



Registration of a Charge

Company name: **STEWART MILNE HOMES CENTRAL SCOTLAND (DEVELOPMENTS)
LIMITED**

Company number: **SC620130**

Received for Electronic Filing: **08/01/2021**



Details of Charge

Date of creation: **29/12/2020**

Charge code: **SC62 0130 0025**

Persons entitled: **THE SCOTTISH MINISTERS**

Brief description: **ALL AND WHOLE THAT PLOT OF GROUND KNOWN AS DANDERHALL
NORTH (BLOCK AA), SHAWFAIR, MIDLOTHIAN, SHOWN COLOURED
YELLOW AND GREY ON THE PLAN ANNEXED AND EXECUTED AS
RELATIVE TO THE STANDARD SECURITY AND WHICH SUBJECTS FORM
PART AND PORTION OF THE SUBJECTS REGISTERED IN THE LAND
REGISTER OF SCOTLAND UNDER TITLE NUMBER MID130593**

Contains negative pledge.

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 THE ELECTRONIC COPY INSTRUMENT
DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION
IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by:

FIONA ARMOUR - MACROBERTS LLP



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 620130

Charge code: SC62 0130 0025

The Registrar of Companies for Scotland hereby certifies that a charge dated 29th December 2020 and created by STEWART MILNE HOMES CENTRAL SCOTLAND (DEVELOPMENTS) LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 8th January 2021 .

Given at Companies House, Edinburgh on 11th January 2021

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

STEWART MILNE HOMES CENTRAL SCOTLAND (DEVELOPMENTS) LIMITED

in favour of

THE SCOTTISH MINISTERS

Subjects: Phase 1, Danderhall North (Block AA), Shawfair, Midlothian

STANDARD SECURITY

by

Stewart Milne Homes Central Scotland (Developments) Limited, a company incorporated in Scotland with Company No. SC620130 and whose registered office is at Peregrine House, Mosscroft Avenue, Westhill Business Park, Westhill, Aberdeen, AB32 6JQ (the "**Chargor**")

in favour of

The Scottish Ministers in terms of the Scotland Act 1998, Victoria Quay, Leith, Edinburgh EH6 6QQ (the "**Scottish Ministers**")

Whereas:

- (i) the Scottish Ministers have provided and will provide certain credit facilities to the Chargor; and
- (ii) one of the conditions precedent to the provision of facilities to the Chargor is that the Chargor grants to the Scottish Ministers this standard security.

NOW IT IS HEREBY AGREED AND DECLARED AS FOLLOWS:

1 Definitions and Interpretation

1.1 In this Standard Security:

"Business Day" means any day (other than a Saturday or Sunday or statutory bank holiday) in Edinburgh or Glasgow;

"Finance Document" means a "Finance Document" under and in terms of the Loan Agreement;

"Loan Agreement" means the Loan Facility Agreement between the Scottish Ministers and the Chargor dated 29 March 2019 (as amended) and amended and restated on 30 October 2020 pursuant to an amendment and restatement agreement;

"Secured Obligations" means all monies, costs, charges, expenses, liabilities and obligations whether certain or contingent which now or hereafter may be or become due and owing by the Chargor to the Scottish Ministers; and

"Security Subjects" means ALL and WHOLE that plot of ground known as Danderhall North (Block AA), Shawfair, Midlothian, shown coloured yellow and grey on the plan annexed and executed as relative hereto and which subjects form part and portion of the subjects registered in the Land Register of Scotland under Title Number MID130593; **TOGETHER WITH** (One) the whole buildings and erections thereon; (Two) the fittings and fixtures therein and thereon; (Three) the parts, privileges and pertinents thereof; (Four) the whole

rights common, mutual and exclusive effecting thereto; and (Five) the Chargor's whole right, title and interest, present and future, therein and thereto.

1.2 Unless a contrary indication appears, any reference in this Instrument to:

- 1.2.1 any "Chargor", "the Scottish Ministers" or any other person shall be construed so as to include its successors in title, permitted assignees and permitted transferees;
- 1.2.2 "assets" includes present and future properties, revenues and rights of every description;
- 1.2.3 any reference to "Loan Agreement" or "Finance Document" or to any other agreement or instrument is a reference to that Loan Agreement and/or Finance Document or other agreement or instrument as from time to time amended, novated, supplemented, replaced, extended or restated in whole or in part;
- 1.2.4 a "person" includes any person, firm, company, corporation, government, state or agency of a state or any association, trust or partnership (whether or not having separate legal personality) or two or more of the foregoing;
- 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, department or regulatory, self-regulatory or other authority or organisation;
- 1.2.6 a provision of law is a reference to that provision as from time to time amended or re-enacted;
- 1.2.7 "disposal" includes a sale, transfer, grant, lease or other disposal, whether voluntary or involuntary (and "dispose" shall be construed accordingly);
- 1.2.8 "document" includes any deed, instrument (including negotiable instrument) or other document of any kind;
- 1.2.9 any matter "including" specific instances or examples of such matter shall be construed without limitation to the generality of that matter (and references to "include" shall be construed accordingly);
- 1.2.10 the "winding-up", "dissolution" or "administration" of a person shall be construed so as to include any equivalent or analogous proceedings under the law of the jurisdiction in which such person is incorporated or established, or any jurisdiction in which such person carries on business including the seeking of liquidation, winding-up, reorganisation, dissolution, administration, arrangement, adjustment, protection or relief of debtors; and
- 1.2.11 Clauses are to the clauses to this Standard Security.
- 1.2.12 Clause headings are for ease of reference only.

