



**Registration of a Charge**

Company name: **ALLANVALE LAND (LINLITHGOW) LIMITED**

Company number: **SC669795**



X9W04JJU

Received for Electronic Filing: **12/01/2021**

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**Details of Charge**

Date of creation: **31/12/2020**

Charge code: **SC66 9795 0002**

Persons entitled: **BV9 LIMITED**

Brief description: **ALL AND WHOLE (FIRST) ALL AND WHOLE THE SUBJECTS AT SPRINGFIELD, LINLITHGOW REGISTERED IN THE LAND REGISTER OF SCOTLAND UNDER TITLE NUMBER WLN12958; (SECOND) ALL AND WHOLE THE SUBJECTS AT SPRINGFIELD, LINLITHGOW REGISTERED IN THE LAND REGISTER OF SCOTLAND UNDER TITLE NUMBER WLN12954 AND (THIRD) ALL AND WHOLE THE LAND AT BOGHALL, LINLITHGOW SHOWN COLOURED PINK ON THE PLAN ANNEXED AND SIGNED AS RELATIVE HERETO WHICH SUBJECTS COMPRISE (ONE) THE SUBJECTS UNDERGOING REGISTRATION IN THE LAND REGISTER OF SCOTLAND UNDER TITLE NUMBER WLN57064 AND (TWO) SUBJECTS FORMING PART AND PORTION OF ALL AND WHOLE THE LANDS AND OTHERS KNOWN AS BOGHALL LYING WITHIN THE PARISH OF LINLITHGOW AND COUNTY OF WEST LoTHIAN EXTENDING TO 38 ACRES AND 45 ONE HUNDREDTH PARTS OF AN ACRE OR THEREBY BEING THE SUBJECTS MORE PARTICULARLY DESCRIBED IN, DISPOSED BY AND SHOWN EDGED RED ON THE PLAN ANNEXED AND SUBSCRIBED AS RELATIVE TO DISPOSITION BY ALEXANDER FRASER GARDINER IN FAVOUR OF MRS MURIEL ISOBEL MACDONALD WHITE OR GARDINER AND OTHERS DATED 7 AND RECORDED IN THE DIVISION OF THE GENERAL REGISTER OF SASINES FOR THE COUNTY OF WEST LoTHIAN (FORMERLY LINLITHGOW) ON 18 BOTH DATES MAY 1984 INCLUDING THE WHOLE RIGHTS COMMON, MUTUAL, SOLE AND OTHERWISE AND THE CHARGOR'S WHOLE RIGHT, TITLE AND INTEREST PRESENT AND FUTURE IN AND TO THE SAID SUBJECTS**

## Authentication of Form

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

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## Authentication of Instrument

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

Certified by: **MORTON FRASER LLP**



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

Company number: 669795

Charge code: SC66 9795 0002

The Registrar of Companies for Scotland hereby certifies that a charge dated 31st December 2020 and created by ALLANVALE LAND (LINLITHGOW) LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 12th January 2021 .

Given at Companies House, Edinburgh on 13th 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**

(1) ALLANVALE LAND (LINLITHGOW) LIMITED

(2) BV9 LIMITED

STANDARD SECURITY

re: SUBJECTS AT SPRINGFIELD,  
LINLITHGOW AND BOGHALL, LINLITHGOW

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	shall for the time being remain subject to this standard security including all buildings, erections and fixtures and fittings (but excluding tenants' fixtures and fittings) and fixed plant, equipment and machinery for the time being thereon and all improvements and additions thereto and all servitudes and other heritable rights and benefits appurtenant thereto subject to and with the benefit of all leases, subleases, tenancies, agreements for lease, rights, options, title conditions, indemnities, guarantees, warranties and conditions affecting the same but otherwise free from any Encumbrance;
Costs	all costs, charges, expenses and liabilities of any kind including, without limitation, costs and damages in connection with litigation, professional fees, disbursements and any value added tax charged on Costs;
Encumbrance	any mortgage, charge (whether fixed charge or floating), pledge, lien, assignment or assignation by way of security or other security interest securing any obligation of any person, or any other agreement or arrangement having a similar effect;
Environment	the natural and man-made environment including all or any of the following media, namely air, water and land (including air within buildings and other natural or man-made structures above or below the ground) and any living organisms (including man) or systems supported by those media;
Environmental Law	all applicable laws, statutes, regulations, secondary legislation, bye-laws, common law, directives, treaties and other measures, judgments and decisions of any court or tribunal, codes of practice and guidance notes in so far as

