



Registration of a Charge

Company name: **JOHN LAWRIE TUBULARS LIMITED**

Company number: **SC598956**

Received for Electronic Filing: **18/02/2019**



X7ZK7MX4

Details of Charge

Date of creation: **13/02/2019**

Charge code: **SC59 8956 0003**

Persons entitled: **LLOYDS BANK PLC**

Brief description: **(1) ALL AND WHOLE THE SUBJECTS AT CHARLETON ROAD, MONTROSE BEING THE SUBJECTS REGISTERED IN THE LAND REGISTER UNDER TITLE NUMBER ANG40527 (2) ALL AND WHOLE THE SUBJECTS AT WARDHOUSE ROAD, MONTROSE BEING THE SUBJECTS REGISTERED IN THE LAND REGISTER UNDER TITLE NUMBER ANG4885 (3) ALL AND WHOLE THE LAND AT FORTIES ROAD, MONTROSE BEING THE SUBJECTS UNDERGOING REGISTRATION AT THE LAND REGISTER UNDER TITLE NUMBER ANG78727**

Authentication of Form

This form was authorised by: **a person with an interest in the registration of the charge.**

Authentication of Instrument

Certification statement: **I CERTIFY THAT SAVE FOR MATERIAL REDACTED PURSUANT TO S.859G OF THE COMPANIES ACT 2006 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION**

**FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL
INSTRUMENT.**

Certified by:

LUCY GRIFFITHS



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 598956

Charge code: SC59 8956 0003

The Registrar of Companies for Scotland hereby certifies that a charge dated 13th February 2019 and created by JOHN LAWRIE TUBULARS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 18th February 2019 .

Given at Companies House, Edinburgh on 19th February 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**

STANDARD SECURITY

by

JOHN LAWRIE TUBULARS LIMITED

in favour of

LLOYDS BANK PLC (as Security Agent)

Subjects: Sites at Forties Road, Montrose


Pinsent Masons

WE, **JOHN LAWRIE TUBULARS LIMITED**, incorporated under the Companies Acts in Scotland with company number SC598956 and having our registered office at John Lawrie Group, Greenbank Road, East Tullos, Aberdeen, Grampian, AB12 3BQ (the "**Chargor**") CONFIRM and DECLARE that, in this Standard Security:

- (a) unless the context otherwise requires or unless otherwise defined or provided for, words and expressions shall have the same meaning as are attributed to them under the Facility Agreement (as hereinafter defined);
- (b) any reference to a person includes a natural person, corporate or unincorporated body (whether or not having separate legal personality) and words importing individuals include corporations and vice versa;
- (c) any word importing the singular shall include the plural and vice versa;
- (d) any phrase introduced by the words "including", "include", "in particular" or any similar expression is to be construed as illustrative only and is not to be construed as limiting the generality of any preceding words;
- (e) the provisions of Clause 1 (*Definitions and Interpretation*) of the Facility Agreement (as hereinafter defined) apply to this Standard Security as though they were set out in full in this Standard Security, except that references to "this Agreement" are construed to be references to this Standard Security;
- (f) the Schedule (as hereinafter defined) forms part of this Standard Security; and
- (g) the following words and expressions shall have the respective meanings given to them, namely:-

"**Act**" means the Conveyancing and Feudal Reform (Scotland) Act 1970 and any lawful variation thereof operative for the time being;

"**Agent**" means LLOYDS BANK PLC, a company incorporated under the Companies Acts in England and Wales with company number 00002065 and having its registered office at 25 Gresham Street, London, EC2V 7HN in its capacity as agent;

"**Enforcement Event**" means the service of a notice under paragraphs (b), (d) or (f) of Clause 28.18 (Acceleration) of the Facility Agreement;

"**Facility Agreement**" means the senior facilities agreement originally dated 17 November 2017 and made among *inter alios* the Parent, the Company, the Original Borrowers, the Original Guarantors, the Arranger, the Original Lenders, the Agent, the Original Hedge Counterparties and the Security Agent (each such term as defined therein) as amended, supplemented, novated, extended or restated from time to time;

"**Finance Document**" has the meaning given to that term in the Facility Agreement;

"**Intercreditor Agreement**" means the intercreditor agreement originally dated on or about the date hereof and made between, among others, the Parent, the Company, the Senior Agent and the Hedge Counterparties (each such term as defined therein);

