



## Registration of a Charge

LLP name in full: **MAVEN PARTNERS (MURIESTON) GP LLP**

LLP Number: **SO306640**



Received for filing in Electronic Format on the: **15/10/2021**

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### Details of Charge

Date of creation: **07/10/2021**

Charge code: **SO30 6640 0003**

Persons entitled: **SANTANDER UK PLC FOR ITSELF AND AS SECURITY TRUSTEE FOR EACH OF THE SECURED PARTIES (AS SUCH TERM IS DEFINED IN THE INSTRUMENT EVIDENCING THE CHARGE ACCOMPANYING THIS FORM LLMR01).**

Brief description:

**Contains fixed charge(s).**

**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 SAVE FOR MATERIAL REDACTED PURSUANT TO S.859G OF THE COMPANIES ACT 2006 AS APPLIED BY THE LIMITED LIABILITY PARTNERSHIPS (APPLICATION OF COMPANIES ACT 2006) REGULATIONS 2009 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by:

**BRODIES LLP**



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

LLP number: SO306640

Charge code: SO30 6640 0003

The Registrar of Companies for Scotland hereby certifies that a charge dated 7th October 2021 and created by MAVEN PARTNERS (MURIESTON) GP LLP was delivered pursuant to Part 25 of the Companies Act 2006 as applied by The Limited Liability Partnerships (Application of Companies Act 2006) (Amendment) Regulations 2013 on 15th October 2021 .

Given at Companies House, Edinburgh on 18th October 2021

The above information was communicated by electronic means and authenticated  
by the Registrar of Companies under the Limited Liability Partnership  
(Application of the Companies Act 2006) Regulations 2009 SI 2009/1804



**Companies House**



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES

07 October 2021

**ASSIGNATION IN SECURITY**

BY

**MAVEN PARTNERS (MURIELSTON) GP LLP**

IN FAVOUR OF

**SANTANDER UK PLC**

AS SECURITY AGENT

Certified a true copy  
save for the material  
redacted pursuant  
to s859G of the  
Companies Act 2006

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For the purposes of the Legal Writings (Counterparts and Delivery) (Scotland) Act 2015, this Assignment in Security is delivered on 07 October 2021

THIS ASSIGNATION IN SECURITY is made between

- 1 **MAVEN PARTNERS (MURIESTON) GP LLP**, a limited liability partnership established in Scotland with registered number SO306640 and having its registered office at Kintyre House, 205 West George Street, Glasgow, G2 2LW as general partner for **MAVEN PROPERTY (MURIESTON) LP** a limited partnership established under the laws of Scotland with registered number SL033542 having its principal place of business at Kintyre House, 205 West George Street, Glasgow, G2 2LW, and in all other capacities (the "**Chargor**");

and

- 2 **SANTANDER UK PLC**, a company incorporated in England and Wales with registered number 02294747 and having its registered office at 2 Triton Square, Regent's Place, London, NW1 3AN for itself and as security trustee for each of the Secured Parties (the "**Security Agent**").

**CONSIDERING THAT:-**

- A. The Lenders have agreed or will agree to make certain loan facilities available to the Borrower.
- B. It is a condition precedent to the making available of loan facilities by the Lenders to the Borrower that the Chargor grants to the Security Agent this Assignment.

**ACCORDINGLY IT IS AGREED AS FOLLOWS:**

- 1 **Undertaking to pay**

The Chargor undertakes to the Security Agent (for itself and on behalf of each of the Secured Parties) that it will pay and discharge to the Security Agent all the Secured Obligations when the Secured Obligations become due for payment or discharge in accordance with the terms of the Finance Documents (whether by acceleration or otherwise).

- 2 **Assignment**

As security for the Secured Obligations, the Chargor assigns to the Security Agent as security trustee for the Secured Parties all its right, title and interest in and to the Assigned Documents and the Related Rights.

### **3 Provisions as to security**

#### **3.1 Continuing security**

- 3.1.1 The security from time to time created by this Assignment is a continuing security and will remain in full force and effect as a continuing security until released or discharged by the Security Agent.
- 3.1.2 No part of the security from time to time created by this Assignment will be considered satisfied or discharged by any intermediate payment, discharge or satisfaction of the whole or any part of the Secured Obligations.

#### **3.2 Additional security**

This Assignment shall be without prejudice and in addition to any other security which may at any time be held by the Security Agent from the Chargor or any other person in respect of the whole or any part of the Secured Obligations and may be enforced independently of any such other security.

