



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**

XAF63QAI

Details of Charge

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

Charge code: **SO30 6640 0006**

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: **ALL AND WHOLE THE SUBJECTS KNOWN AS AND FORMING 27 AND 29 MURIESTON CRESCENT, EDINBURGH EH11 2LN AND REGISTERED IN THE LAND REGISTER OF SCOTLAND UNDER TITLE NUMBER MID96841.**

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 0006

The Registrar of Companies for Scotland hereby certifies that a charge dated 10th 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

STANDARD SECURITY

BY

MAVEN PARTNERS (MURIELSTON) GP LLP

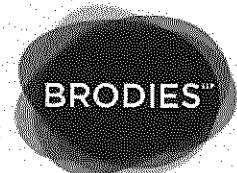
IN FAVOUR OF

SANTANDER UK PLC

AS SECURITY AGENT

Security Subjects: 27 -29 Murieston Crescent, Edinburgh EH 11 2LN
(title number MID96841)

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



ENLIGHTENED THINKING

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

STANDARD SECURITY

by

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")

in favour of

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 Standard Security.

1 Definitions

- 1.1 Unless otherwise stated; terms and expressions defined in the Facilities Agreement shall have the same meaning herein.
- 1.2 In this Standard Security:

"**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;

"Business Day" means a day (other than a Saturday or Sunday) on which banks are open for general business in London;

"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;

"Facilities Agreement" means the agreement between, among others, the Borrower, the Chargor and the Security Agent dated on or around the date of this Standard Security in terms of which the Lenders have agreed to make certain loan facilities available to the Borrower;

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

"Receiver" means any receiver or administrative receiver appointed in respect of the Security Subjects (whether pursuant to a Security Document, pursuant to any statute, by a Court or otherwise) and includes joint receivers, trustees in bankruptcy and trustees in sequestration;

"Security Subjects" means ALL and WHOLE the subjects known as and forming 27 and 29 Murieston Crescent, Edinburgh EH11 2LN and registered in the Land Register of Scotland under title number MID96841;

"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

"Secured Parties" has the meaning ascribed to it in the Facilities Agreement.

2 Interpretation

2.1 Unless otherwise indicated any reference in this Standard Security to:

2.1.1 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);

2.1.2 a 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;

2.1.3 a provision of law is a reference to that provision as extended, applied, amended or re-enacted and includes any subordinate legislation;

- 2.1.4 words denoting the singular shall include the plural and vice versa and words denoting any gender shall include all genders;
- 2.1.5 a clause heading is a reference to a clause or sub-clause of this Standard Security and is for ease of reference only;
- 2.1.6 this Standard Security (and any provisions of it) or any other document referred to in this Standard Security shall be construed as references to this Standard Security or any such other document as from time to time amended, varied, supplemented, restated, substituted or novated, however fundamentally.
- 2.2 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.
- 2.3 If there is any conflict or inconsistency between the terms of this Standard Security and the terms of the Facilities Agreement, the terms of the Facilities Agreement shall prevail, so far as permitted by law.

3 Security

In security of the Secured Obligations, the Chargor grants a standard security in favour of the Security Agent over the Security Subjects.

4 Standard conditions

- 4.1 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 to the standard security granted pursuant to Clause 3 and the Standard Conditions shall be varied to the effect that:
 - 4.1.1 the definitions in the said Schedule 3 shall have effect also for the purposes of the following variations;
 - 4.1.2 the insurance to be effected in terms of Standard Condition 5(a) shall be varied to the extent required to reflect the Chargor's obligations pursuant to clause 24.10 (*Insurances*) of the Facilities Agreement;
 - 4.1.3 it shall be an obligation on the Chargor not to create or agree to create a subsequent security over the Security Subjects or any part thereof or convey or assign the same or any part thereof (otherwise than by *mortis causa* deed) or make directly or indirectly any application for planning permission in relation to the Security Subjects or any part thereof or make application for an improvement grant or other grant in respect of the Security Subjects or any part thereof, save where permitted by the terms of the Facilities

Agreement or with the prior consent in writing of the Security Agent in each case which consent if granted may be so granted subject to such conditions as the Security Agent may see fit to impose;

