Security Interest (other than any Security Interest constituted by this Charge and any other Security Interests granted in favour of the Lender) over the whole or any part of the Charged Property other than with the prior written consent of the Lender.

Ranking

- 4.2 Any fixed security granted by the Chargor in favour of the Lender (whether before or after this Charge) shall rank in priority to the floating charge constituted by this Charge.
- 4.3 In the event that the Chargor grants or creates any fixed security or floating charge in breach of the prohibition in Clause 4.1 (*Negative Pledge*) or with the consent of the Lender but with no written agreement of the Lender as to the ranking of them, this Charge shall rank in priority to that fixed security or floating charge.

5. Perfection of Security

Documents

- 5.1 The Chargor shall promptly deposit with the Lender (unless already held by its solicitors on behalf of and to the Lender's order or at the relevant Scottish Property Register for the purpose of registration of the Security Interest) on request all deeds, certificates and other documents of title to the extent that they are in the control of the Chargor from time to time relating to the Charged Property and shall promptly, upon the request of the Lender from time to time, deliver to the Lender all such other documents relating to the Charged Property as the Lender may require.

6. Further Assurance

Further Assurance

- 6.1 The Chargor shall promptly do all such acts and execute all such documents (including assignments, assignments, transfers, mortgages, charges, pledges, fixed security, notices, registrations, filings and instructions) as the Lender or any Receiver may specify (and in such form as the Lender or any Receiver may require) in favour of the Lender or its nominee(s) as so specified to:
- 6.1.1 perfect the security constituted or intended to be constituted in respect of the Charged Property (which may include the execution by the Chargor of a mortgage, charge, standard security, pledge, assignment, assignment, other fixed security or other Security Interest over all or any of the assets forming part of, or which are intended to form part of, the Charged Property);
 - 6.1.2 confer on the Lender a Security Interest over any property and assets of the Chargor located in any jurisdiction equivalent or similar to the security intended to be constituted by or pursuant to this Charge;
 - 6.1.3 facilitate the exercise of any rights, powers and remedies of the Lender or any Receiver or Delegate provided by or pursuant to this Charge or by law;
 - 6.1.4 facilitate the realisation of the assets which form part of, or are intended to form part of, the Charged Property; and/or

- 6.1.5 create fixed security over its Charged Property (and any part of it) which is capable of being subject to, or charged by way of, fixed security.

Necessary Action

- 6.2 The Chargor shall take all such action as is available to it (including making all filings and registrations) as may be necessary for the purpose of the creation, perfection, protection or maintenance of any security conferred or intended to be conferred on the Lender by or pursuant to this Charge.

7. Undertakings

General

- 7.1 The undertakings in this Clause 7 (*Undertakings*) remain in force from the date of this Charge for so long as any amount is outstanding under this Charge.

Restriction on Disposals

- 7.2 The Chargor shall not enter into a single transaction or a series of transactions (whether related or not) and whether voluntary or involuntary to sell, assign, lease, transfer or otherwise dispose of the whole or any part of the Charged Property, other than any disposal of any Charged Property which is subject only to any floating charges (granted by the Chargor in favour of the Lender) for full consideration in the ordinary and usual course of the Chargor's business as it is presently conducted or as permitted under the Facility Agreement.

Access

- 7.3 The Chargor shall permit the Lender and any other person nominated by it free access at all reasonable times and on reasonable notice to enter upon and/or view the state and condition of the Charged Property (without, in any case, becoming liable to account as heritable creditor in possession or mortgagee in possession).

Insurance

- 7.4 The Chargor shall comply with the undertakings relating to the Insurances pursuant to clause 17.48 (*Insurance*) and Schedule 4 (*Insurances*) of the Facility Agreement.
- 7.5 The Chargor shall not do or cause or permit to be done or, as the case may be, not done, and shall not fail to disclose, any matter or thing which may make any such insurance as is required by Clause 7.4 (*Insurance*) above void or voidable.

Authorisations

- 7.6 The Chargor shall promptly obtain, comply with and do all that is necessary to maintain in full force and effect, and supply certified copies to the Lender of, any Authorisation required under any law or regulation of its jurisdiction of incorporation to enable it to perform its obligations under this Charge and to ensure the legality, validity, enforceability or admissibility in evidence in its jurisdiction of incorporation of this Charge.