"**Lender**" means:-

- (a) any Original Lender; or
- (b) any bank, financial institution, trust, fund or other entity which has become a Party as a Security Agent in accordance with Clause 2.2 (Increase) or 29 (Changes to the Security Agents) of the Facility Agreement

which in each case has not ceased to be a Lender in accordance with the terms of the Facility Agreement;

"**Original Lenders**" means the financial institutions listed in Part II of Schedule 2 (*The Original Parties*) of the Facility Agreement as Security Agents;

"**Schedule**" means the schedule annexed to this Standard Security;

"**Security Agent**" means LLOYDS BANK PLC, a company incorporated under the Companies Acts in England and Wales with company number 00002065 and having its registered office at 25 Gresham Street, London, EC2V 7HN as security agent and trustee for itself and each of the Secured Parties, which expression shall include any successor acting as such agent and trustee appointed from time to time;

"**Secured Obligations**" means all obligations which the Chargor may at any time have to the Security Agent (whether for its own account or as Security Agent for the Secured Parties) or any of the other Secured Parties under or pursuant to the Finance Documents on the date(s) on which such obligations are expressed to become due and payable and in the manner provided for in the relevant Finance Document including any liability in respect of any further advances made under the Finance Documents, whether present or future, actual or contingent (and whether incurred solely or jointly and whether as principal or as surety or in some other capacity).

"**Secured Party**" means the Agent, the Arranger, the Security Agent, a Hedge Counterparty or any Ancillary Security Agent (each such term as defined in the Facility Agreement) and any other party designated as a Secured Party from time to time by the Agent and "**Secured Parties**" shall be construed accordingly; and

"**Security Subjects**" means ALL and WHOLE the subjects described in Part One of the Schedule.

And WE, the Chargor, HEREBY in security of the Secured Obligations GRANT a Standard Security in favour of the Security Agent over ALL and WHOLE the Security Subjects; DECLARING THAT:-

1. The whole terms, undertakings, obligations, powers, rights, provisions and others of and contained in the Facility Agreement and/or any Finance Document and applicable to the Security Subjects shall be incorporated and held to be repeated in this Standard Security *mutatis mutandis*.
2. The Standard Conditions specified in Schedule 3 to the Conveyancing and Feudal Reform (Scotland) Act 1970 (as amended and as may be further amended from time to time) and any lawful variation thereof operative for the time being all as varied by Part Two of the Schedule annexed to this Standard Security (the "**Standard Conditions**") shall apply (save to the extent that (i) they are inconsistent with any terms and conditions of and contained in the Facility Agreement or any other Finance Document (and if there is any such inconsistency the terms and conditions of and contained in the Facility Agreement or such other Finance Document shall apply to the extent of that inconsistency (ii) they are prevented by law or (iii) such amendment would result in the security created by this Standard Security becoming void or unenforceable) and under declaration that the terms "**debtor**" and "**creditor**" in the Standard Conditions shall refer to the Chargor and the Security Agent respectively.
3. The Schedule annexed to this Standard Security (the "**Schedule**") forms part of this Standard Security and the Chargor undertakes to comply fully with its obligations set out in the Schedule.
4. This Standard Security shall be a continuing security for the liabilities and obligations secured hereby notwithstanding any intermediate payment or settlement of all or any part of such liabilities and obligations or other matter or thing whatsoever until the said liabilities and obligations have been discharged in full. This Standard Security shall be in addition to and shall not either prejudice or be prejudiced by any other security, guarantee, right or remedy of whatever sort, held by or available to the Security Agent at any time for the said liabilities and obligations and will not be affected by the Security Agent at any time failing to enforce, releasing, or varying any such other security, guarantee, right or remedy.
5. If the Security Agent receives notice that any security interest has been created over the Security Subjects which the Facility Agreement or any other of the Finance Documents does not permit to rank in priority to this Standard Security the Security Agent will (to the extent that it has not immediately done so) be treated as if it had immediately opened a new account in the name of the Chargor and all payments received by the Security Agent from the Chargor will (notwithstanding any instructions from the Chargor to the contrary) be treated as if they had been credited to the new account and will not reduce the amount then due by the Chargor to the Security Agent.