#### **3.3 No obligation to take other enforcement proceedings**

The Security Agent shall not be obliged before exercising any of the rights conferred on it by this Assignment or by law:

- 3.3.1 to make any demand of the Chargor or any other person other than that required by the terms of the Finance Documents;
- 3.3.2 to take any action, enforce any security, exercise any right of compensation or set-off or to obtain or enforce any judgment, decree or order in any court against the Chargor or any other person;
- 3.3.3 to make or file any claim or proof in a winding up, liquidation, administration or other insolvency proceedings of the Chargor or any other person; or
- 3.3.4 to enforce or seek to enforce any other security taken in respect of any of the obligations of the Chargor or any other person under the Finance Documents.

#### **3.4 Waiver of defences**

The obligations of the Chargor under this Assignment will not be affected by any act, omission or circumstances which, but for this Clause 3.4 (*Waiver of defences*), might operate to release, discharge, impair or otherwise affect any of the obligations of the Chargor under this Assignment or any of the rights, powers or remedies conferred upon the Security Agent by the Finance Documents or by law including (but without limitation) and whether or not known to the Chargor or the Security Agent:

- 3.4.1 any time, waiver or consent granted to, or composition with, any Obligor or other person;



- 3.4.2 the release of any other Obligor or any other person from its obligations under any Finance Document or any security or guarantee granted in connection therewith;
- 3.4.3 the taking, variation, compromise, exchange or renewal of, or refusal or neglect to perfect, take up or enforce, any rights against, or security over assets of, any Obligor or other person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any security;
- 3.4.4 any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of an Obligor or any other person;
- 3.4.5 any amendment, novation, supplement, extension, restatement (however fundamental and whether or not more onerous) or replacement of any Finance Document or any other document or security including without limitation any change in the purpose of, any extension of or any increase in, any facility or the addition of any new facility under any Finance Document or other document or security;
- 3.4.6 any unenforceability, illegality or invalidity of any obligation of any person under any Finance Document or any other document or security; or
- 3.4.7 any insolvency or similar proceedings.

#### **4 Perfection of security**

##### **4.1 Notices of Assignment**

Immediately upon execution of this Assignment the Chargor shall deliver a duly completed notice of assignment in respect of the Assigned Documents to each of the other parties to the Assigned Documents in the form set out in Part 2 of the Schedule (*Notice of Assignment*), and use reasonable endeavours to procure that each of those parties executes and delivers to the Security Agent an acknowledgement, in the form set out in Part 3 of the Schedule (*Acknowledgement of Assignment*) (or in such other form as the Security Agent shall agree).

##### **4.2 Further assurance**

The Chargor will promptly do all such acts or execute all such documents as the Security Agent may require (and in such form as the Security Agent may require) to:

- 4.2.1 perfect the security created or intended to be created by this Assignment or for the exercise of the rights, powers and remedies of the Security Agent provided by or pursuant to this Assignment or by law; and/or

- 4.2.2 after the security created by this Assignment has become enforceable pursuant to Clause 7 (*When security becomes enforceable*) facilitate the realisation of the security created by this Assignment.

## **5 Undertakings**

### **5.1 Negative undertakings**

The Chargor undertakes that unless otherwise agreed in writing by the Security Agent or as permitted by the terms of the Facilities Agreement, it shall not:

- 5.1.1 sell, assign, transfer or otherwise dispose of, or grant or create option, right of pre-emption or other right to acquire the Assigned Rights or any interest therein or agree, conditionally or unconditionally, to do so;
- 5.1.2 create, grant or permit to subsist any Encumbrance over all or any of its right title and interest in the Assigned Rights;
- 5.1.3 take or omit to take any action which would prejudice the rights of the Security Agent under this Assignment or diminish the value of the Assigned Rights;
- 5.1.4 waive any of its rights under any of the Assigned Documents;
- 5.1.5 rescind or terminate any of the Assigned Documents or agree, conditionally or unconditionally, to do so; or
- 5.1.6 vary, modify, amend, supplement or novate any of the terms of any of the Assigned Documents or agree, conditionally or unconditionally, to do so.