Equipment	they relate to or apply to the Environment; all present and future equipment, plant, machinery, tools, vehicles, furniture, fittings, installations and apparatus and other tangible moveable property for the time being owned by the Chargor, including any part of it and all spare parts, replacements, modifications and additions;
Event of Default	any event of default (howsoever described) in any agreement between the Lender and the Chargor;
Financial Collateral	shall have the meaning given to that expression in the Financial Collateral Regulations;
Financial Collateral Regulations	the Financial Collateral Arrangements (No 2) Regulations 2003 ( <i>SI 2003/3226</i> );
Secured Liabilities	all present and future monies, obligations and liabilities owed by the Chargor to the Lender, whether actual or contingent and whether owed jointly or severally, as principal or surety or in any other capacity, together with all interest (including, without limitation, default interest) accruing on monies or liabilities;
Security Financial Collateral Arrangement	shall have the meaning given to that expression in the Financial Collateral Regulations;
Security Period	the period starting on the date of this standard security and ending on the date on which all the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full and no further Secured Liabilities are capable of being outstanding; and
Standard Conditions	the standard conditions specified in Schedule 3 to the Act and any lawful variation thereof operative for the time being.

## 1.2. Interpretation

Unless the context otherwise requires, in this standard security:

- 1.2.1. a reference to a statute or statutory provision includes a reference to any subordinate legislation made under that statute or statutory provision, to any modification, re-enactment or extension of that statute or statutory



- provision and to any former statute or statutory provision that it consolidated or re-enacted before the date of this standard security;
- 1.2.2. a reference to one gender includes a reference to the other genders;
- 1.2.3. words in the singular include the plural and in the plural include the singular;
- 1.2.4. a reference to a clause or the Schedule or a Part of the Schedule is to a clause of, or the Schedule to, of a Part of the Schedule to this standard security, and references to paragraphs are to paragraphs of the relevant Part of the Schedule;
- 1.2.5. a reference to **this standard security** (or any specified provision of it) or any other document shall be construed as a reference to this standard security, that provision or that document as in force for the time being and as amended or novated from time to time;
- 1.2.6. a reference to a **person** shall include a reference to an individual, firm, corporation, unincorporated body of persons, or any state or any agency of a person;
- 1.2.7. if the Chargor consists of more than one entity the liability of each such entity shall be joint and several and the terms of this standard security shall be construed accordingly;
- 1.2.8. a reference to an **amendment** includes a supplement, variation, novation or re-enactment (and **amended** shall be construed accordingly);
- 1.2.9. a reference to an **authorisation** includes an authorisation, consent, licence, approval, resolution, exemption, filing, registration and notarisation;
- 1.2.10. a reference to a **regulation** includes any regulation, rule, official directive, request or guideline (whether or not having the force of law) of any governmental, inter-governmental or supranational body, agency, department or regulatory, self-regulatory or other authority or organisation;
- 1.2.11. clause, schedule and paragraph headings shall not affect the interpretation of this standard security.

### 1.3. Clawback

If the Lender considers that an amount paid by the Chargor in respect of the Secured Liabilities is capable of being avoided or otherwise set aside on the liquidation, administration, sequestration or bankruptcy of the Chargor or otherwise,

then that amount shall not be considered to have been irrevocably paid for the purposes of this standard security.

1.4. **Schedule**

The Schedule in five parts forms part of this standard security and shall have effect as if set out in full in the body of this standard security. Any reference to this standard security includes the Schedule.

1.5. **Individual**

Where the Chargor is an individual and not a body corporate the continuing nature of the security hereby created shall not be determined or affected by notice to the Lender of the death or mental incapacity of the Chargor.

2. **UNDERTAKING TO PAY**

The Chargor shall on demand pay to the Lender and discharge the Secured Liabilities.

3. **GRANT OF SECURITY**

As a continuing security for the payment and discharge of the Secured Liabilities, the Chargor grants a standard security over the Charged Property to the Lender.

4. **STANDARD CONDITIONS**

4.1. The Standard Conditions shall apply and the Standard Conditions shall be varied firstly in accordance with the provisions of this standard security and secondly to the extent such Standard Conditions are inconsistent with any agreement between the Lender and the Chargor.

4.2. Standard Condition 7 shall be varied to the effect that:

4.2.1. the Lender shall not be required to give any notice of its exercise of right of entry referred to in Standard Condition 7(2); and

4.2.2. the interest rate for the purposes of Standard Condition 7(3) shall be at the default rate of interest payable in accordance with the terms of any agreements or letters setting out the terms of or constituting the Secured Liabilities.

4.3. For the purposes of Standard Condition 9(1) the Chargor shall be held to be in default at any time after an Event of Default occurs, and in the event of the Chargor being in default as aforesaid, then without prejudice to any other rights and remedies available to the Lender by virtue of the Standard Conditions or any other security, charge or undertaking or in any other manner the Lender will be entitled to

exercise any of the remedies available to a creditor on default of a debtor by virtue of the provisions of the Act.