Compliance with Laws and Regulations

- 7.7 The Chargor shall comply in all respects with all laws and regulations to which it or any Charged Property may be subject, if failure so to comply would materially impair its ability to perform its obligations under this Charge.

Acquisition of Land

- 7.8 The Chargor shall immediately notify the Lender of any acquisition by it of any freehold, heritable or leasehold property or of any agreement entered into by it or of which it has the benefit for the acquisition of any such property.

Payment of Outgoings

- 7.9 The Chargor shall punctually pay or cause to be paid (except when contested on reasonable grounds) and shall indemnify the Lender and any Receiver or Delegate on demand against all present and future rents, rates, taxes, assessments and outgoings of whatsoever nature imposed upon or payable in respect of the Charged Property or by the owner or occupier of the Charged Property upon the same becoming due and payable or within any applicable grace period. If any of the foregoing shall be paid by the Lender or any Receiver or Delegate they shall be reimbursed by the Chargor to the Lender or such Receiver or Delegate on demand and shall carry interest at the rate specified in Clause 2.2 (*Interest*) from the date of payment by the Lender or such Receiver or Delegate until reimbursed (after as well as before any judgment).

Maintenance and Repair

- 7.10 The Chargor shall at all times, to the Lender's satisfaction, repair and keep:
- 7.10.1 all of its buildings and erections in good and substantial repair and condition; and
 - 7.10.2 all of its fixtures (including trade fixtures and fittings and tenants' fixtures and fittings), plant, machinery, implements and other effects and chattels wherever located in a good state of repair and in good working order and condition and shall, as and when necessary, renew and replace such items when they shall become obsolete, worn out or destroyed with items of similar quality and of equal or greater value,
- 7.11 If default shall be made by the Chargor in complying with Clause 7.10 (*Maintenance and Repair*) above, the Lender may (but shall not be obliged to) carry out any necessary repairs with power for the Lender, its agents and their respective officers, agents and employees to enter upon and/or inspect any Charged Property for that purpose. All moneys expended by the Lender in carrying out such acts shall be reimbursed by the Chargor to the Lender on demand and until so reimbursed shall carry interest at the rate specified in Clause 2.2 (*Interest*) from the date of payment by the Lender until reimbursed (after as well as before any judgment).

Alteration to Properties or Use

- 7.12 The Chargor shall not, without the prior written consent of the Lender:
- 7.12.1 sever or unfix or remove any of its fixtures (including trade fixtures and fittings and tenants' fixtures and fittings) (except for the purpose of effecting necessary repairs to any such items or renewing or replacing the same in accordance with Clause 7.10 (*Maintenance and Repair*) above);
 - 7.12.2 carry out or permit to be carried out any material demolition, rebuilding, reconstruction or structural alteration of any of its buildings or erections except as required in terms of the Consents; or
 - 7.12.3 change or alter the use of any of its properties.
- 7.13 The Chargor shall promptly give notice to the Lender in the event of any of its buildings or erections being damaged or destroyed.

Power of Leasing

- 7.14 The Chargor shall not, without the prior written consent of the Lender:
- 7.14.1 exercise any statutory or other power of leasing or letting, or accept or agree to accept surrenders or renunciations of any leases, or enter into any agreement for lease or letting, in respect of any of its properties; or
 - 7.14.2 create any licence in respect of any of its properties, or let any person into occupation of, or share occupation of, any of its properties or grant any other interest in any of its properties.

Development

- 7.15 The Chargor shall not, without the prior written consent of the Lender make or, insofar as it is able, permit others to make any application for planning permission in respect of any of its properties or carry out or permit to be carried out on any of its properties any "development" (other than the Project) within the meaning of any legislation from time to time regulating the development, use, safety and control of property (including, without limitation, the Planning Acts and any orders or regulations made under such Planning Acts).

Performance of Obligations

- 7.16 The Chargor shall:
- 7.16.1 observe and perform all restrictive and other obligations, burdens, covenants and stipulations now or at any time affecting any of its properties or the mode of use or the enjoyment of the same and shall not enter into any onerous or restrictive obligations affecting any of its properties;
 - 7.16.2 diligently enforce all restrictive and other obligations, burdens, covenants and stipulations benefiting any of its properties and shall not (and shall not agree to) waive, release or vary any of the same; and
 - 7.16.3 obtain and maintain for the benefit of its properties and the owner and occupier thereof for the time being all party wall awards or agreements, rights of light agreements, and rights of access and supply of services, over and in respect of any adjoining or neighbouring property which in each case are necessary or expedient for the use, occupation and/or enjoyment of those properties.