### **5.2 Positive undertakings**

The Chargor undertakes that unless otherwise agreed in writing by the Security Agent it shall:

- 5.2.1 ensure (so far as this is within its control) the due performance by the other party or parties to the Assigned Documents of their respective obligations thereunder;
- 5.2.2 duly perform its obligations under the Assigned Documents;
- 5.2.3 notify the Security Agent promptly upon it becoming aware of the occurrence of any event of default under or any breach by it or any other party to the Assigned Documents and promptly forward to the Security Agent a copy of any notice or demand served on it in respect of any of the foregoing;
- 5.2.4 provide the Security Agent with such information relating to the Assigned Documents as the Security Agent may reasonably require from time to time and promptly forward to the

Security Agent a copy (or if verbal, notify it of the terms) of any notice or intimation of termination, rescission, suspension, breach or alleged breach received or given by it in respect of the Assigned Documents; and

- 5.2.5 institute and maintain all such proceedings and take such other steps as may be necessary to preserve or protect the interests of the Chargor in and to the Assigned Rights.

## **6 Performance of obligations**

### **6.1 Duty to perform**

The Chargor agrees that notwithstanding the provisions of Clause 2 (*Assignment*), it shall remain liable to perform all its obligations under and, prior to the enforcement of the security created by this Assignment pursuant to Clause 7 (*When security becomes enforceable*), shall be entitled to exercise all rights, remedies, powers and discretions conferred on it under the Assigned Documents and the Security Agent shall not have any liability or responsibility under any of the Assigned Documents to the Chargor or any other party.

### **6.2 Failure to perform**

Without prejudice to Clause 6.1 (*Duty to perform*), if the Chargor fails to perform any of its obligations under any of the Assigned Documents, the Security Agent shall be entitled, but not required, to perform or procure performance of such obligations, and the amount of all payments made or costs incurred by the Security Agent in that respect, shall be reimbursed by the Chargor to the Security Agent on demand together with accrued interest thereon at the Default Rate from the time or respective times of the same having been paid or incurred until payment thereof (as well as after as before judgement).

## **7 When the security becomes enforceable**

The security created by this Assignment will become immediately enforceable at any time after an Event of Default occurs and is continuing and notice has been given to the Chargor in accordance with clause 25.19 (*Acceleration*) of the Facilities Agreement.

## **8 Enforcement of security**

### **8.1 Enforcement**

After the security created by this Assignment has become enforceable in accordance with Clause 7 (*When security becomes enforceable*), the Security Agent may notify the counterparty or counterparties to the Assigned Documents that this Assignment has become enforceable and may (without any requirement to give notice to the Chargor) either in its own name or in the name of the Chargor in such manner and on such terms as it may in its sole discretion think fit:

- 8.1.1 take possession of the Assigned Rights or otherwise exercise in relation to them all of the rights of an absolute owner;
- 8.1.2 assign or transfer any or all of the Assigned Rights to any person on such terms as the Security Agent considers appropriate; and
- 8.1.3 collect, recover or compromise, and give a good discharge for, any moneys paid or payable to the Chargor under or in respect of the Assigned Rights, and enforce (in any way whatsoever including, without limitation, by way of instituting proceedings in the Chargor's name) any rights or claims arising under or in respect of the Assigned Rights.

## 8.2 Protection of third parties

- 8.2.1 None of the other parties to the Assigned Documents nor any assignee, transferee or other person dealing with, the Security Agent shall be concerned to enquire whether any of the powers exercised or purported to be exercised has arisen or become exercisable, whether any of the Secured Obligations remains outstanding, whether the Security Agent is authorised to act or as to the propriety or validity of the exercise or purported exercise of any power and a certificate in writing by an officer or agent of the Security Agent of that fact shall be conclusive evidence in favour of an assignee or transferee of all or part of the Assigned Rights.
- 8.2.2 The receipt of the Security Agent shall be an absolute discharge to an assignee or transferee from, or other person dealing with, the Security Agent and shall relieve that assignee, transferee or other person of any obligation to see to the application of any monies paid to or at the discretion of Security Agent and in making any assignment, transfer or disposal the Security Agent may do so for such consideration, in such manner and on such terms (including payment by instalments) as it thinks fit.

## 8.3 Protection of the Security Agent

The Security Agent shall not be liable to the Chargor in respect of any loss or damage which arises out of the exercise, the attempted or purported exercise or the failure to exercise any of its powers or for any other loss of any nature whatsoever, except in cases of fraud or wilful misconduct.

## 8.4 Delegation

- 8.4.1 The Security Agent may from time to time delegate by power of attorney or otherwise to any person or corporation any of the powers and discretions of the Security Agent under this Assignment whether arising by statute, the provisions hereof or otherwise upon such terms and for such periods of time as it may think fit and may determine any such delegation.