**5. REPRESENTATIONS AND WARRANTIES**

The Chargor makes the representations and warranties set out in Part 2 of the Schedule to the Lender. The representations and warranties set out in Part 2 of the Schedule are made by the Chargor on the date of this standard security and are deemed to be made by the Chargor on each day of the Security Period with reference to the facts and circumstances then existing.

**6. UNDERTAKINGS**

The Chargor undertakes to the Lender on the terms set out in Part 3 of the Schedule.

**7. POWERS OF THE LENDER**

The Lender shall have the powers set out in Part 4 of the Schedule.

**8. LIABILITY OF THE CHARGOR AND LENDER'S PROTECTIONS**

**8.1. Liability not discharged**

8.1.1. The Chargor's liability under this standard security in respect of any of the Secured Liabilities shall not be discharged, prejudiced or affected by:

8.1.1.1. any intermediate payment, settlement of account or discharge in whole or in part of the Secured Liabilities;

8.1.1.2. any variation, extension, discharge, compromise, dealing with, exchange or renewal of any right or remedy that the Lender may now or after the date of this standard security have from or against the Chargor or any other person in connection with the Secured Liabilities;

8.1.1.3. any act or omission by the Lender or any other person in taking up, perfecting or enforcing any Encumbrance, indemnity, or guarantee from or against the Chargor or any other person;

8.1.1.4. any termination, amendment, variation, novation, replacement or supplement of or to any of the Secured Liabilities;

- 8.1.1.5. any grant of time, indulgence, waiver or concession to the Chargor or any other person;
- 8.1.1.6. any insolvency, bankruptcy, liquidation, administration, winding-up, incapacity, limitation, disability, the discharge by operation of law, or any change in the constitution, name or style of the Chargor or any other person;
- 8.1.1.7. any invalidity, illegality, unenforceability, irregularity or frustration of any actual or purported obligation of, or Enncumbrance held from the Chargor or any other person in connection with the Secured Liabilities;
- 8.1.1.8. any claim or enforcement of payment from the Chargor or any other person; or
- 8.1.1.9. any other act or omission that would not have discharged or affected the liability of the Chargor had it been a principal debtor or by anything done or omitted by any person which, but for this provision, might operate to exonerate or discharge the Chargor or otherwise reduce or extinguish its liability under this standard security.

## 8.2. Immediate recourse

### 8.2.1. The Chargor waives any right it may have to require the Lender:

- 8.2.1.1. to take any action or obtain judgment in any court against the Chargor or any other person;
- 8.2.1.2. to make or file any claim in a bankruptcy, liquidation, administration or insolvency of the Chargor or any other person;
- 8.2.1.3. to make demand, enforce or seek to enforce any claim, right or remedy against the Chargor or any other person, before taking steps to enforce any of the rights under this standard security.

## 9. ENFORCEMENT

### 9.1. Enforcement events

The security constituted by this standard security shall be immediately enforceable if an Event of Default occurs.

### 9.2. Right of appropriation

#### 9.2.1. To the extent that:

- 9.2.1.1. the Charged Property constitutes Financial Collateral; and
- 9.2.1.2. this standard security and the obligations of the Chargor hereunder constitute a Security Financial Collateral Arrangement,

the Lender shall have the right, at any time after the security constituted by this standard security has become enforceable, to appropriate the whole or any part of the Charged Property in or towards the payment or discharge of the Secured Liabilities in such order as the Lender may, in its absolute discretion, determine.

- 9.2.2. The value of any Charged Property appropriated in accordance with this clause shall be the price of that Charged Property at the time the right of appropriation is exercised as listed on any recognised market index, or determined by such other method as the Lender may select (including independent valuation).
- 9.2.3. The Chargor agrees that the methods of valuation provided for in this clause are commercially reasonable for the purposes of the Financial Collateral Regulations.

## 10. COSTS AND INDEMNITY

### 10.1. Costs

The Chargor shall pay to, or reimburse, the Lender on demand, on a full indemnity basis, all Costs incurred by the Lender in connection with:

- 10.1.1. this standard security or the Charged Property;
- 10.1.2. protecting, perfecting, preserving or enforcing (or attempting to do so) any of the Lender's rights under this standard security;
- 10.1.3. suing for, or recovering, any of the Secured Liabilities, (including, without limitation, the Costs of any proceedings in connection with this standard security or the Secured Liabilities), together with interest on any amount due under Clause 10.1.2 and Clause 10.1.3 at the default rate payable in accordance with the terms of any agreements or letters setting out the terms of or constituting the Secured Liabilities in relation to any amount which is not paid on the due date therefor.

### 10.2. Indemnity

The Lender and its respective employees and agents, shall be indemnified on a full indemnity basis out of the Charged Property in respect of all actions, liabilities and Costs incurred or suffered in or as a result of:

- 10.2.1. the exercise, or purported exercise, of any of the powers, authorities or discretions vested in them under this standard security;
- 10.2.2. any matter or thing done, or omitted to be done, in relation to the Charged Property under those powers; or
- 10.2.3. any default or delay by the Chargor in performing any of its obligations under this standard security.