- 1.2.13 Words in the singular shall import the plural and vice versa.
- 1.2.14 Words defined in the Companies Act 2006 have the same meanings in this Standard Security.
- 1.2.15 In the event of any conflict or inconsistency between this Standard Security and the Loan Agreement then the provisions of the Loan Agreement shall take precedence.

2 Bond

The Chargor undertakes to the Scottish Ministers that it will pay or discharge to the Scottish Ministers all the Secured Obligations when the Secured Obligations become due for payment or discharge (whether by acceleration or otherwise).

3 Charge

The Chargor hereby in security of the Secured Obligations grants a standard security in favour of the Scottish Ministers over the Security Subjects.

4 Standard Conditions

The Standard Conditions specified in Schedule 3 to the Conveyancing and Feudal Reform (Scotland) Act 1970, and any lawful variation thereof operative for the time being, shall apply. And we agree that such Standard Conditions shall be varied to the effect that (a) the Chargor shall not create or agree to create any subsequent security over the Security Subjects or any part thereof except with the prior written consent of the Scottish Ministers; and (b) the insurance to be effected in terms of Standard Condition 5(a) shall provide cover to the extent of the reinstatement value of the Security Subjects and not their open market value.

5 Notice of Subsequent Charge

If the Scottish Ministers receives notice of any subsequent charge or other interest affecting all or any part of the Security Subjects the Scottish Ministers may open a new account or accounts in the name of the Chargor and, if or insofar as the Scottish Ministers does not open a new account or accounts, it shall nevertheless be treated as if it had done so at the time when it receives such notice and as and from that time all payments made by the Chargor to the Scottish Ministers shall, notwithstanding any instructions by the Chargor to the contrary, be credited or treated as having been credited to the new account or accounts and shall not operate to reduce the amount due by the Chargor to the Scottish Ministers at the time the notice was received.

6 Application of Enforcement Proceeds

- 6.1 All monies received by the Scottish Ministers under or by virtue of this Instrument following enforcement of the security hereby granted or of any security interest constituted pursuant hereto shall be applied in accordance with the provisions of the Intercreditor Deed amongst (inter alia) the Scottish Ministers and the Chargor dated on or around the date hereof.

- 6.2 Nothing contained in this Instrument shall limit the right of the Scottish Ministers (and the Chargor acknowledges that the Scottish Ministers are so entitled) if and for so long as the Scottish Ministers, in their discretion, shall consider it appropriate, to place all or any monies arising from the enforcement of the security interest hereby granted or any security created pursuant to this Instrument into a suspense account, without any obligation to apply the same or any part thereof in or towards the discharge of any of the Secured Obligations.

7 Notices

- 7.1 All notices or other communications under or in connection with this Standard Security shall be given in writing by letter. Any notice shall be deemed to be given as follows:-

7.1.1 if delivered by hand, on the Business Day of actual delivery or if delivered after the normal business hours of the recipient, the following Business Day; and

7.1.2 if posted, on the second Business Day following the day on which it was properly despatched by first class mail postage prepaid

7.1.3 any notice given in accordance with the Loan Agreement will be validly delivered under this Instrument.

- 7.2 The address for notices to the Chargor is the address shown on page 1 of this Standard Security or such other address as the Chargor may notify to the Scottish Ministers by not less than five Business Days' notice.

- 7.3 The address for notices to each of the Scottish Ministers is their address shown on page 1 of this Standard Security or such other address as any of them may notify to the Chargor by not less than five Business Days' notice.

8 Governing Law and Jurisdiction

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

9 Warrandice and Consent to Registration

9.1 The Chargor hereby grants warrandice.

9.2 A certificate signed by any official, manager or equivalent account officer of the Scottish Ministers shall, in the absence of manifest or demonstrable error, conclusively determine the Secured Liabilities at any relevant time. The Chargor hereby consents to the registration of this Instrument and of any such certificate for preservation and execution: IN WITNESS WHEREOF these presents consisting of this and the preceding four pages together with the plan annexed are executed as follows:

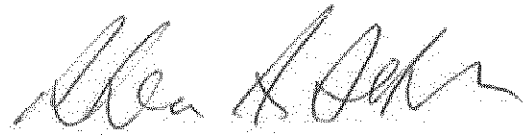
SIGNED on behalf of STEWART MILNE HOMES CENTRAL SCOTLAND (DEVELOPMENTS) LIMITED
by ROBERT MALDONALD BREE, Attorney pursuant to power of attorney dated 20 April 2020
at GLASGOW on 16/12/2020 in the presence of:

Witness Signature:



Witness Full Name:

AMAR WALI



Signature of Attorney

Witness Address:

145 ST. VINCENT
STREET, GLASGOW

THIS IS THE PLAN REFERRED TO IN THE FOREGOING STANDARD SECURITY BY STEWART MILNE HOMES CENTRAL
 SCOTLAND (DEVELOPMENTS) LIMITED IN FAVOUR OF THE SCOTTISH MINISTERS

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