- 4.1.4 on the occurrence of any Event of Default which is continuing, the Chargor will be held to be in default within the meaning of Standard Condition 9(1)(b) of the Standard Conditions. Without prejudice to any other rights and remedies available to the Security Agent by virtue of the Standard Conditions or any other Security or undertaking or in any other manner the Security Agent will be entitled to exercise any of the remedies available to a Security Agent on default of a chargor by virtue of the provisions of the Conveyancing and Feudal Reform (Scotland) Act 1970.
- 4.1.5 if the Security Agent shall enter into possession of the Security Subjects the Security Agent shall be entitled (if it thinks fit) at the expense and risk of the Chargor to remove, store, sell or otherwise deal with any furniture, goods, equipment or other moveable property left in or upon the Security Subjects and not removed within fourteen days of the Security Agent entering into possession, without the Security Agent being liable for any loss or damage occasioned by the exercise of this power. The Security Agent shall however be subject to an obligation to account for the proceeds of any such sale after deducting all expenses incurred by the Security Agent in relation to such furniture, goods, equipment or other moveable property.
- 4.2 In the event of any conflict between the terms of the said Standard Conditions as varied pursuant to the terms of this Clause 4 and the terms of the Facilities Agreement, the Facilities Agreement shall prevail, so far as permitted by law

5 Chargor's obligations

- 5.1 The Chargor undertakes to the Security Agent for itself and on behalf of each of the Secured Parties that it will pay or discharge to the Security Agent all the Secured Obligations on demand in writing when the Secured Obligations become due for payment or discharge in accordance with the terms of the Finance Documents (whether by acceleration or otherwise).
- 5.2 The interest element of the Secured Obligations shall be at the rate(s) specified in the Facilities Agreement and shall be payable at such dates and in the manner provided in the Facilities Agreement.
- 5.3 In the event of the foregoing personal obligation being granted by more than one person the expression "Chargor" means all such persons together and/or any one or more of them; and in all cases the obligations hereby undertaken by the Chargor shall bind all person(s) included in the expression "the Chargor" and his, her or their executors and representatives whomsoever all jointly and severally without the necessity of discussing them in their order.

- 5.4 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.
- 5.5 The Security Agent may (without releasing, modifying, rendering unenforceable or otherwise prejudicing the security and liabilities hereby constituted, except insofar as the Security Agent expressly so agrees) allow any person(s) any time or indulgence or enter into, renew, vary or end any arrangement, security or guarantee with any person(s).
- 5.6 Any person who under this document is liable for the debts of another shall not in competition with or in priority to the Security Agent make any claim against that other nor take or share in or enforce any security in respect of such debts, until such debts have been paid to the Security Agent in full, nor shall such liability be affected by the existence of any other security or guarantee nor by any other security or guarantee being or becoming void or unenforceable; and the Security Agent may place to the credit of a suspense account for so long as it considers desirable any moneys received in respect of such debts without any obligation to apply them towards payment of such debts; and in applying moneys towards payment of such debts the Security Agent may appropriate them towards such part(s) of the debts as it thinks fit.

6 Set-off

- 6.1 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 Standard Security. 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.
- 6.2 The Security Agent and each of the Secured Parties shall not be obliged to exercise their rights under this Clause 6, 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).

7 Mandate and attorney

- 7.1 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 Standard Security and generally in its name and on its behalf to exercise all or any of the powers, conferred by or pursuant to this Standard Security 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.

7.2 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.

7.3 The appointment effected under Clause 7.1 shall take effect immediately but the powers conferred shall only become exercisable;

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

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

8 Default Interest

All costs, charges and expenses incurred and all payments made by the Security Agent or any Receiver under this Standard Security in the lawful exercise of the powers conferred by this Standard Security, whether or not occasioned by any act, neglect or default of the Chargor, shall carry interest from the date of the same being incurred or becoming payable at the Default Rate

9 Indemnity

The Security Agent, each of the Secured Parties and every Receiver and every attorney, manager, agent or other person appointed by the Security Agent or any such Receiver in connection with this Standard Security shall be entitled to be indemnified out of the Security Subjects in respect of all liabilities and expenses incurred by it or him in the execution or purported execution of any of the powers, authorities or discretions vested in it or him pursuant to this Standard Security and against all actions, proceedings, costs, claims and demands in respect of any matter or thing done or omitted in any way relating to the Security Subjects and the Security Agent and any Receiver may retain and pay all sums in respect of the same out of any monies received under the powers conferred by this Standard Security.

