



**Registration of a Charge**

Company name: **15.08.2017 LIMITED**

Company number: **SC573272**



X8GS6GSG

Received for Electronic Filing: **24/10/2019**

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**Details of Charge**

Date of creation: **24/10/2019**

Charge code: **SC57 3272 0007**

Persons entitled: **HANDELSBANKEN, FILIAL AF SVENSKA HANDELSBANKEN AB (PUBL),  
SVERIGE**

Brief description: **N/A**

**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.**





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

Company number: 573272

Charge code: SC57 3272 0007

The Registrar of Companies for Scotland hereby certifies that a charge dated 24th October 2019 and created by 15.08.2017 LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 24th October 2019 .

Given at Companies House, Edinburgh on 25th October 2019

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**

Date 24 OCTOBER 2019

## ASSIGNATION of account

by

- (1) **15.08.2017 LIMITED**, a company incorporated under the Companies Acts with registered number SC573272 and having its registered office at 15 Atholl Crescent, Edinburgh, Midlothian, United Kingdom, EH3 8HA ("**the Chargor**")

in favour of

- (2) **HANDELSBANKEN, FILIAL AF SVENSKA HANDELSBANKEN AB (PUBL), SVERIGE**, CVR number 24246361, whose registered office is at Havneholmen 29, 1561 Copenhagen V, Denmark ("**the Bank**")

NOW IT IS HEREBY AGREED AND DECLARED AS FOLLOWS:-

### 1 DEFINITIONS AND INTERPRETATION

#### 1.1 In this Assignment:-

"**Accounts**" means the accounts of the Chargor with the Account Bank at First Floor, Camas House, Fairways Business Park, Inverness IV2 6AA, including the Deposit Account and the Rent Account and "**Account**" shall be construed accordingly;

"**Account Bank**" means **Handelsbanken plc**;

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

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

"**Event of Default**" shall have the meaning given to it in the Facility Agreement;

"**Facility Agreement**" means the facility agreement between the Chargor and the Bank and dated 22 December 2017 (as amended by way of an amendment letter dated on or around the date hereof) under which the Bank agrees to make available to the Chargor the term loan facility of £30,500,000 (as the same may be amended, varied, supplemented or restated from time to time);

"**Finance Document**" shall have the meaning given to it in the Facility Agreement;

"**Schedule**" means the schedule in two parts attached to this Assignment;

"**Secured Liabilities**" means all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) of each Transaction Obligor to the Bank under each Finance Document in any manner and in any currency or currencies and whether present or future, actual or contingent, whether incurred solely or jointly with any other person and whether as principal or surety, together with all interest accruing on such monies and liabilities and all costs, charges and expenses incurred by the Bank under any Finance Document; and

"**Transaction Obligor**" shall have the meaning given to it in the Facility Agreement.

- 1.2 unless otherwise defined in this Assignment, a term defined in the Facility Agreement has the same meaning when used in this Assignment.

#### 1.3 References to:-

- 1.3.1 "**the Chargor**" and "**the Bank**" shall include the permitted successors, assignees and transferees of the Chargor and the Bank;

- 1.3.2 statutes, statutory provisions and other national or EC legislation shall include all amendments, substitutions, modifications and re-enactments for the time being in force and shall include any orders, regulations, instruments or other subordinate legislation made under the relevant legislation;
  - 1.3.3 “including” shall not be construed as limiting the generality of the words preceding it;
  - 1.3.4 this Assignment shall include the Schedule;
  - 1.3.5 any term or phrase defined in the Companies Act 1985 (as amended from time to time) shall bear the same meaning in this Assignment;
  - 1.3.6 words importing the singular shall include the plural and vice versa and words denoting any gender shall include all genders;
  - 1.3.7 this Assignment and to any provisions of it or to any other document referred to in this Assignment shall be construed as references to it in force for the time being as amended, varied, supplemented, restated, substituted or novated from time to time;
  - 1.3.8 any person are to be construed to include references to a corporation, firm, company, partnership, joint venture, unincorporated body of persons, individual or any state or agency of a state, whether or not a separate legal entity;
  - 1.3.9 any person are to be construed to include that person’s assignees or transferees or successors in title, whether direct or indirect;
  - 1.3.10 clause headings are for ease of reference only and are not to affect the interpretation of this Assignment.
- 1.4 Notwithstanding that this Assignment is executed by the Chargor and also by the Bank, this Assignment is intended to be effective as a charge from the date of delivery of this Assignment by the Chargor.
- 1.5 The date of delivery of this Assignment is the date of delivery stated below the signature of the Chargor. If no date of delivery is stated, the date of delivery is the date that this assignment is subscribed by the Chargor.