Lease Obligations

- 7.17 Without prejudice to the generality of Clause 7.16 (*Performance of Obligations*) above, the Chargor shall:
- 7.17.1 where lessor, observe and perform all obligations, burdens, covenants and stipulations of the lessor, and diligently enforce the performance and observance of the covenants and obligations of the lessee, contained in any lease to which any of its properties may be subject; and
 - 7.17.2 where lessee, observe and perform all obligations, burdens, covenants and stipulations of the lessee, and diligently enforce the performance and observance of the covenants and obligations of the lessor, contained in any lease under which any of its properties is held.

Information

- 7.18 The Chargor shall promptly supply to the Lender such information as the Lender may require about the Charged Property and its compliance with the terms of this Charge and such further information regarding its financial condition, assets and operations as the Lender may request.
- 7.19 The Chargor shall promptly notify the Lender in writing of any action, claim or demand made by or against it in connection with all or any part of the Charged Property or of any fact, matter or circumstance which may with the passage of time give rise to such an action, claim or demand, together with the Chargor's proposals for settling, liquidating, compounding or contesting the same and shall, subject to the Lender's approval of such proposals, implement them at its own expense.

Notices relating to Charged Property

- 7.20 The Chargor shall, within 5 Business Days' of receipt by it of any application, requirement, order or notice served or given by any public or local or any other authority with respect to the whole or any part of the Charged Property:
- 7.20.1 deliver a copy to the Lender;
 - 7.20.2 inform the Lender of the steps taken or proposed to be taken by it to comply with the relevant application, requirement, order or notice; and
 - 7.20.3 comply with any request by the Lender to take such action as the Lender may believe necessary to preserve or protect the Charged Property or the security constituted or intended to be constituted by this Charge.

Not Jeopardise Security

- 7.21 The Chargor shall not do or cause or permit to be done anything which might in any way depreciate, jeopardise or otherwise prejudice the value to the Lender of the security constituted or intended to be constituted by this Charge, except to the extent expressly permitted by the terms of this Charge.

8. Enforcement of Security

When Security becomes Enforceable

- 8.1 The security constituted by this Charge shall become immediately enforceable at any time after the occurrence of an Enforcement Event.
- 8.2 At any time after the security constituted by this Charge has become enforceable, the Lender may in its absolute discretion enforce all or any part of that security at the times, in the manner and on the terms it thinks fit and take possession of and hold or dispose of all or any part of the Charged Property.

Right of Appropriation

- 8.3 To the extent that any of the Charged Property constitutes "**financial collateral**" and this Charge and the obligations of the Chargor under this Charge constitute a "**security financial collateral arrangement**" (in each case as defined in, and for the purposes of, the Financial Collateral Arrangements (No. 2) Regulations 2003 (SI 2003 No. 3226) (the "**Regulations**")), the Lender shall have the right, at any time after the security constituted by this Charge has become enforceable, to appropriate all or any part of such financial collateral in or towards discharge of the Secured Liabilities. For this purpose, the parties agree that the value of such financial collateral shall be (in the case of cash) the amount standing to the credit of each Lender account of the Chargor, together with any accrued but unpaid interest, at the time the

right of appropriation is exercised and (in the case of company shares or equivalent securities, bonds or other tradeable capital markets debt instruments or other tradeable securities) the market price of such securities determined by the Lender by reference to a public index or by such other process as the Lender may select, including independent valuation. In each case, the parties agree that the manner of valuation provided for in this Clause 8.3 (*Right of Appropriation*) shall constitute a commercially reasonable manner of valuation for the purposes of the Regulations.

Redemption of Prior Security Interests

8.4 At any time after the security constituted by this Charge has become enforceable, the Lender or any Receiver may at any time:

8.4.1 redeem any prior Security Interest over any Charged Property;

8.4.2 procure the transfer of that Security Interest to the Lender; or

8.4.3 settle and pass the accounts of the person or persons entitled to such Security Interest (and any accounts so settled and passed shall be conclusive and binding on the Chargor).

8.5 All principal moneys, interest, costs, charges and expenses of and incidental to any such redemption or transfer shall be paid by the Chargor to the Lender and every Receiver on demand and shall be secured by this Charge.