## **11. RELEASE**

Subject to Clause 13.3, on the expiry of the Security Period (but not otherwise), the Lender shall, at the request and cost of the Chargor, take whatever action is necessary to release the Charged Property from the security constituted by this standard security.

## **12. ASSIGNATION AND TRANSFER**

### **12.1. Assigation by Lender**

At any time, without the consent of the Chargor, the Lender may assign or transfer the whole or any part of its rights and obligations under this standard security to any other person.

### **12.2. Assigation by Chargor**

The Chargor may not assign any of its rights, or transfer any of its obligations, under this standard security, or enter into any transaction that would result in any of those rights or obligations passing to another person.

## **13. FURTHER PROVISIONS**

### **13.1. Independent security**

This standard security shall be in addition to, and independent of, every other security or guarantee that the Lender may hold for any of the Secured Liabilities at any time. No prior security held by the Lender over the whole or any part of the Charged Property shall merge in the security created by this standard security.

### **13.2. Continuing security**

This standard security shall remain in full force and effect as a continuing security for the Secured Liabilities, despite any settlement of account, or intermediate payment, or other matter or thing, unless and until the Lender discharges this standard security in writing.

13.3. Discharge conditional

Any release, discharge or settlement between the Chargor and the Lender shall be deemed conditional on no payment or security received by the Lender in respect of the Secured Liabilities being avoided, reduced or ordered to be refunded pursuant to any law relating to insolvency, bankruptcy, winding-up, administration, receivership or otherwise. Despite any such release, discharge or settlement:

- 13.3.1. the Lender or its nominee may retain this standard security and the security created by or pursuant to it, including all certificates and documents relating to the whole or any part of the Charged Property, for such period as the Lender deems necessary to provide the Lender with security against any such avoidance, reduction or order for refund; and
- 13.3.2. the Lender may recover the value or amount of such security or payment from the Chargor subsequently as if such release, discharge or settlement had not occurred.

13.4. Certificates

A certificate or determination by the Lender as to any amount for the time being due to it from the Chargor shall (in the absence of any manifest error) be conclusive evidence of the amount due.

13.5. Rights cumulative

The rights and remedies of the Lender conferred by this standard security are cumulative, may be exercised as often as the Lender considers appropriate, and are in addition to its rights and remedies under the general law.

13.6. Variations and waivers

Any waiver or variation of any right or remedy by the Lender (whether arising under this standard security or under the general law), or any consent given under this standard security, is only be effective if it is in writing and signed by the waiving, varying or consenting party, and applies only in the circumstances for which it was given, and shall not prevent the party giving it from subsequently relying on the relevant provision.

13.7. Further exercise of rights

No act or course of conduct or negotiation by, or on behalf of, the Lender shall, in any way, preclude the Lender from exercising any right or remedy under this standard security or constitute a suspension or variation of any such right or remedy.

13.8. Delay

No delay or failure to exercise any right or remedy under this standard security shall operate as a waiver of that right or remedy.

13.9. Single or partial exercise

No single or partial exercise of any right or remedy under this standard security shall prevent any further or other exercise of that right or remedy, or the exercise of any other right or remedy under this standard security.

13.10. Partial invalidity

The invalidity, unenforceability or illegality of any provision (or part of a provision) of this standard security under the laws of any jurisdiction shall not affect the validity, enforceability or legality of the other provisions. If any invalid, unenforceable or illegal provision would be valid, enforceable or legal if some part of it were deleted, the provision shall apply with any modification necessary to give effect to the commercial intention of the parties.

**14. NOTICES**

14.1. Every notice, request, demand, or other communication under this standard security shall be in writing addressed to the addresses specified above or such address as may at the relevant time have been notified pursuant to this clause to the party giving the notice and may be delivered personally or sent by pre-paid first-class letter or fax.

14.2. Any notice or other communication given by the Lender shall be deemed to have been received:

14.2.1. if sent by fax, with a confirmation of transmission, on the day on which it is transmitted;

14.2.2. if given by hand, on the day of actual delivery; and

14.2.3. if posted, on the second Business Day following the day on which it was dispatched by pre-paid first-class post,

provided that a notice given as described in Clause 14.2.1. or Clause 14.2.2. on a day which is not a Business Day (or after normal business hours in the place of receipt) shall be deemed to have been received on the next Business Day.

14.3. Any notice or other communication given to the Lender shall be deemed to have been given only on actual receipt by the Lender.

**15. GOVERNING LAW AND JURISDICTION**

15.1. Governing law

This standard security and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the law of Scotland.