## **2 PAYMENT OBLIGATION**

The Chargor undertakes to the Bank that it will pay or discharge to the Bank all the Secured Liabilities on demand in writing when the Secured Liabilities become due for payment or discharge (whether by acceleration or otherwise).

## **3 ASSIGNATION**

- 3.1 The Chargor as beneficial owner hereby assigns to the Bank as a continuing security for the payment and discharge of the Secured Liabilities:-
- 3.1.1 its entire right, title and interest (present and future) in and to the Accounts and the Deposit;
  - 3.1.2 all moneys standing to the credit of the Accounts at any time and from time to time; and
  - 3.1.3 all rights and benefits (present and future) accruing to or arising in connection with the Accounts and the Deposit.
- 3.2 The Chargor will not without the prior written consent of the Bank:-
- 3.2.1 create or attempt to create or permit to subsist any right in security, mortgage, charge, lien encumbrance, right of set-off (except in favour of the Bank) or any trust agreement, declaration of trust or trust arising by operation of law in respect of the Deposit; or
  - 3.2.2 sell, transfer, assign or otherwise dispose of all or any of the Deposit.
- 3.3 The rights hereby created in favour of the Bank shall be terminated upon the written request of the Chargor on payment or discharge in full of the Secured Liabilities to the satisfaction of the Bank.

- 3.4 No obligation shall be assumed by the Bank in respect of the Deposit as a result of the execution and delivery of this Assignment and (in particular but without limitation to the generality thereof) no liability will be incurred by the Bank as a result of any failure by the Chargor to comply with all or any of its obligations in relation to the Deposit.

#### **4 NOTIFICATION**

- 4.1 The Chargor hereby confirms and acknowledges that it will:-

- 4.1.1 promptly after execution of this Assignment notify the Account Bank of the terms of this Assignment in substantially the form set out in Part 1 of the Schedule;
- 4.1.2 procure that an acknowledgement in the form of Part 2 of the Schedule is provided by the Account Bank to the Chargor (with a copy to the Bank) promptly upon receipt by the Account Bank of the notice referred to above; and
- 4.1.3 take such action (if any) in respect of such notification and acknowledgement as is requested by the Bank from time to time.

#### **5 DEPOSIT RESTRICTIONS**

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

#### **6 WARRANTIES**

- 6.1 The Chargor warrants to the Bank that:-

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

#### **7 UNDERTAKINGS**

- 7.1 The Chargor shall not without the prior written consent of the Bank:-

- 7.1.1 amend or alter (or purport to amend or alter) the terms of the mandate in terms of which each Account was established;
- 7.1.2 enter into any agreement with any person (other than the Bank) in respect of the Deposit or an Account from time to time;

7.1.3 cause or permit to be done anything which may in any way depreciate, jeopardise or otherwise prejudice the value or marketability of the Deposit.

7.2 The Chargor shall:-

7.2.1 at all times comply with the terms of this Assignment and of all agreements relating to the Secured Liabilities;

7.2.2 if and when required by the Bank, grant in its favour (or as the Bank shall direct) such fixed or specific security or charge or assignment over the Deposit or the Accounts as the Bank may require;

7.2.3 (subject to the terms of this Assignment) comply in all respects with the terms of the mandate in relation to each Account save that where there is any inconsistency between the terms of the mandate and the terms of this Assignment, the terms of this Assignment shall prevail;

7.2.4 promptly notify the Bank in writing of the opening by the Chargor of any bank account of the Chargor with any bank or financial institution on or after the date of this Assignment;

7.2.5 promptly upon request by the Bank deposit with the Bank all deeds, certificates and documents of title (if any) relating to the Deposit;

7.2.6 take all necessary action to ensure that each Account is operated in accordance with the terms of the mandate in relation to it and this Assignment.