9. Appointment of Receiver and Administrator

Appointment

9.1 At any time:

9.1.1 following the occurrence of an Event of Default;

9.1.2 after the Chargor has failed to pay all or any of the Secured Liabilities following a demand for payment of the same by the Lender;

9.1.3 after an application is presented for the making of an administration order in relation to the Chargor;

9.1.4 after any person who is entitled to do so gives written notice of its intention to appoint an administrator of the Chargor or files such a notice with the court;

9.1.5 after the Chargor so requests the Lender in writing; or

9.1.6 after a petition is made for the appointment of a judicial factor to the Chargor

the Lender may without prior notice to the Chargor:

(a) appoint any one or more persons to be a Receiver of the whole or any part or parts of the Charged Property; and/or

(b) appoint one or more persons to be an administrator of the Chargor,

in each case in accordance with and to the extent permitted by applicable laws.

Removal

- 9.2 The Lender may by writing under its hand (or by an application to the court where required by law):
- 9.2.1 remove any Receiver appointed by it; and
 - 9.2.2 appoint, whenever it deems it expedient, any one or more persons to be a new Receiver in the place of or in addition to any Receiver.

Statutory Powers of Appointment

- 9.3 The powers of appointment of a Receiver conferred by this Charge shall be in addition to all statutory and other powers of appointment of the Lender by applicable law and such powers shall be and remain exercisable from time to time by the Lender in respect of any part or parts of the Charged Property.

Capacity of Receiver

- 9.4 Each Receiver shall be deemed to be the agent of the Chargor for all purposes. The Chargor alone shall be responsible for a Receiver's contracts, engagements, acts, omissions, defaults and losses and for liabilities incurred by him.
- 9.5 The agency of each Receiver shall continue until the Chargor goes into liquidation and after that the Receiver shall act as principal and shall not become the agent of the Lender.
- 9.6 If there is more than one Receiver holding office at the same time, each Receiver shall (unless the document appointing him states otherwise) be entitled to act (and to exercise all of the powers conferred on a Receiver under this Charge and by law) individually or together with any other person appointed or substituted as Receiver.

Remuneration of Receiver

- 9.7 Subject to section 58 of the Insolvency Act 1986, the Lender may fix the remuneration of any Receiver appointed by it without any restriction imposed by law or otherwise and the remuneration of the Receiver shall be a debt secured by this Charge, which shall be due and payable immediately upon its being paid by the Lender.

10. Powers of Receiver

General

- 10.1 Each Receiver has, and is entitled to exercise, all of the rights, powers and discretions set out below in this Clause 10 (*Powers of Receiver*) in addition to those conferred by law.
- 10.2 Without prejudice to the generality of this Clause 10 (*Powers of Receiver*), each Receiver shall have all the rights, powers and discretions of an administrative receiver under Schedule 2 to the Insolvency Act 1986 and (to the extent permitted by law) all the rights, powers and discretions of an administrative receiver under Schedule 1 to the Insolvency Act 1986 whether he falls within the statutory definition of an administrative receiver or not.

Specific Powers

- 10.3 Each Receiver shall have the following powers (and every reference in this Clause 10.3 (*Specific Powers*) to the "Charged Property" shall be read as a reference to that part or parts of the Charged Property in respect of which that Receiver was appointed):