8.4.2 The Security Agent will not be liable to the Chargor for any loss or damage arising from any act, default, omission or misconduct of any such delegate and references in this Assignment to the Security Agent will where the context so admits include references to any delegates so appointed, other than in the case of fraud or wilful misconduct.

## **9 Set off**

9.1 The Chargor authorises the Security Agent and each Secured Party to apply any credit balance (whether or not then due) to which the Chargor is at any time entitled on any account or accounts with the Security Agent or any Secured Party towards satisfaction of any amount due and payable by the Chargor pursuant to this Assignment. If such balances are in different currencies, the Security Agent and each Secured Party may convert any balance at a market rate of exchange for the purpose of the set-off.

9.2 The Security Agent and each of the Secured Parties shall not be obliged to exercise their rights under this Clause 9, which shall be without prejudice and in addition to any right of set-off, compensation, combination of accounts, lien or other right to which they are at any time otherwise entitled (whether by operation of law, contract or otherwise).

## **10 Release of security**

### **10.1 Release of security**

When the Secured Obligations have been irrevocably paid or discharged in full to the satisfaction of the Security Agent and neither the Security Agent nor any other Secured Party has any further obligation to provide credit facilities or other accommodation to any Obligor or, if the Security Agent so agrees, at any other time, the Security Agent shall, subject to the provisions of Clause 11 (*Avoidance of Payments*), at the request and cost of the Chargor, execute such documents as may be required to re-assign the Assigned Documents to the Chargor.

### **10.2 Entitlement to retain security**

If any payment or discharge of the Secured Obligations is, in the reasonable opinion of the Security Agent, liable to be avoided or invalidated under any enactment relating to bankruptcy or insolvency, the Security Agent may refuse to grant any release of the security created by this Assignment for such further period as the risk of such avoidance or invalidity continues.

## **11 Avoidance of payments**

No assurance, security or payment which may be avoided or adjusted under the law, including under any statute relating to bankruptcy or insolvency and no release, settlement or discharge given or made by the Security Agent on the faith of any such assurance, security or payment, shall prejudice or affect the right of the Security Agent to recover the Secured Obligations from the Chargor (including any

monies which the Security Agent may be compelled to pay or refund under the provisions of the Insolvency Act and any costs payable by it pursuant to or otherwise incurred in connection therewith) and enforce the charges contained in this Assignment to the full extent of the Secured Obligations.

## **12 Cumulative remedies and waivers**

The rights of the Security Agent may be exercised as often as necessary, are cumulative and are in addition to its respective rights under general law and may be waived only in writing and specifically. Delay in the exercise or non-exercise of any right shall not be a waiver of that right.

## **13 Application of proceeds**

### **13.1 Application of proceeds**

Any moneys received by the Security Agent after the security created by this Assignment has become enforceable in accordance with Clause 7 (*When security becomes enforceable*) shall be applied in the following order of priority:

- 13.1.1 in or towards payment of or provision for all costs and expenses (including legal fees and any fees, costs and expenses arising from any actual or alleged breach by any person of any law or regulation, whether relating to the environment or otherwise) incurred by the Security Agent under or in connection with this Assignment;
- 13.1.2 in or towards payment of or provision for the Secured Obligations in accordance with the Facilities Agreement; and
- 13.1.3 in payment of the surplus (if any) to the Chargor or other person entitled to it.

### **13.2 Other claims**

The provisions of Clause 13.1 (*Application of Proceeds*) are subject to the payment of any claims having priority over the security created by this Assignment. This Clause does not prejudice the right of the Security Agent to recover any shortfall from the Chargor.

## **14 New Accounts**

### **14.1 New Accounts**

If the Security Agent at any time becomes aware of any subsequent security or other like interest, matter, event or transaction affecting any of the Assigned Rights, the Security Agent may open a new account or accounts for the Chargor in its books.

## 14.2 Ruling off

If the Security Agent does not open any such new account then, unless it gives express written notice to the Chargor to the contrary, the Security Agent will be treated as if it had in fact opened such account or accounts at the time when it became so aware and as from that time all payments by or on behalf of the Chargor to the Security Agent will be credited or treated as having been credited to a new account of the Chargor and not as having been applied in reduction of the Secured Obligations then outstanding.