## **8 PROTECTION OF SECURITY**

8.1 The Chargor agrees that this Assignment is and shall be in addition and without prejudice to any other security or rights which the Bank holds or may hold in respect of all or any of the Secured Liabilities.

8.2 This Assignment will be a continuing security for the Secured Liabilities notwithstanding any intermediate payment or settlement of all or any part of the Secured Liabilities or any other matter or thing whatsoever.

8.3 The obligations of the Chargor under this Assignment will not be affected by any act, omission, circumstance, matter or thing which but for this provision might operate to release or otherwise exonerate it from any of its obligations hereunder in whole or in part, including (without limitation):-

8.3.1 any variation, extension, discharge, compromise, dealing with, exchange or renewal of any right or remedy which the Bank may have now or in the future from or against the Chargor or any other person in respect of the Secured Liabilities;

8.3.2 any act or omission by the Bank or any other person in taking up, perfecting or enforcing any security or guarantee from or against the Chargor or any other person or the invalidity or unenforceability of any such security or guarantee;

8.3.3 any amendment, variation, restatement or supplement of or to, or novation, transfer or termination (in whole or in part) of, any document relating to the Secured Liabilities or any exercise by the Bank (in its absolute discretion) of its rights to refuse, grant, continue, vary, review, determine or increase any credit or facilities to the Chargor or any other person;

8.3.4 any grant of time, indulgence, waiver or concession to the Chargor or any other person;

8.3.5 any arrangement or compromise entered into between the Bank and the Chargor or any other person;

8.3.6 the administration, insolvency, bankruptcy, liquidation, winding-up, receivership, dissolution, incapacity, limitation, disability, discharge by operation of law or any change in the constitution, name and style of, the Chargor or any other person;

8.3.7 the invalidity, illegality, unenforceability, irregularity or frustration of the Secured Liabilities or any of the obligations of the Chargor or any other person;

8.3.8 any postponement, discharge, reduction, non-provability or other similar circumstance affecting any obligation of any other person resulting from any administration, insolvency, liquidation, receivership or dissolution proceedings or from any law, regulation or order.

- 8.4 The Bank shall not be obliged, before exercising any of the rights, powers or remedies conferred upon it by or pursuant to this Assignment or by law to:-
- 8.4.1 take any action or obtain judgment or decree in any court against the Chargor;
  - 8.4.2 make or file any claim to rank in a winding-up or a liquidation of the Chargor; or
  - 8.4.3 enforce or seek to enforce any other security taken, or exercise any right or plea available to the Bank, in respect of the Secured Liabilities.

- 8.5 Any settlement or discharge between the Chargor and the Bank shall be conditional upon no security or payment granted or made to the Bank by the Chargor or any other person being avoided or reduced by virtue of any provision or enactment relating to administration, bankruptcy, insolvency or liquidation for the time being in force and accordingly (but without prejudice to any other rights of the Bank) the Bank shall be entitled to recover from the Chargor the value or amount of such security or payment from the Chargor as if such settlement or discharge had not occurred.