- 10.3.1 power to purchase or acquire land and purchase, acquire or grant any interest in or right over land as he thinks fit;
- 10.3.2 power to take immediate possession of, get in and collect any Charged Property;
- 10.3.3 power to carry on the business of the Chargor as he thinks fit;
- 10.3.4 power (but without any obligation to do so) to:
- (a) make and effect all repairs, alterations, additions and insurances and do all other acts which the Chargor might do in the ordinary conduct of its business as well for the protection as for the improvement of the Charged Property;
 - (b) commence or complete any building operations on any properties of the Chargor;
 - (c) apply for and maintain any planning permission, building regulation approval or any other permission, consent or licence; and
 - (d) negotiate for compensation with any authority which may intend to acquire or be in the process of acquiring all or any part of the Charged Property and make objections to any order for the acquisition of all or any part of the Charged Property and represent the Chargor at any enquiry to be held to consider such objections or otherwise relating to any such acquisition,
- in each case as he thinks fit;
- 10.3.5 power to appoint and discharge managers, officers, agents, advisers, accountants, servants, workmen, contractors, surveyors, architects, lawyers and others for the purposes of this Charge upon such terms as to remuneration or otherwise as he thinks fit and power to discharge any such persons appointed by the Chargor (and the costs incurred by any Receiver in carrying out such acts or doing such things shall be reimbursed to that Receiver by the Chargor on demand and until so reimbursed shall carry interest at the rate specified in Clause 2.2 (*Interest*) from the date of payment by the Receiver until reimbursed (after as well as before any judgment));
- 10.3.6 power to raise and borrow money either unsecured or (with the prior consent of the Lender) on the security of any Charged Property either in priority to the security constituted by this Charge or otherwise and generally on any terms and for whatever purpose he thinks fit;
- 10.3.7 power to sell, exchange, convert into money and realise any Charged Property by public auction or private contract and generally in any manner and on any terms as he thinks fit;
- 10.3.8 power to sever and sell separately any fixtures from the property containing them without the consent of the Chargor;
- 10.3.9 power to let any Charged Property for any term and at any rent (with or without a premium) as he thinks fit and power to accept a surrender of any lease or tenancy of any Charged Property on any terms which he thinks fit (including the payment of money to a lessee or tenant on a surrender);
- 10.3.10 power to settle, adjust, refer to arbitration, compromise and arrange any claims, accounts, disputes, questions and demands with or by any person who is or claims to be a creditor of the Chargor or relating in any way to any Charged Property;

- 10.3.11 power to bring, prosecute, enforce, defend and abandon all actions, suits and proceedings in relation to any Charged Property or in relation to the Chargor which may seem to him to be expedient;
- 10.3.12 power to give valid receipts for all moneys and execute all assurances and things which may be proper or desirable for realising any Charged Property;
- 10.3.13 power to form a subsidiary of the Chargor and transfer to that subsidiary any Charged Property;
- 10.3.14 power to do all such acts as may seem to him to be necessary or desirable in order to initiate or continue any development of any Charged Property and for these purposes to appoint and to enter into such contracts with such building and engineering contractors or other contractors and professional advisers as he may think fit;
- 10.3.15 power to call any meeting of the members or directors of the Chargor in order to consider such resolutions or other business as he thinks fit;
- 10.3.16 power to exercise in relation to any Charged Property all the powers and rights which he would be capable of exercising if he were the absolute beneficial owner of the same;
- 10.3.17 power to do all other acts and things which he may consider desirable or necessary for realising any Charged Property or incidental or conducive to any of the rights, powers or discretions conferred on a Receiver under or by virtue of this Charge; and
- 10.3.18 power to exercise any of the above powers in the name of or on behalf of the Chargor or in his own name and, in each case, at the cost of the Chargor.

Lender's Powers

- 10.4 To the fullest extent permitted by law, any right, power or discretion conferred by this Charge (either expressly or impliedly) upon a Receiver may after the security constituted by this Charge has become enforceable be exercised by the Lender in relation to any Charged Property, irrespective of whether or not it has taken possession of any Charged Property and without first appointing a Receiver or notwithstanding the appointment of a Receiver.

11. Discretions and Delegation

Discretion

- 11.1 Any liberty or power which may be exercised or any determination which may be made under this Charge by the Lender or any Receiver may be exercised or made in its absolute and unfettered discretion without any obligation to give reasons.

Delegation

- 11.2 Each of the Lender and any Receiver may delegate (either generally or specifically) by power of attorney or in any other manner to any person any right, power, authority or discretion conferred on it by this Charge (including the power of attorney).
- 11.3 Any such delegation may be made upon such terms and conditions (including the power to sub-delegate) as the Lender or any Receiver (as the case may be) shall think fit.

- 11.4 Neither the Lender nor any Receiver shall be in any way liable or responsible to the Chargor for any loss or liability arising from any act, default, omission or misconduct on the part of any Delegate.

12. Power of Attorney

Appointment and Powers

- 12.1 The Chargor, by way of security, irrevocably appoints the Lender, every Receiver and every Delegate severally and independently to be its attorney and in its name, on its behalf and as its act and deed to execute, deliver and perfect all documents and do all things which the attorney may consider to be required or desirable for:
- 12.1.1 carrying out any obligation imposed on the Chargor by this Charge; and/or
 - 12.1.2 enabling the Lender or any Receiver or Delegate to exercise, or delegate the exercise of, any of the rights, powers, authorities and discretions conferred on it or him by or pursuant to this Charge or by law (including the exercise of any right of an owner of the Charged Property).