15.2. Jurisdiction

The parties to this standard security irrevocably agree that, subject as provided below, the courts of Scotland shall have exclusive jurisdiction to settle any dispute or claim that arises out of, or in connection with, this standard security or its subject matter or formation (including non-contractual disputes or claims). Nothing in this clause shall limit the right of the Lender to take proceedings against the Chargor in any other court of competent jurisdiction, nor shall the taking of proceedings in any one or more jurisdictions preclude the taking of proceedings in any other jurisdictions, whether concurrently or not, to the extent permitted by the law of that other jurisdiction.

16. **WARRANTICE**

The Chargor grants warrantice but excepting therefrom the standard security by the Chargor in favour of David Alexander Gardiner, Mrs Elizabeth Frances Hughes or Gardiner, Mrs Elizabeth Audrey Gardiner or McGregor and Mrs Valerie Gardiner or Henderson over part of the Property hereby secured dated on or around the date of this standard security and to be registered in the Land Register of Scotland.

17. **CONSENT TO REGISTRATION**

The Chargor consents to the registration of this standard security and any certificate referred to in Clause 13.4 for preservation and execution.

IN WITNESS WHEREOF this standard security consisting of this and the preceding 12 pages together with the Schedule and plan annexed is executed as follows:

SUBSCRIBED for and on behalf of the said  
ALLANVALE LAND (LINLITHGOW) LIMITED

by



Director (Signature)

*James Vincent Kirkwood*  
Director (Print Full Name)

at

*Ayn*

on

*23<sup>rd</sup> December*

2020

in the presence of:

Witness' signature:



Witness' name (in block capitals):

*RONNIE MATHIA*

Witness' Address:

*Cobbe Yards*

*Archieburn KILGERRIE*

**THIS IS THE SCHEDULE REFERRED TO IN THE FOREGOING STANDARD SECURITY BY  
ALLANVALE LAND (LINLITHGOW) LIMITED IN FAVOUR OF BV9 LIMITED**

**SCHEDULE - PART 1**

**Charged Property**

ALL and WHOLE (FIRST) ALL and WHOLE the subjects at Springfield, Linlithgow registered in the Land Register of Scotland under Title Number WLN12958, (SECOND) ALL and WHOLE the subjects at Springfield, Linlithgow registered in the Land Register of Scotland under Title Number WLN12954 and (THIRD) ALL and WHOLE the land at Boghall, Linlithgow shown coloured pink on the plan annexed and signed as relative hereto which subjects comprise (One) the subjects undergoing registration in the Land Register of Scotland under Title Number WLN57064 and (Two) subjects forming part and portion of ALL and WHOLE the lands and others known as Boghall lying within the Parish of Linlithgow and County of West Lothian extending to 38 acres and 45 one hundredth parts of an acre or thereby being the subjects more particularly described in, disposed by and shown edged red on the plan annexed and subscribed as relative to Disposition by Alexander Fraser Gardiner in favour of Mrs Muriel Isobel MacDonald White or Gardiner and Others dated 7 and recorded in the Division of the General Register of Sasines for the County of West Lothian (formerly Linlithgow) on 18 both dates May 1984 including the whole rights common, mutual, sole and otherwise and the Chargor's whole right, title and interest present and future in and to the said subjects.

## **SCHEDULE - PART 2**

### **Representations and Warranties**

1. **Ownership of Charged Property**

The Chargor is the legal and beneficial owner of the Charged Property.

2. **No Encumbrances**

The Charged Property is free from any Encumbrance other than the Encumbrances created by this standard security.

3. **Adverse Claims**

The Chargor has not received or acknowledged notice of any adverse claim by any person in respect of the Charged Property or any interest in it.

4. **Adverse Undertakings**

There are no undertakings, agreements, reservations, conditions, interests, rights or other matters whatsoever, that materially and adversely affect the Charged Property.

5. **No Breach of Laws**

There is no breach of any law or regulation that materially and adversely affects the Charged Property.

6. **No Interference in Enjoyment**

No facility necessary for the enjoyment and use of the Charged Property is subject to terms entitling any person to terminate or curtail its use.

7. **Avoidance of Security**

No Encumbrance expressed to be created under this standard security is liable to be avoided, or otherwise set aside, on the liquidation, administration, sequestration or bankruptcy of the Chargor or otherwise.

8. **Environmental Compliance**

The Chargor has, at all times, complied in all material respects with all applicable Environmental Law.

## **SCHEDULE - PART 3**

### **Undertakings**

#### **Part 1 - General Undertakings**

**1. Negative Pledge and Disposal Restrictions**

1.1. The Chargor shall not at any time, except with the prior written consent of the Lender:

- 1.1.1. create, purport to create or permit to subsist any Encumbrance on, or in relation to, the Charged Property other than any Encumbrance created by this standard security;
- 1.1.2. sell, assign, transfer, part with possession of, or otherwise dispose of in any manner (or purport to do so), all or any part of, or any interest in, the Charged Property; or
- 1.1.3. create or grant (or purport to create or grant) any interest in the Charged Property in favour of a third party.