## 15 Suspense Account

All monies received, recovered or realised by the Security Agent under this Assignment (including the proceeds of any conversion of currency) may in the discretion of the Security Agent be credited to any interest bearing suspense or impersonal account maintained with any bank, building society or financial institution as it considers appropriate and may be held in such account for so long as the Security Agent may think fit (as the Security Agent is entitled to do in its discretion until such time as the Security Agent holds sufficient funds to discharge the Secured Obligations in full) pending their application from time to time in or towards the discharge of any of the Secured Obligations and save as provided herein no party will be entitled to withdraw any amount at any time standing to the credit of any suspense or impersonal account referred to above.

## 16 Power of attorney

16.1 The Chargor hereby irrevocably appoints the Security Agent and (as a separate appointment) any Receiver to be its mandatory and attorney for it and on its behalf and in its name or otherwise to execute and do all such assurances, acts and things which the Chargor is required to do under this Assignment and generally in its name and on its behalf to exercise all or any of the powers, conferred by or pursuant to this Assignment or by statute on the Security Agent or any Receiver and to sign, execute, seal and deliver and otherwise perfect any deed, assurance, agreement, instrument or act which it or he may reasonably deem proper in or for the purpose of exercising any such powers, authorities and discretions.

16.2 The Chargor hereby ratifies and confirms and agrees to ratify and confirm whatever any such mandatory or attorney shall do in the exercise or purported exercise of all or any of the powers, authorities and discretions referred to in this Clause.

16.3 The appointment effected under Clause 16.1 shall take effect immediately but the powers conferred shall only become exercisable;

16.3.1 where the Chargor is obliged to act under this Assignment, but has failed to do so, on the date it was obliged so to do; or

16.3.2 upon the occurrence of an Event of Default which is continuing.

## **17 Transfers**

### **17.1 Transfer by Chargor**

The Chargor may not assign or otherwise transfer its rights and obligations under this Assignment.

### **17.2 Transfer by Security Agent**

The Security Agent may assign and transfer all or any of its rights and obligations under this Assignment to any person to whom it transfers its rights under, and in accordance with the terms of, the Facilities Agreement. The Security Agent shall be entitled to disclose such information concerning the Chargor and this Assignment as the Security Agent considers appropriate to any actual or proposed direct or indirect successor or to any person to whom information may be required to be disclosed by any applicable law, in each case in accordance with the terms of the Facilities Agreement.

## **18 Notices**

Any communication to be made under or in connection with this Assignment shall be made in accordance with clause 35 of the Facilities Agreement.

## **19 Counterparts**

19.1 This Assignment may be executed in any number of counterparts and by each of the parties on separate counterparts.

19.2 Where executed in counterparts:

19.2.1 unless otherwise agreed between the parties, this Assignment shall not take effect until each of the counterparts has been delivered in accordance with the Legal Writings (Counterparts and Delivery) (Scotland) Act 2015 (the Counterparts Act);

19.2.2 each counterpart will be held as undelivered until the parties agree a date on which the counterparts are to be treated as delivered;

19.2.3 the counterparts shall be treated as a single document pursuant to the Counterparts Act; and

19.2.4 the parties may choose to evidence the date of delivery of this Assignment by inserting it at the top of page 1 in the blank provided for the delivery date of this Assignment.

19.3 The parties agree that where a person is nominated under section 2(1) of the Counterparts Act to take delivery of one or more of the counterparts, the obligations and/or duties of that person under section 2(3) of the Counterparts Act shall be excluded and such person shall hold such counterparts in accordance with any other arrangements agreed between the parties. The parties agree that this



clause is for the benefit of any such nominated person and can be relied upon by such person notwithstanding that such person may not be a party to this Assignment.

## 20 Definitions

20.1 Unless otherwise stated, terms and expressions defined in the Facilities Agreement shall have the same meaning herein.

20.2 In this Assignment:-

20.2.1 "**Assignment**" means this assignment in security;

20.2.2 "**Assigned Documents**" means each of the documents particulars of which are set out in Part 1 of the Schedule;

20.2.3 "**Assigned Rights**" means all the Chargor's right, title and interest in and to the Assigned Documents and the Related Rights;

20.2.4 "**Borrower**" means Maven Property (Murieston) LP a limited partnership established under the laws of Scotland with registered number SL033542 having its principal place of business at Kintyre House, 205 West George Street, Glasgow, G2 2LW acting by its operator, Maven Capital Partners UK LLP a limited liability partnership registered in England and Wales (registered number OC339387) and having its registered office at 1 New Walk Place, Leicester, England, LE1 6RU and appointed as operator of Maven Property (Murieston) LP by way of an operator agreement dated 17 July 2019 between Maven Property (Murieston) LP and Maven Capital Partners UK LLP;