Ratification

- 12.2 The Chargor shall ratify and confirm whatever any attorney does or purports to do pursuant to its appointment under Clause 12.1 (*Appointment and Powers*).

13. Protection of Purchasers

Consideration

- 13.1 The receipt of the Lender or any Receiver or Delegate shall be a conclusive discharge to a purchaser and, in making any sale or other disposal of any of the Charged Property (including a disposal by a Receiver or Delegate to any subsidiary of the Chargor) or in making any acquisition in the exercise of their respective powers, the Lender, every Receiver and every Delegate may do so for such consideration, in such manner and on such terms as it or he thinks fit.

Protection of Third Parties

- 13.2 No person (including a purchaser) dealing with the Lender, any Receiver or any Delegate shall be bound to enquire:
- 13.2.1 whether the Secured Liabilities have become payable; or
 - 13.2.2 whether any power which the Lender or any Receiver or Delegate is purporting to exercise has arisen or become exercisable; or
 - 13.2.3 whether any money remains due under the Finance Documents; or
 - 13.2.4 how any money paid to the Lender or to any Receiver or Delegate is to be applied,

or shall be concerned with any propriety, regularity or purpose on the part of the Lender or any Receiver or Delegate in such dealings or in the exercise of any such power.

14. Application of Proceeds

Order of Application

14.1 All moneys received or recovered by the Lender, any Receiver or any Delegate pursuant to this Charge, after the security constituted by this Charge has become enforceable, shall (subject to the claims of any person having prior rights thereto and to the terms of Section 60 of the Insolvency Act 1986 and other applicable laws) be applied in the following order (but without prejudice to the right of the Lender to recover any shortfall from the Chargor):

14.1.1 in or towards payment of all costs, losses, liabilities and expenses of and incidental to the appointment of any Receiver or Delegate and the exercise of any of his rights and powers, including his remuneration, and all outgoings paid by him;

14.1.2 in or towards payment of all other Expenses;

14.1.3 in or towards payment of all other Secured Liabilities or such part of them as is then due and payable in such order as the Lender may select; and

14.1.4 in payment of the surplus (if any) to the Chargor or other person entitled to it.

14.2 Clause 14.1 (*Order of Application*) will override any appropriation made by the Chargor.

New Accounts

14.3 If the Lender at any time receives, or is deemed to have received, notice of any subsequent Security Interest or other interest affecting any Charged Property, the Lender may open a new account with the Chargor.

14.4 If the Lender does not open a new account, it shall nevertheless be treated as if it had done so at the time when it received, or was deemed to have received, such notice. As from that time all payments made by or on behalf of the Chargor to the Lender shall be credited or be treated as having been credited to the new account of the Chargor and not as having been applied in reduction of the Secured Liabilities.

Currency Conversion

14.5 For the purpose of or pending the discharge of any of the Secured Liabilities, the Lender may (in its absolute discretion) convert any moneys received or recovered by the Lender or any Receiver or Delegate pursuant to this Charge or any moneys subject to application by the Lender or any Receiver or Delegate pursuant to this Charge from one currency to another and any such conversion shall be made at the Lender's Spot Rate of Exchange for the time being for obtaining such other currency with the first currency and the Secured Liabilities shall be discharged only to the extent of the net proceeds of such conversion realised by the Lender. Nothing in this Charge shall require the Lender to make, or shall impose any duty of care on the Lender in respect of, any such currency conversion.

15. No Liability

15.1 Neither the Lender nor any Receiver or Delegate shall in any circumstances (either by reason of entering into or taking possession of any Charged Property or for any other reason and whether as creditor, heritable creditor or mortgagee in possession or on any other basis) be liable to account to the Chargor for anything, except actual receipts, or be liable to the Chargor for any costs, charges, losses, liabilities or expenses arising from the realisation of any Charged Property or from any act, default or omission of the Lender, any Receiver, any Delegate or any of their respective officers, agents or employees in relation to the Charged Property or from any exercise or purported exercise or non-exercise by the Lender or any Receiver or Delegate of any

power, authority or discretion provided by or pursuant to this Charge or by law or for any other loss of any nature whatsoever in connection with the Charged Property, the Finance Documents or this Charge.