**2. Preservation of Charged Property**

The Chargor shall not do, or permit to be done, any act or thing that would or might depreciate, jeopardise or otherwise prejudice the security held by the Lender, or materially diminish the value of the Charged Property or the effectiveness of the security created by this standard security.

**3. Enforcement of Rights**

The Chargor shall use its best endeavours to enforce any rights and institute, continue or defend any proceedings relating to the Charged Property which the Lender may require from time to time.

**4. Notice of Breaches**

4.1. The Chargor shall, promptly on becoming aware of any of the same, give the Lender notice in writing of:

- 4.1.1. any representation or warranty set out in Part 2 of the Schedule which is incorrect or misleading in any material respect when made or deemed to be repeated; and
- 4.1.2. any breach of any undertaking set out in this Part 3 of the Schedule.

**5. Title Documents**

The Chargor shall, on the execution of this standard security, deposit with the Lender and the Lender shall, for the duration of this standard security be entitled to hold all deeds and documents of title relating to the Charged Property which are in the possession or control of

the Chargor (and if these are not within the possession or control of the Chargor, the Chargor undertakes to obtain possession of all such deeds and documents of title).

6. Further Assurance

6.1. The Chargor shall, at its own cost:

6.1.1. prepare and execute, in favour of the Lender and in such form as the Lender may reasonably require, such further standard securities, securities, charges or transfers of or over the whole or any part of the Charged Property as the Lender may, in its absolute discretion, require from time to time; and

6.1.2. give all notices, orders and directions which the Lender may require, in its absolute discretion, for perfecting, protecting or facilitating the realisation of its security or intended security over the Charged Property.

7. Appointment of Accountants

7.1. The Chargor shall:

7.1.1. at its own cost, if the Lender requires, appoint an accountant or firm of accountants nominated by the Lender to investigate the financial affairs of the Chargor and those of its members and report to the Lender; and

7.1.2. co-operate fully with any accountants so appointed and immediately provide them with all information requested.

7.2. The Chargor authorises the Lender to appoint, at any time (and without any further authority from the Chargor), an accountant or firm of accountants to investigate the financial affairs of the Chargor and those of its members and to report to the Lender. If the Lender does appoint an accountant or firm of accountants, the Chargor shall pay the fees and expenses of those accountants but, if the Lender pays those fees and expenses on the Chargor's behalf, the Chargor shall reimburse the Lender under Clause 10.

8. Chargor's Waiver of Set-off

The Chargor waives any present or future right of set-off it may have in respect of the Secured Liabilities (including sums payable by the Chargor under this standard security).

## **Part 2 - Property Undertakings**

1. Maintenance and Insurance

1.1. The Chargor shall:

1.1.1. keep all buildings and all fixtures on the Charged Property in good and substantial repair and condition;

- 1.1.2. insure, and keep insured, those buildings and fixtures with such insurer and against such risks, in such amounts and otherwise on such terms as the Lender may require (or, failing such requirement, in accordance with the practice in respect of items of the same type which are current amongst prudent businessmen from time to time); and
- 1.1.3. procure that the Lender is co-insured or noted as heritable creditor or mortgagee and loss payee on such insurance policy (at the Lender's option).

2. Preservation of Charged Property, Fixtures and Equipment

- 2.1. The Chargor shall not, without the prior written consent of the Lender:
  - 2.1.1. pull down or remove the whole, or any part of, any building forming part of the Charged Property;
  - 2.1.2. make any material alterations to the Charged Property, or sever or remove any of its fixtures;
  - 2.1.3. remove or make any material alterations to any of the Equipment belonging to, or in use by, the Chargor on the Charged Property (except to affect necessary repairs or replace them with new or improved models or substitutes); or
  - 2.1.4. whenever any Equipment belonging to, or in use by, the Chargor on the Charged Property is destroyed, damaged or deteriorates, immediately repair, replace and make good the same.

3. Conduct of Business on the Charged

The Chargor shall carry on its trade and business on those parts (if any) of the Charged Property as are used for the purposes of trade or business in accordance with the standards of good management from time to time current in such trade or business.

4. Planning Information

- 4.1. The Chargor shall:
  - 4.1.1. give full particulars to the Lender of any notice, order, direction, designation, resolution or proposal given or made by any planning authority or other public body or authority ("Planning Notice") that specifically applies to the Charged Property, or to the locality in which it is situated, within seven days after becoming aware of the relevant Planning Notice; and
  - 4.1.2. (if the Lender so requires) immediately, and at the cost of the Chargor, take all reasonable and necessary steps to comply with any Planning Notice, and make, or join with the Lender in making, such objections or

representations in respect of any such Planning Notice as the Lender may desire.