## **9 ENFORCEMENT**

- 9.1 This Assignment shall become immediately enforceable upon the occurrence of an Event of Default which is continuing.
- 9.2 At any time after this Assignment has become enforceable the Bank shall be and is entitled (but not obliged) to exercise all and/or any rights and powers in relation to the Deposit and/or an Account which could have been exercised by the Chargor including:-
- 9.2.1 power to transfer the balance standing to the credit of an Account to any other account (whether of the Chargor, the Bank or otherwise);
  - 9.2.2 power to sell, assign or otherwise dispose of the Deposit;
  - 9.2.3 power to receive all or any money payable in respect of or in connection with the Deposit or the Account; and/or
  - 9.2.4 power to negotiate, compromise and/or agree any dispute arising out of all or any of the Deposit or the Account.
- 9.3 The Bank may exercise all or any of the powers referred to in Clause 9.2 above in such manner and to such extent as the Bank considers appropriate (in its sole discretion) and in particular (but without limitation to the generality of the foregoing) shall not be under any duty to maximise the proceeds arising from the Deposit or an Account.
- 9.4 The Bank shall not be liable to account to the Chargor except in respect of the actual receipts of the Bank and shall not be liable to the Chargor for any loss or damage arising from the exercise by the Bank of all or any of the powers conferred by this Assignment.

## **10 APPLICATION OF PROCEEDS**

- 10.1 Any money received under the powers conferred by this Assignment will, subject to the payment or repayment of any prior claims and of all costs and expenses incurred by the Bank under or in connection with this Assignment, be paid or applied in payment or discharge of the Secured Liabilities provided that the Bank may, without prejudice to any other rights the Bank may have at any time and from time to time, place and keep for such time as the Bank may think prudent any money received, recovered or realised under or by virtue of this Assignment to or at a separate or suspense account to the credit either of the Chargor or of the Bank as the Bank thinks fit without any immediate obligation on the part of the Bank to apply such money or any part of such money in or towards the payment or discharge of the Secured Liabilities.
- 10.2 Subject to Clause 10.1, any monies received or realised by the Bank from the Chargor under this Assignment may be applied by the Bank to any item of account or liability or transaction in such order or manner as the Bank may determine.

- 10.3 Any amount received under this Assignment by the Bank in a currency other than that in which the Secured Liabilities are denominated and payable shall be converted by the Bank into the relevant currency at the Bank's spot rate of exchange from time to time.

## **11 PROTECTION OF THIRD PARTIES**

No purchaser or other person dealing with the Bank or any agent or delegate thereof shall be obliged or concerned to enquire whether the right of the Bank or such agent or delegate to exercise any of the powers conferred by or referred to in this Assignment has arisen or become exercisable, whether any of the Secured Liabilities remain outstanding or be concerned with notice to the contrary or whether an event has occurred to authorise the Bank or such agent or delegate to act or as to the propriety or validity of the exercise or purported exercise of any such power.

## **12 NEW ACCOUNTS**

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

## **13 COSTS AND EXPENSES**

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

## **14 SET OFF**

- 14.1 The Chargor agrees that any monies from time to time standing to its credit on any account (whether current, deposit, loan or of any other nature whatsoever and including, without limitation, each of the Accounts) with the Bank may be retained as cover for and/or applied by the Bank at any time and without notice to the Chargor (whether on or before or after the expiry of any fixed or minimum period for which such money may have been deposited) in or towards payment or discharge of the Secured Liabilities or such part of them as the Bank may select.
- 14.2 If the Bank exercises any rights in respect of any money as referred to in Clause 14.1 (including, without limitation, any rights of set-off, accounting or retention or similar rights) in relation to any liability of the Chargor and that liability or any part of it is in a different currency from any credit balance against which the Bank seeks to exercise its rights, the Bank may use the currency of the credit balance to purchase an amount in the currency of the liability at the then prevailing the Bank spot rate of exchange and to pay out of the credit balance all costs, charges and expenses incurred by the Bank in connection with that purchase.
- 14.3 The Bank shall not be liable for any loss of interest caused by the determination before maturity of any deposits or any loss caused by the fluctuation in any exchange rate at which any currency may be bought or sold by the Bank.
- ## **15 POWER OF ATTORNEY**
- 15.1 The Chargor irrevocably appoints the Bank as the attorney of the Chargor, for the Chargor and in its name and on its behalf and as its act and deed or otherwise, to execute and deliver and otherwise perfect any deed, assurance, agreement, instrument or act which may be required of the Chargor under this Assignment or may be required or deemed proper in the exercise of any of the rights or powers conferred on the Bank or otherwise for any of the purposes of this Assignment.
- 15.2 The Chargor ratifies and confirms and agrees to ratify and confirm whatever any attorney does or purports to do under its appointment under Clause 15.1.