- 15.2 If the Lender, any Receiver or any Delegate enters into or takes possession of the Charged Property, it or he may, to the extent permitted by law and in accordance with applicable law, at any time relinquish possession.

16. Set-Off

- 16.1 Without limiting any other rights conferred on the Lender by law or by any other agreements entered into with the Chargor, the Lender may (but shall not be obliged to) set off any matured obligation due from the Chargor under this Charge (to the extent beneficially owned by the Lender) or owed by the Company to any Affiliate of the Lender (to the extent beneficially owned by that Affiliate) against any obligation (whether matured or not) owed by the Lender to the Chargor, regardless of the place of payment, booking branch or currency of either obligation. If the obligations are in different currencies, the Lender may convert either obligation at a market rate of exchange in its usual course of business for the purpose of the set-off. If the obligation owed by the Lender is unliquidated or unascertained, the Lender may set off in an amount estimated by it in good faith to be the amount of that obligation.

17. Effectiveness of Security

Continuing Security

- 17.1 The security constituted by this Charge shall remain in full force and effect as a continuing security for the Secured Liabilities, unless and until discharged by the Lender, and will extend to the ultimate balance of all the Secured Liabilities regardless of any intermediate payment or discharge in whole or in part.

Cumulative Rights

- 17.2 The security constituted by this Charge and all rights, powers and remedies of the Lender provided by or pursuant to this Charge or by law shall be cumulative and in addition to, and independent of, any other guarantee or Security Interest now or subsequently held by the Lender for the Secured Liabilities or any other obligations or any rights, powers and remedies provided by law. No prior Security Interest held by the Lender over the whole or any part of the Charged Property shall be superseded by, or supersede or merge into, the security constituted by this Charge.

Reinstatement

- 17.3 If any discharge, release or arrangement (whether in respect of the obligations of the Chargor or any Security Interest for those obligations or otherwise) is made by the Lender in whole or in part on the faith of any payment, Security Interest or other disposition which is avoided or must be restored in insolvency, liquidation, administration or otherwise, without limitation, then the liability of the Chargor under, the security constituted by this Charge will continue or be reinstated as if the discharge, release or arrangement had not occurred.

- 17.4 The Lender may concede or compromise any claim that any payment or any discharge is liable to avoidance or restoration.

Immediate Recourse

- 17.5 The Chargor waives any right it may have of first requiring the Lender to proceed against or enforce any other rights or Security Interest or claim payment from any person or file any proof or claim in any insolvency, administration, winding up or liquidation proceedings relating to any person before claiming from it under this Charge. This waiver applies irrespective of any

law or any provision of any agreement, account arrangement, transaction or engagement entered into by the Chargor with the Lender to the contrary.

Appropriations

- 17.6 Until all the Secured Liabilities which may be or become payable by the Chargor under or in connection with this Charge have been irrevocably and unconditionally paid, performed and discharged in full, the Lender may:

17.6.1 without affecting the liability of the Chargor under this Charge:

- (a) refrain from applying or enforcing any other moneys, Security Interest or rights held or received by it in respect of the Secured Liabilities; or
- (b) apply and enforce the same in such manner and order as it sees fit (whether against the Secured Liabilities or otherwise) and the Chargor shall not be entitled to direct the appropriation of any such moneys, Security Interest or rights or to enjoy the benefit of the same; and/or

17.6.2 hold in a suspense account any moneys received from or on behalf of the Chargor or on account of the Chargor's liability in respect of the Secured Liabilities (amounts standing to the credit of any such suspense account to bear interest at a rate considered by the Lender to be a fair market rate).

Waiver of Defences

- 17.7 Neither the obligations of the Chargor under this Charge nor the security constituted by this Charge nor the rights, powers and remedies of the Lender provided by or pursuant to this Charge or by law will be affected by an act, omission, matter or thing which, but for this Clause 17.7, would reduce, release or prejudice any of its obligations under this Charge, any of that security or any of those rights, powers and remedies (without limitation and whether or not known to it or the Lender) including:

- 17.7.1 any time, waiver or consent granted to, or composition with, any person;
- 17.7.2 the release of any person under the terms of any composition or arrangement with any creditor of any person;
- 17.7.3 the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or Security Interest over assets of, any 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 Interest;
- 17.7.4 any incapacity or lack of power, authority or legal personality of, or dissolution or change in the members or status of, any person;
- 17.7.5 any variation, amendment, novation, supplement, extension (whether of maturity or otherwise), substitution, restatement (in each case, however fundamental and of whatsoever nature and whether or not more onerous) or replacement of any Finance Document or any other document or Security Interest 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 Interest;
- 17.7.6 any unenforceability, illegality or invalidity of any obligation of any person under any Finance Document, agreement, account arrangement, transaction, engagement or any other document or Security Interest; or

17.7.7 any insolvency or similar proceedings.