20.2.5 "**Default Rate**" means the rate of interest payable in accordance with the terms of the Facilities Agreement in relation to any amount which is not paid on the due date for such amount;

20.2.6 "**Encumbrance**" means any floating charge, mortgage, standard security, assignment by way of security, assignment in security, charge, pledge, lien, hypothec, security interest or any other security agreement or arrangement having the effect of security;

20.2.7 "**Facilities Agreement**" means the agreement between, among others, the Borrower, the Chargor, Maven Capital Partners UK LLP and the Security Agent dated on or around the date of this Assignment in terms of which the Lenders have agreed to make certain loan facilities available to the Borrower;

20.2.8 "**Insolvency Act**" means the Insolvency Act 1986;

20.2.9 "**Lenders**" has the meaning ascribed to it in the Facilities Agreement;

- 20.2.10 **"Receiver"** means any receiver or administrative receiver appointed in respect of the Secured Assets (whether pursuant to this Assignment, pursuant to any statute, by a Court or otherwise) and includes joint receivers, trustees in bankruptcy and trustees in sequestration;
- 20.2.11 **"Related Rights"** means all rights, remedies, benefits and entitlements now or at any time hereafter accrued or accruing to the Chargor under or in respect of the Assigned Documents including, without limitation:
- 20.2.11.1 the right to payment of all amounts due thereunder;
  - 20.2.11.2 the proceeds of all payments thereunder and of all claims, awards, adjudications and judgments under or in respect thereof;
  - 20.2.11.3 all claims for damages in respect of any breach thereof;
  - 20.2.11.4 the benefit of any warranties and indemnities;
  - 20.2.11.5 all rights of termination or rescission; and
  - 20.2.11.6 the right to require and enforce performance by the other party or parties of its or their obligations thereunder by way of adjudication, arbitration, proceedings or otherwise.
- 20.2.12 **"Schedule"** means the schedule attached to and which forms part of this Assignment;
- 20.2.13 **"Secured Obligations"** 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 any Secured Party under each Finance Document; and
- 20.2.14 **"Secured Parties"** has the meaning ascribed to it in the Facilities Agreement.

## 21 Interpretation

- 21.1 Unless otherwise indicated any reference in this Assignment to:
- 21.1.1 this Assignment (and any provisions of it) or any other document referred to in this Assignment shall be construed as references to this Assignment or such other document as from time to time amended, varied, supplemented, restated, substituted or novated, however fundamentally;
  - 21.1.2 a **"person"** includes any individual, firm, company, corporation, government, state or agency of a state or any association, trust, joint venture, consortium or partnership (in each case whether or not having separate legal personality);

- 21.1.3 person shall include that person's successor(s) in title, permitted assignees and permitted transferees and in the case of the Security Agent, shall include such other person as may from time to time be appointed as Security Agent for the Secured Parties. For the avoidance of doubt, any reference to the Secured Parties shall, unless the context otherwise indicates, include the Security Agent in its individual capacity as a Secured Party;
- 21.1.4 a provision of law is a reference to that provision as extended, applied, amended or re-enacted and includes any subordinate legislation;
- 21.1.5 words denoting the singular shall include the plural and vice versa and words denoting any gender shall include all genders;
- 21.1.6 a clause is to a clause of this Assignment and a reference to a sub-clause or a paragraph is a reference to a sub-clause or paragraph of the clause or Part in which they appear. Clause headings are for ease of reference only; and
- 21.1.7 references to Parts are to Parts of the Schedule;
- 21.2 Except as otherwise expressly provided for above, the provisions of clause 1.2 (*Construction*) of the Facilities Agreement shall apply hereto, mutatis mutandis, as if the same had been set out in full herein.
- 21.3 If there is any conflict or inconsistency between the terms of this Assignment and the terms of the Facilities Agreement, the terms of the Facilities Agreement shall prevail, so far as permitted by law.

## **22 Trusts**

The Security Agent hereby declares and acknowledges to the Secured Parties and to the Chargor that it holds the benefit of the covenants, agreements and undertakings of the Chargor contained in this Assignment and all monies paid to the Security Agent or held by the Security Agent or received by the Security Agent pursuant to or in connection with this Assignment on trust for each of the Secured Parties.

## **23 Governing law and jurisdiction**

### **23.1 Governing law**

This Assignment shall be governed by, and construed in accordance with, the laws of Scotland.