5. Compliance With Undertakings and Payment of Rent

5.1. The Chargor shall:

5.1.1. observe and perform all undertakings, obligations, stipulations and conditions to which the Charged Property, or the use of it, is or may be subjected, and (if the Lender so requires) produce evidence sufficient to satisfy the Lender that those undertakings, obligations, stipulations and conditions have been observed and performed; and

5.1.2. (without prejudice to the generality of the foregoing) where the Charged Property, or part of it, is held under a lease, duly and punctually pay all rents due from time to time, and perform and observe all the tenant's undertakings, obligations and conditions.

6. Maintenance of Interests in Charged Property

6.1. The Chargor shall not, without the prior written consent of the Lender:

6.1.1. grant, or agree to grant, any lease, licence or tenancy affecting the whole or any part of the Charged Property or accept, or agree to accept, any renunciations of any lease, licence or tenancy affecting the whole or any part of the Charged Property; or

6.1.2. in any other way dispose of, or agree to dispose of, renounce, surrender or create any interest in the whole or any part of the Charged Property.

7. Development Restrictions

The Chargor shall not, without the prior written consent of the Lender, carry out, or permit, or suffer to be carried out on the Charged Property any development as defined in the Town and Country Planning (Scotland) Act 1997 or change or permit or suffer to be changed the use of the Charged Property.

8. Environment

8.1. The Chargor shall:

8.1.1. comply with all the requirements of Environmental Law both in the conduct of its general business and in the management, possession or occupation of the Charged Property; and

8.1.2. obtain and comply with all authorisations, permits and other types of licences necessary under Environmental Law.

9. No Restrictive Obligations

The Chargor shall not, without the prior written consent of the Lender, enter into any onerous or restrictive obligations affecting the whole or any part of the Charged Property, or create or



permit to arise any interest, wayleave or right whatever in or over the whole or any part of the Charged Property.

10. Proprietary Rights

The Chargor shall procure that no person shall become entitled to assert any proprietary or other like right or interest over the whole or any part of the Charged Property without the prior written consent of the Lender.

11. Inspection

The Chargor shall permit the Lender and any person appointed by it to enter on and inspect the Charged Property on reasonable prior notice.

12. Property Information

The Chargor shall inform the Lender promptly of any acquisition by the Chargor of, or contract made by the Chargor to acquire, any ownership, leasehold or other interest in any property.

## **SCHEDULE - PART 4**

### **Powers of the Lender**

#### **1. Power to Remedy**

The Lender shall be entitled (but shall not be bound) to remedy, at any time, a breach by the Chargor of any of its obligations contained in this standard security, and the Chargor irrevocably authorises the Lender and its agents to do everything necessary or desirable for that purpose.

#### **2. Exercise of Rights**

The rights of the Lender under Paragraph 1 of this Part 4 of the Schedule are without prejudice to any other rights of the Lender under this standard security. The exercise of those rights shall not make the Lender liable to account as a heritable creditor in possession.

#### **3. Power to Dispose of Moveables**

3.1. At any time after the Lender enters into possession of the Charged Property, the Lender may, as agent for the Chargor, dispose of any fittings, fixtures or any other moveable property or produce found on any Property.

3.2. Without prejudice to any obligation to account for the proceeds of any disposal made under Paragraph 3.1 of this Part 4 of the Schedule 4, the Chargor shall indemnify the Lender against any liability arising from such disposal.

#### **4. Prior Encumbrances**

4.1. At any time after the security constituted by this standard security has become enforceable, or after any powers conferred by any Encumbrance having priority to this standard security shall have become exercisable, the Lender may:

4.1.1. redeem such or any other prior Encumbrance, or procure its transfer to itself; and

4.1.2. settle any account of the holder of any prior Encumbrance.

Any accounts so settled and passed shall be, in the absence of any manifest error, conclusive and binding on the Chargor. All monies paid by the Lender to the holder of an Encumbrance in settlement of such an account shall, as from its payment by the Lender, be due from the Chargor to the Lender on current account and shall bear interest at the default rate of interest payable in accordance with the terms of any agreements or letters setting out the terms of or constituting the Secured Liabilities in relation to any amount which is not paid on the due date therefor and be secured as part of the Secured Liabilities.

#### **5. Conversion of Currency**

5.1. For the purpose of, or pending the discharge of, any of the Secured Liabilities, the Lender may convert any monies received, recovered or realised by it under this

standard security (including the proceeds of any previous conversion under this Paragraph 5) from their existing currencies into such other currencies as the Lender may think fit.

5.2. Any such conversion shall be effected at the Lender's bank's then prevailing spot selling rate of exchange for such other currency against the existing currency.

5.3. Each reference in this Paragraph 5 to a currency extends to funds of that currency and, for the avoidance of doubt, funds of one currency may be converted into different funds of the same currency.