18. Certificates and Determinations

18.1 Any certificate or determination by the Lender of a rate or an amount under this Charge is, in the absence of manifest error, conclusive evidence of the matters to which it relates.

19. Partial Invalidity

19.1 If, at any time, any provision of this Charge 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 of this Charge nor the legality, validity or enforceability of such provision under the law of any other jurisdiction will in any way be affected or impaired and, if any part of the security constituted, or intended to be constituted, by this Charge is invalid, unenforceable or ineffective for any reason, that shall not affect or impair any other part of the security.

20. Remedies and Waivers

20.1 No failure to exercise, nor any delay in exercising, on the part of the Lender, any right or remedy under this Charge shall operate as a waiver, nor shall any single or partial exercise of any right, remedy or power prevent any further or other exercise or the exercise of any other right, remedy or power. The rights, remedies and powers provided in this Charge are cumulative and not exclusive of any rights, remedies or powers provided by law.

20.2 Any amendment, waiver or consent by the Lender under this Charge must be in writing and may be given subject to any conditions thought fit by the Lender. Any waiver or consent shall be effective only in the instance and for the purpose for which it is given.

21. Notices

21.1 Any communication to be made under or in connection with this Charge shall be made in accordance with clause 29 (*Notices, Certificates and Determinations and Day Count*) of the Facility Agreement.

22. Assignment

22.1 The Lender may assign, charge or transfer all or any of its rights under this Charge without the consent of the Chargor. The Lender may disclose any information about the Chargor and this Charge as it shall consider appropriate to any actual or proposed direct or indirect successor or to any person to whom information is required to be disclosed by any applicable law or regulation. The Chargor may not assign, charge, transfer or otherwise dispose of any part of the benefit or burden of this Charge or all or any of its rights under this Charge without prior written consent of the Lender.

23. Consent to Registration

23.1 The Chargor consents to the registration of this Charge and each certificate referred to in Clause 18 (*Certificates and Determinations*) for preservation and execution.

24. Governing Law and Jurisdiction

Governing law

24.1 This Charge and any non-contractual obligations arising out of or in connection with it are governed by the law of Scotland.

Jurisdiction

- 24.2 The courts of Scotland have exclusive jurisdiction to settle any dispute arising out of or in connection with this Charge, including a dispute relating to the existence, validity or termination of this Charge or any non-contractual obligation arising out of or in connection with this Charge (a "Dispute").
- 24.3 The parties to this Charge agree that the courts of Scotland are the most appropriate and convenient courts to settle Disputes and accordingly they will not argue to the contrary or take proceedings relating to a Dispute in any other courts.
- 24.4 Clauses 24.2 and 24.3 (*Jurisdiction*) above are for the benefit of the Lender only. As a result, the Lender shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Lender may take concurrent proceedings in any number of jurisdictions.

Waiver of Immunity

- 24.5 To the extent that the Chargor may in any jurisdiction claim for itself or its assets immunity from suit, execution, attachment (whether in aid of execution, before judgment or otherwise) or other legal process and to the extent that in any such jurisdiction there may be attributed to itself or its assets such immunity (whether or not claimed), the Chargor irrevocably agrees not to claim and irrevocably waives such immunity to the fullest extent permitted by the laws of that jurisdiction.

IN WITNESS WHEREOF: these presents consisting of this and the preceding 19 pages are executed as follows:

THE CHARGOR

**SUBSCRIBED FOR and ON BEHALF OF
MUIRHALL WF EXTENSION 1 LIMITED**

on being signed by: E. WATSON

[REDACTED]
Director

in the presence of:

Witness signature: [REDACTED]

Witness name:

Nicola Kate Carlyle

Witness address:

Contracts Manager

c/o Muirhall Farm,

Auchengray, Carnwath

at EDINBURGH on 3 NOVEMBER 2015