6. No failure or delay by the Security Agent in exercising any right or remedy under this Standard Security shall operate as a waiver, and no single or partial exercise shall prevent further exercise of any right or remedy.
7. The Chargor shall indemnify and keep indemnified the Security Agent, each other Secured Party, and their respective officers, employees and delegates, in accordance with clause 22 (*Other Indemnities*) of the Intercreditor Agreement (the "**Costs**").
8. Without prejudice to any other remedy, security or lien available to the Security Agent from time to time in respect of repayment of the Costs, until any such Costs are repaid by the Chargor (and whether they are repaid after the Security Agent has demanded repayment of all or any part of the liabilities and obligations secured by this Standard Security or after the Security Agent has obtained any decree for repayment of all or any part of such liabilities and obligations), they will form part of the liabilities and obligations hereby secured, they will be secured by this Standard Security and interest (at the applicable rate payable from time to time under the Facility Agreement) will be payable upon them by the Chargor to the Security Agent.
9. In addition to the events of default set out in Standard Conditions 9(1), the Chargor shall be held to be in default upon the occurrence of an Enforcement Event.
10. Any account or certificate signed by any signing official authorised by the Security Agent as to the amount of the obligations and liabilities secured hereby or any part of them shall, in the absence of manifest error, be conclusive and binding on the Chargor.
11. Any agreements, undertakings and security given or implied by more than one person in or under the Standard Conditions or this Standard Security shall be assumed to have been given jointly and severally by all such persons.
12. Without prejudice to the provisions regarding notices contained in the Conveyancing and Feudal Reform (Scotland) Act 1970 (as amended and as may be further amended from time to time), any notice or demand under this Standard Security or under the Standard Conditions:-
 - 12.1 must be in writing, and unless otherwise stated may be served by delivery to the party on whom it is desired to be served or by sending the same by registered or recorded delivery post to it at its last known address in the United Kingdom;
 - 12.2 if served by post, shall be deemed to have been served on the next day after the day of posting and in proving service, it shall be sufficient to prove that the envelope containing the notice or demand was duly addressed to the Security Agent or the Chargor (as the case may be) in accordance with this Clause 12 and posted to the place to which it was so addressed.
13. The Security Agent may at any time (without notice or consent) transfer to any other person to whom it is entitled to transfer under the Facility Agreement (the "**transferee**") the benefit of this Standard Security and all or any of its rights and interest therein (either absolutely or in security) together with all or any of its rights in respect of the liabilities and obligations secured hereby. The transferee may enforce this Standard Security in the same way as if he had been a party to this Standard Security instead of the Security Agent. Where the Security Agent has transferred only part of its rights in respect of the said liabilities and obligations secured hereby, then this Standard Security shall be treated as if it had been given to the Security Agent as trustee for itself and such other person.
14. This Standard Security shall be governed by, and construed in accordance with the law of Scotland and, for the benefit of the Security Agent, the Chargor irrevocably submits to the non-exclusive jurisdiction of the Scottish Courts without prejudice to the ability of the Security Agent to proceed against the Chargor in any other appropriate jurisdiction.
15. The Chargor grants warrandice, subject only to (a) the existing Standard Security granted by John Lawrie (Aberdeen) Limited in favour of the Security Agent and registered in the Land Register of Scotland under Title Number ANG40527 on 5 December 2017 (b) the existing Standard Security granted by John Lawrie (Aberdeen) Limited in favour of the Security Agent and registered in the Land Register of Scotland under Title Number ANG4885 on 12 December 2017 and (c) the existing

Standard Security granted by John Lawrie (Aberdeen) Limited in favour of the Security Agent and registered in the Land Register of Scotland under Title Number ANG78727 on 5 February 2018.

IN WITNESS WHEREOF: these presents consisting of this and the preceding three pages together with the Schedule annexed are executed as follows:-

Subscribed for and on behalf of **JOHN LAWRIE
TUBULARS LIMITED**

at ABERDEEN

on 30th JANUARY 2019

by

CHARLES DAVID PARKER
Full Name (Director)

before this witness

IAN JAMES GIBSON
Full Name (Witness)

Signature of Director

Signature of Witness

Address

This is the Schedule referred to in the foregoing Standard Security granted by John Lawrie Tubulars Limited in favour of Lloyds Bank PLC (as Security Agent) in respect of the sites at Forties Road, Montrose