### **23.2 Jurisdiction**

- 23.2.1 The courts of Scotland have exclusive jurisdiction to settle any dispute arising out of or in connection with this Assignment (including a dispute regarding the existence, validity or termination of this Assignment) (a "**Dispute**").

23.2.2 The parties agree that the courts of Scotland are the most appropriate and convenient courts to settle Disputes and accordingly no party will argue to the contrary.

23.2.3 This Clause 23.2 (*Jurisdiction*) is for the benefit of the Secured Parties only. As a result, no Secured Party shall be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Secured Parties may take concurrent proceedings in any number of jurisdictions.

## 24 Certificates

A certificate signed by any official, manager or equivalent account officer of the Security Agent shall, in the absence of manifest error, conclusively determine the Secured Obligations at any relevant time.

## 25 Registration

The Chargor hereby consents to the registration of this Assignment and of any certificate referred to in Clause 24 for preservation and execution.

IN WITNESS WHEREOF these presents consisting of this and the preceding 13 pages together with the Schedule of 3 Parts are executed as follows and delivered for the purposes of the Legal Writings (Counterparts and Delivery) (Scotland) Act 2015 on the date set out on page 1 of this Assignment:

Subscribed for and on behalf of **Maven Partners (Murieston) GP LLP**

signature of  
member/authorised signatory/witness

CAROLYN McEWAN

full name of above (print)

Kintyre House  
205 West George Street  
GLASGOW  
G2 2LW

address of witness

signature of  
member/authorised signatory

WILLIAM ALEXANDER KENNEDY

full name of above (print)

05.10.2021

date of signing

GLASGOW

place of signing

as director  
of Maven  
Capital  
Investments  
Limited,  
designated  
member of  
Maven  
Partners  
(Murieston)  
GP LLP

Subscribed for and on behalf of Santander UK PLC

[Redacted Signature]

signature of  
director/secretary/authorised signatory/witness

SARAH MCCONNELL

full name of above (print)

110 QUEEN ST  
GLASGOW

Address of witness

X

[Redacted Signature]

signature of  
director/secretary/authorised signatory

X FRASER MCPHAIL

full name of above (print)

5.10.21

date of signing

GLASGOW

place of signing

THIS IS THE SCHEDULE REFERRED TO IN THE FOREGOING ASSIGNATION IN SECURITY BY MAVEN PARTNERS (MURIELSTON) GP LLP IN FAVOUR OF SANTANDER UK PLC

### SCHEDULE

#### PART 1

#### ASSIGNED DOCUMENTS

Document Title	Parties	Date
Build Contract relative to the Development as amended by Supplemental Agreement	Maven Property (Murieston) LP and Bowmer and Kirkland Limited as assigned by Maven Property (Murieston) LP to Maven Partners (Murieston) GP LLP (acting as general partner of Maven Property (Murieston) LP and in all other capacities) by way of an assignation	Originally dated 5 and 10 March 2021  Variation dated 28 and 30 both September 2021  Assignment dated on or before the date hereof
Appointment of Quantity Surveyor relative to the Development	Maven Property (Murieston) LP and Gleeds Cost Management Limited as assigned by Maven Property (Murieston) LP to Maven Partners (Murieston) GP LLP (acting as general partner of Maven Property (Murieston) LP and in all other capacities) by way of an assignation	Originally dated 18 March and 20 August 2021  Assignment dated on or before the date hereof
Appointment of Employer's Agent relative to the Development	Maven Property (Murieston) LP and Workman LLP as assigned by Maven Property (Murieston) LP to Maven Partners (Murieston) GP LLP (acting as general partner of Maven Property (Murieston) LP and in all other capacities) by way of an assignation	Originally dated 20 and 24 August 2021  Assignment dated on or before the date hereof
Appointment of Fire Engineer relative to the Development	Maven Property (Murieston) LP and Atelier Ten (Scotland) Limited as assigned by Maven Property (Murieston) LP to Maven Partners (Murieston) GP LLP (acting as general	Originally dated 26 August and 17 September 2020