## **16 INDEMNITY**

- 16.1 The Bank and every attorney, manager, agent, employee or other person appointed by the Bank under or in connection with this Assignment shall be indemnified by the Chargor in respect of all liabilities, costs, losses and expenses incurred by it or him in the execution (or purported execution) of any of the powers, authorities or discretions vested in it or him pursuant to the terms of this Assignment (or by any law or regulation) and against all actions, proceedings, costs, claims and demands in respect of any matter or thing done or omitted in any way in connection with or relating to the Deposit or the Accounts and the Bank or any such other person may retain and pay all sums in respect of the same out of moneys received under the powers conferred by this Assignment.
- 16.2 The indemnity under Clause 16.1 shall not apply to the extent that any such liability, cost, loss and/or expense arises as a result of the wilful default or gross negligence of the Bank.

## **17 NOTICES**

- 17.1 Each notice under this Assignment shall be given in writing and made by letter delivered by hand or sent by prepaid first class post. Such notice shall be given or sent to the relevant party at the address set out in the preamble to this Assignment or such other address, if any, from time to time designated by such party to the other party for the purpose of this Assignment.
- 17.2 Any notice or other communication given to a party shall be deemed to have been received:-
- 17.2.1 in the case of a written notice given by hand, on the day of actual delivery; and
- 17.2.2 if posted, on the second business day following the day on which it was despatched by first class mail postage prepared following the date of despatch by prepaid first class postage,

provided that a notice given in accordance with the above but received on a day which is not a Business Day or after normal business hours in the place of receipt shall only be deemed to have been received on the next business day.

## **18 FURTHER ASSURANCE**

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

## **19 MISCELLANEOUS**

- 19.1 If at any time any provision of this Assignment is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions nor the legality, validity or enforceability of such provision under the law of any other jurisdiction will be in any way affected or impaired.
- 19.2 No failure or delay by the Bank in exercising any right or remedy under this Assignment shall operate as a waiver, and no single or partial exercise shall prevent further exercise, of any right or remedy.
- 19.3 A certificate by any duly authorised officer of the Bank as to the amount of the Secured Liabilities or any part of them shall, in the absence of manifest error, be conclusive and binding on the Chargor.
- 19.4 The Bank may at any time (without notice or consent) assign the benefit of this Assignment (or all or any of its rights under this Assignment) to any person. The Chargor may not assign or transfer the benefit or burden of this Assignment or all or any of its rights under this Assignment without the prior written consent of the Bank.

## **20 CONSENT TO REGISTRATION AND AUTHORITY TO DATE THIS ASSIGNATION**

The Chargor consents to the registration of this Assignment and of the certificate referred to in Clause 19.3 for preservation and execution. The Chargor hereby authorises the Bank or its agent to insert the date of delivery of this Assignment in the execution box below.

## 21 GOVERNING LAW AND JURISDICTION

This Assignment shall be governed by, and construed in all respects in accordance with, the law of Scotland and, for the benefit of the Bank, the Chargor irrevocably submits to the non-exclusive jurisdiction of the Scottish Courts but without prejudice to the ability of the Bank to proceed against the Chargor in any other appropriate jurisdiction.

IN WITNESS WHEREOF these presents consisting of this and the preceding 7 pages together with the schedule in two parts annexed hereto are executed as follows:-

SUBSCRIBED for and on behalf of the said **15.08.2017 LIMITED**

at Aarhus, Denmark

on 15 OCTOBER 2019

by ANDERS HOLCH  
Print Full Name POULSEN

Director

before this witness  
Print Full Name

Witness

RASMUS SLOTH

Address

Lollandsgade 29  
8000 AARHUS C

Date of delivery:

SUBSCRIBED for and on behalf of the said **HANDELSBANKEN, FILIAL AF SVENSKA HANDELSBANKEN AB (PUBL), SVERIGE**