PART ONE

1. ALL and WHOLE the subjects lying to the west of Charleton Road, Montrose being the subjects registered in the Land Register of Scotland under Title Number on ANG40527;
2. ALL and WHOLE the subjects lying to the north of Wardhouse Road, Montrose being the subjects registered in the Land Register of Scotland under Title Number on ANG4885; and
3. ALL and WHOLE (First) that piece of land lying in the Royal Burgh of Montrose and County of Angus extending to one acre or thereby, being the subjects more particularly described in, disposed by and outlined in black and coloured red on the plan relative to Feu Charter by the Provost, Magistrates and Councillors of the Royal Burgh of Montrose in favour of Neil Thomson, recorded in the Division of the General Register of Sasines applicable to the County of Angus on 26 February 1973; (Second) that area or piece of ground lying to the east of Forties Road, in the said Royal Burgh and County, extending to three acres or thereby imperial measure, being the subjects more particularly described in, disposed by and delineated and coloured red on the plan relative to a Disposition by Sunbar Limited in favour of James Mill (Montrose) Limited, recorded in the said Division of the General Register of Sasines on 25 October, both 1976; and (Third) that area or piece of ground in the said Royal Burgh and County extending to four thousand three hundred and twenty five sq yards or thereby, being the subjects more particularly described in, disposed by and delineated and coloured red on plan relative to a Disposition by Montrose Cement Castings Limited in favour of James Mill (Montrose) Limited, recorded in the said Division of the General Register of Sasines on 24 January 1986; UNDER EXCEPTION OF (ONE) the subjects lying on or towards the east of Forties Road, Montrose extending to five thousand eight hundred and thirty square meters or thereby, being the subjects more particularly described by, disposed in and shown delineated and coloured pink in the plan relative to a Disposition by John Lawrie (Aberdeen) Limited in favour of Varco (UK) Limited recorded in the Division of the General Register of Sasines for the County of Angus on 16 October 1990; and (TWO) the sub-station site extending to 25 square meters or thereby and being the subjects registered in the Land Register of Scotland under title number ANG66636; Which subjects as hereinbefore described, under exceptions, are shown coloured pink on the plan annexed and signed as relative to Standard Security by John Lawrie (Aberdeen) Limited in favour of Lloyds Bank plc (as Security Agent) dated 16 January 2018 and are currently undergoing registration in the Land Register of Scotland under Title Number ANG78727.

PART TWO

The Standard Conditions set out in Schedule 3 to the Conveyancing and Feudal Reform (Scotland) Act 1970 (as amended and as may be further amended from time to time) and any lawful variation thereof operative for the time being shall be varied as follows:-

1. Standard Condition 1 shall be deleted and replaced by the following:-

"1. It shall be an obligation on the Chargor:-

- (a) to maintain and repair all buildings and other erections, any services for such buildings and erections and any fixtures and fittings in and upon the Security Subjects so that they are at all times in good and substantial repair and condition in all material respects and (whenever necessary for the purpose of ensuring that the same are kept at all times in such repair and condition) to renew, rebuild and reinstate the same and generally in all material respects to keep the same in good and substantial repair and condition;
- (b) to permit the Security Agent (and any person authorised by it) at all reasonable times and upon reasonable prior written notice to enter upon the Security Subjects to examine the state of repair and condition of the same and to leave at the Security Subjects written notice of any repairs and defects which the Security Agent or that person reasonably considers must be carried out to preserve the marketability and/or value of the Security Subjects;
- (c) well and substantially to make good all repairs and defects affecting the Security Subjects specified in such notice within such reasonable period as the Security Agent may specify in such notice (and if the Chargor fails satisfactorily to comply with such notice the Security Agent and all persons authorised by it may (without prejudice to any other rights and remedies available to the Security Agent) enter the Security Subjects, with or without workmen and/or equipment, to execute the relevant works and the cost of doing so (together with legal and surveyors' fees and any Value Added Tax) will be repayable by the Chargor to the Security Agent upon demand)."