## 6. New Accounts

6.1. If the Lender receives notice of any subsequent Encumbrance, or other interest, affecting the whole or any part of the Charged Property, the Lender may open a new account for the Chargor in the Lender's books. Without prejudice to the Lender's right to combine accounts, no money paid to the credit of the Chargor in any such new account shall be appropriated towards, or have the effect of discharging, any part of the Secured Liabilities.

6.2. If the Lender does not open a new account immediately on receipt of notice under Paragraph 6.1 of this Part 4 of the Schedule, then (unless the Lender gives express written notice to the contrary to the Chargor) all payments made by the Chargor to the Lender shall be treated as having been credited to a new account of the Chargor and not as having been applied in reduction of the Secured Liabilities, as from the time of receipt of the relevant notice by the Lender.

## 7. Lender's Set-off Rights

7.1. If the Lender has more than one account for the Chargor in its books, the Lender may at any time after:

7.1.1. the security constituted by this standard security has become enforceable; or

7.1.2. the Lender has received notice of any subsequent Encumbrance or other interest affecting the whole or any part of the Charged Property,

7.2. transfer, without prior notice, all or any part of the balance standing to the credit of any account to any other account that may be in debit (but the Lender shall notify the Chargor of the transfer once made).

## 8. Indulgence

The Lender may, at its discretion, grant time or other indulgence, or make any other arrangement, variation or release with any person or persons not being a party to this standard security (whether or not any such person is jointly liable with the Chargor) in respect of any of the Secured Liabilities, or of any other security for them without prejudice either to this standard security or to the liability of the Chargor for the Secured Liabilities.

## **SCHEDULE - PART 5**

### **Enforcement**

#### **1. Enforcement Events**

If an Event of Default occurs, without prejudice to any other rights of the Lender and whether or not such event is continuing, the Lender may, in its absolute discretion, enforce all or any part of the security created by this standard security as it sees fit.

#### **2. Protection of Third Parties**

2.1. No purchaser, heritable creditor or other person dealing with the Lender shall be concerned to enquire:

2.1.1. whether any of the Secured Liabilities have become due or payable, or remain unpaid or undischarged;

2.1.2. whether any power the Lender is purporting to exercise has become exercisable; or

2.1.3. how any money paid to the Lender is to be applied.

#### **3. No Liability As Heritable Creditor in Possession**

The Lender shall not be liable to account as heritable creditor in possession in respect of the whole or any part of the Charged Property, nor shall it be liable for any loss on realisation of, or for any neglect or default of any nature in connection with, the whole or any part of the Charged Property for which a heritable creditor in possession might be liable as such.

#### **4. Order of Application of Proceeds**

4.1. All monies received by the Lender in the exercise of any enforcement powers conferred by this standard security shall be applied:

4.1.1. first, in paying all unpaid fees, costs and other liability incurred by, or on behalf of, the Lender (and any attorney or agent appointed by it);

4.1.2. second, in or towards discharge of the Secured Liabilities in such order and manner as the Lender determines; and

4.1.3. finally, in paying any surplus to the Chargor or any other person entitled to it.

#### **5. Appropriation**

The Lender shall not be bound to pay or appropriate any receipt or payment first towards interest rather than principal or otherwise in any particular order between any of the Secured Liabilities.

#### **6. Suspense Account**

All monies received by the Lender under this standard security may, at the discretion of the Lender, be credited to a suspense or securities realised account and be held in such account

for so long as the Lender thinks fit, and shall bear interest at such rate, if any, as may be agreed in writing between the Lender and the Chargor.

7. Power of Attorney

7.1. The Chargor irrevocably appoints the Lender to be the attorney of the Chargor and, in its name, on its behalf and as its act and deed, to execute any documents and do any acts and things that:

7.1.1. the Chargor is required to execute and do under this standard security;  
and

7.1.2. any attorney may deem proper or desirable in exercising any of the powers, authorities and discretions conferred by this standard security or by law on the Lender.

8. Ratification of Acts of Attorney

The Chargor ratifies and confirms, and agrees to ratify and confirm, anything that any of its attorneys may do in the proper and lawful exercise or purported exercise of all or any of the powers, authorities and discretions referred to in Paragraph 7 of this Part 5 of the Schedule.




Director (Signature)

ALLANVALE LAND (LINLITHGOW) LIMITED

**Millar Bryce**

Land at Boghall, Linlithgow, West Lothian



Reference: 0339088/1F  
Version: 2.0  
Date: March 2020

Co-ordinates at Centre:  
Easting: 301,144  
Northing: 677,732

Scale:  
1:1,250  
Paper Size:  
A3

02550m

This is the plan referred to in the foregoing Standard Security by Allanvale Land (Linlithgow) Limited in favour of BV9 Limited

[Redacted]

James Vincent Lumsden  
23/12/2020



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