Copenhagen

on 2019.09.09

by  
Jesper Borglykke  
and  
Knud Jacobsen

Authorised Signatory

Jesper Borglykke

Knud Jacobsen

before this witness  
Jan Wedervang

Witness

Address

c/o Handelsbanken  
Havneholmen 29  
DK-1561 Copenhagen V

This is the Schedule referred to in the preceding Assignment granted by 15.08.2017 Limited in favour of Handelsbanken, Filial af Svenska Handelsbanken AB (publ), Sverige dated 24 OCTOBER 2019

**PART 1 - FORM OF NOTICE**

Handelsbanken plc  
First Floor  
Camas House  
Fairways Business Park  
Inverness  
IV2 6AA

Dated: 2019

Dear Sirs

**15.08.2017 LIMITED**

We hereby notify you that 15.08.2017 LIMITED ("the Chargor") has assigned its right, title and interest in and to any accounts now or at any time hereafter standing to the credit of, or represented by, the Accounts (each as detailed below) to **HANDELSBANKEN, FILIAL AF SVENSKA HANDELSBANKEN AB (PUBL), SVERIGE** ("the Bank") by way of security. The details of the Account are as follows:-

**Accounts**

Account No: [REDACTED]  
Account Name: Deposit Account  
Branch: Inverness  
Sort Code: [REDACTED]

AND

Account No: [REDACTED]  
Account Name: Rent Account  
Branch: Inverness  
Sort Code: [REDACTED]

We hereby irrevocably and unconditionally authorise and instruct you:-

- 1 to debit and/or credit each Account in accordance with the instructions of the Bank and otherwise operate each Account in accordance with the instructions of the Bank;
- 2 to comply with all instructions you receive from the Bank in relation to each Account without reference to our further authority from us;
- 3 to disclose to the Bank all and any information in relation to each Account as it may request (including, without limitation, the balance standing to the credit thereof);
- 4 not to withdraw any amount from, or transfer any amount out of, an Account, or close an Account, without written instructions from the Bank.

Notwithstanding the above, please note that we are entitled to operate and withdraw funds from any Account (other than the Deposit Account) until such time as you receive notice to the contrary from the Bank at which point you should operate all Accounts only on the instructions of the Bank.

Please note that these instructions are to apply to each Account notwithstanding the terms of any mandate establishing, or setting out terms for the operation of, the relevant Account. These instructions may not be amended without the prior written consent of the Bank.

Please sign and return the enclosed copy of this notice to the Bank (with a copy to the Chargor) at its branch at Havneholmen 29, 1561 Copenhagen V, Denmark in order to confirm that:-

- (i) you have not received any notice that the Chargor has charged all or any of its rights in and to an Account (or otherwise granted any encumbrance, security or other interest in respect of an Account) prior to receipt of this notification of the interest of the Bank;
- (ii) you have not claimed or exercised and will not claim or exercise, any right of set-off, netting, counter-claim, combination of accounts or other right in respect of an Account (or any amount standing to the credit thereof); and
- (iii) you agree to act in accordance with the terms of this notification.

This letter shall be governed by Scots law.

Yours faithfully

for and on behalf of **15.08.2017 LIMITED**

**PART 2 - FORM OF ACKNOWLEDGEMENT**

**HANDELSBANKEN, FILIAL AF SVENSKA HANDELSBANKEN AB (PUBL), SVERIGE**

Havneholmen 29,  
1561 Copenhagen V,  
Denmark

and

**15.08.2017 LIMITED**

15 Atholl Crescent,  
Edinburgh,  
Midlothian,  
United Kingdom,  
EH3 8HA  
("the Chargor")

Dear Sirs

**15.08.2017 LIMITED**

**Rent Account and Deposit Account**

We acknowledge receipt of the letter from the Chargor dated 2019 in relation to the Accounts (as referred to in such letter) and are writing as requested to confirm our agreement to, and acceptance of, the terms of that letter. We attach a copy of such letter setting out the terms on which we shall operate the Accounts with effect from the date of this letter.

This letter shall be governed by Scots law.

Yours faithfully

\_\_\_\_\_  
for and on behalf of Handelsbanken plc

Date: 2019