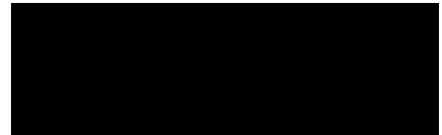
2. Standard Condition 3 shall be varied by adding the following obligations as new Conditions 3(d) and 3(e):-

- "(d) to ensure that all necessary consents, licences and permits in respect of or affecting the Security Subjects are obtained and are being complied with at all times and that the statutes, orders, bye-laws, statutory instruments, regulations, other subordinate legislation and codes of practice of any governmental, local or other competent authorities affecting the Security Subjects will be complied with at all times.
- (e) If the Chargor at any time while this Standard Security is in force, holds any licence or consent required to carry out any business or operation on the Security Subjects, the Chargor shall:-
 - (i) not do or omit to do (or allow to be done or omitted) anything which may prejudice the contractual existence or renewal of such licence or consent; and
 - (ii) obtain, maintain and renew such licence or consent and, upon request by the Security Agent, exhibit such licence or consent to the Security Agent."

3. Standard Condition 5 shall be deleted and replaced by the following:-

- "5. (a) The Chargor will insure and keep insured or procure the insurance of the Security Subjects against loss or damage by fire, lightning, explosion, earthquake, storm, tempest, flood, impact, bursting or overflowing of water tanks and pipes, damage by aircraft and other aerial devices or articles dropped from them, riot and civil commotion, labour disturbance and malicious damage and such other risks normally insured against by persons carrying on the same class of business as that carried on by it and such other risks as the Security Agent may from time to time reasonably require and in a sum not less than their full reinstatement value from time to time (meaning the total cost of demolishing (including site clearance, debris removal, shoring or propping up and hoarding) and entirely rebuilding, reinstating or replacing the Security Subjects in the event of their being completely destroyed together with (i) architects', surveyors' and other professional fees (ii) the costs of obtaining planning and other necessary consents and (iii) any VAT chargeable on any such insurance, demolition, rebuilding, reinstatement or replacement costs, professional fees and consent costs) where the whole or any part of the Security Subjects is let to a third party, an amount equal to the loss of rent under the lease for three years or such longer period as the Security Agent may require in each case with a reputable insurance company or underwriter approved by the Security Agent.
- (b) Any contracts and policies of insurance of whatsoever nature which are from time to time taken out by or with the authority of or on behalf of the Chargor relating to the Security Subjects or (to the extent of such interest) in which the Chargor has an interest (such contracts and policies being referred to in this Standard Security as "Policies") will be taken out, at the option of the Security Agent, either in the joint names of the Security Agent and the Chargor or with the interest of the Security Agent endorsed thereon as heritable creditor primo loco and in either case, the Chargor shall ensure that such Policies contain such provisions for the protection of the Security Agent's interest as the Security Agent may from time to time reasonably require.
- Notwithstanding the foregoing, if the Security Subjects are the tenant's right in a lease and if the Chargor is required under that lease to insure the Security Subjects on certain terms and conditions or to reimburse the Chargor's landlord any premiums spent by that landlord in effecting the insurances required by that lease, then if the Chargor complies with its leasehold obligations in respect of the same, the Chargor shall be deemed to have complied with the provisions of Condition 5(a) and this Condition 5(b) if such insurance effected (whether by the Chargor or its landlord) extends to cover at least the risks specified in Condition 5(a) in at least the amount specified in that Condition and if the Chargor at the Security Agent's request from time to time provides proof satisfactory to the Security Agent that the provisions of this Condition 5(b) have been complied with.
- (c) The Chargor will promptly following request deposit with the Security Agent any Policies effected by the Chargor in respect of the Security Subjects.
- (d) The Chargor will promptly pay all premiums and do all other things necessary to keep the said insurances relating to the Security Subjects in force and, on demand by the Security Agent, produce to the Security Agent a copy of the policy, certificate or cover note relating to any such insurances and the receipt for the payment of each premium.
- (e) The Chargor will promptly notify the Security Agent upon becoming aware of any damage to or destruction of the Security Subjects or any part of them or any event that might affect any insurance policy relating to the Security Subjects.
- (f) Subject to the provisions of any lease of all or part of the Security Subjects (including, without limitation, any lease described in Part One of the Schedule), all money which may at any time be received or receivable under any Policies will, subject to obtaining all necessary consents, be applied in accordance with the Facility Agreement.

- (g) The Chargor will not do or omit to do or permit anything to be done or omitted in or upon or relating to the Security Subjects which may make void or voidable any of the said insurances relating to them."



For and on behalf of JOHN LAWRIE
TUBULARS LIMITED