	partner of Maven Property (Murieston) LP and in all other capacities) by way of an assignment	Assignment dated on or before the date hereof
Appointment of Principal Designer relative to the Development	Maven Property (Murieston) LP and Construction Safety Solutions Limited as assigned by Maven Property (Murieston) LP to Maven Partners (Murieston) GP LLP (acting as general partner of Maven Property (Murieston) LP and in all other capacities) by way of an assignment	Originally dated 9 July and 17 September 2020  Assignment dated on or before the date hereof
Post Novation Collateral Warranty from Architect relative to the Development	Maven Property (Murieston) LP, Bowmer and Kirkland Limited and 56Three Architects Limited as assigned by Maven Property (Murieston) LP to Maven Partners (Murieston) GP LLP (acting as general partner of Maven Property (Murieston) LP and in all other capacities) by way of an assignment	Originally dated 9, 10 and 22 March 2021  Assignment dated on or before the date hereof
Post Novation Collateral Warranty from M&E Engineer relative to the Development	Maven Property (Murieston) LP, Bowmer and Kirkland Limited and KJ Tait Engineers Limited as assigned by Maven Property (Murieston) LP to Maven Partners (Murieston) GP LLP (acting as general partner of Maven Property (Murieston) LP and in all other capacities) by way of an assignment	Originally dated 9, 10 and 11 March 2021  Assignment dated on or before the date hereof
Post Novation Collateral Warranty from Civil and Structural Engineer relative to the Development	Maven Property (Murieston) LP, Bowmer and Kirkland Limited and Woolgar Hunter Limited as assigned by Maven Property (Murieston) LP to Maven Partners (Murieston) GP LLP (acting as general partner of Maven Property (Murieston) LP and in all other capacities) by way of an assignment	Originally dated 9, 10 and 19 March 2021  Assignment dated on or before the date hereof

## PART 2

## NOTICE OF ASSIGNATION

To: [counter party to Assigned Document]

[date]

Dear Sirs,

1. We hereby give you notice that pursuant to an assignation in security entered into by us in favour of Santander UK plc (as security agent) (the "**Assignee**") dated [ ] 2021 we have assigned to the Assignee by way of security all our right, title and interest in and to [details of contract] (the "**Contract**") including all moneys which may be payable to us in respect of the Contract (the "**Assignment**").
2. With effect from your receipt of this notice you are authorised and instructed, without requiring further approval from us, to provide the Assignee with such information relating to the Contract as it may from time to time request and to send copies of all notices issued by you under the Contract to the Assignee as well as to us.
3. Neither the Assignment nor this notice releases, discharges or otherwise affects your liability and obligations in respect of the Contract.
4. Subject to the above, you should continue to deal with us in relation to the Contract until you receive written notice from the Assignee that the security constituted by the Assignment has become enforceable. Thereafter, we will cease to have any right to deal with you in relation to the Contract and you must deal only with the Assignee.
5. These instructions may not be revoked, nor may the terms of the Contract be amended, varied, waived or terminated, without the prior written consent of the Assignee.
6. Please acknowledge receipt of this notice by signing the acknowledgement on the enclosed copy letter and returning it to the Assignee at [ ] marked for the attention of [ ].
7. This notice is governed by the laws of Scotland.

Yours faithfully

For and on behalf of

MAVEN PROPERTY (MURIESTON) LP



Instructions from the Assignee:

1. We confirm our agreement to the terms of this notice and instruct you, with effect from the date of your receipt of this notice, that, subject to paragraph 2 below:
  - 1.1 all remedies provided for in the Contract (or otherwise available) and all rights to compel performance of the Contract shall be exercisable by Maven Property (Murieston) LP (the "**Assignor**");
  - 1.2 all rights, interests and benefits whatsoever accruing to or for the benefit of ourselves arising from the Contract shall belong to the Assignor;in each case until you receive written notification from us that the security constituted by the Assignment has become enforceable.
2. We further instruct you that, except with our prior written consent, the Assignor shall not agree to exercise its rights of termination under the Contract.

For and on behalf of

Santander UK plc

**PART 3****ACKNOWLEDGEMENT OF ASSIGNATION**

*On copy only:*

To: Santander UK plc (as Security Agent)

We acknowledge receipt of a notice in the terms set out above and confirm that we have not received notice of any previous assignation or security interest over any of the rights, interests and benefits in and to the Contract and that we will comply with the terms of the notice from the Assignor.

We further acknowledge receipt of instructions from you in connection with the assignation of the Contract and confirm that we shall act in accordance with them until we receive written notification from you to the contrary. In particular, we acknowledge that we may continue to deal with the Assignor in relation to the Contract until we receive written notice from you that the security constituted by the Assignation has become enforceable.

We agree that we will not exercise any right to terminate the Contract without giving prior notice to you of our intention to do so.

For and on behalf of [ ]

By: .....

Dated: .....