10 Avoidance of payments

Any amount which has been paid by the Chargor to a Receiver or the Security Agent and which is, in the opinion of the Security Agent, capable of being reduced or restored or otherwise avoided, in whole or in part, in the liquidation or administration of the Chargor shall not be regarded as having been irrevocably paid for the purposes of this Standard Security.

11 Notices

11.1 Any communication to be made under or in connection with this Standard Security shall be made (in English) in writing and, unless otherwise stated, may be made by fax or letter.

11.2 The address and fax number (and the department or officer, if any, for whose attention the communication is to be made) of the Chargor and the Security Agent for any communication or document to be made or delivered under or in connection with this Standard Security is:

11.2.1 Chargor:

Address: Kintyre House, 205 West George Street, Glasgow G2 2LW

Fax number: N/A

For the attention of: Carolyn McEwan (Carolyn.mcewan@mavencp.com) or Colin Anderson (colin.anderson@mavencp.com)

11.2.2 Security Agent:

Address: Address: Santander UK plc, 301 St Vincent Street, Glasgow, G2 5NB

Fax number: N/A

For the attention of: Mark Ross

or any substitute address or fax number or department or officer as the Chargor and the Security Agent may notify to each other by not less than five Business Days' notice.

11.3 Any notice or other communication given to a party shall be deemed to have been received:-

11.3.1 if sent by fax, when received in legible form;

11.3.2 if by way of letter, when it has been left at the relevant address or two Business Days after being deposited in the post postage prepaid in an envelope addressed to it at that address; and

11.3.3 if a particular department or officer is specified as part of its address details, if addressed to that department or officer,

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

11.4 Any notice or other communication to be made or delivered to the Security Agent will be effective only when actually received by the Security Agent and then only if it is expressly marked for the

attention of the department or officer specified in Clause 11.2 (or any substitute department or officer as the Security Agent shall specify for this purpose).

- 11.5 Any communication or document which becomes effective, in accordance with paragraphs 11.1 to 11.4 above, after 5.00 p.m. in the place of receipt shall be deemed only to become effective on the following day.

12 Warrandice

The Chargor grants warrandice.

13 Assignment

- 13.1 The Security Agent may assign or transfer any of its rights and/or obligations under this Standard Security to any person to whom it transfers its rights under, and in accordance with the terms of, the Facilities Agreement.
- 13.2 The Chargor may not assign or transfer any of its rights and/or obligations under this Standard Security.

14 Counterparts

- 14.1 This Standard Security may be executed in any number of counterparts and by each of the parties on separate counterparts.
- 14.2 Where executed in counterparts:
- 14.2.1 unless otherwise agreed between the parties, this Standard Security 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);
 - 14.2.2 each counterpart will be held as undelivered until the parties agree a date on which the counterparts are to be treated as delivered;
 - 14.2.3 the counterparts shall be treated as a single document pursuant to the Counterparts Act; and
 - 14.2.4 the parties may choose to evidence the date of delivery of this Standard Security by inserting it at the top of page 1 in the blank provided for the delivery date of this Standard Security.
- 14.3 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 Standard Security.

15 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 Standard Security 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 Standard Security on trust for each of the Secured Parties.

16 Governing law

This Standard Security shall be governed by and construed in all respects in accordance with the law of Scotland.

17 Consent to Registration

The Chargor consents to the registration of these presents and of any statement referred to in Clause 5.4 for preservation and execution.

18 Testing clause

IN WITNESS WHEREOF these presents consisting of this and the preceding 9 pages are executed as follows and, if executed in counterpart, delivered on the date set out at the top of page 1 of this Standard Security in accordance with Clause 14:

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

signature of
member/authorised signatory/witness

CAROLYN MUEWAN

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

signature of
director/secretary/authorised signatory/witness

SARAH MCCONNELL

full name of above (print)

110 QUEEN ST

GLASGOW

Address of witness

signature of
director/secretary/authorised signatory

X FRASER MURTHALL

full name of above (print)

5.10.21

date of signing

GLASGOW

place of signing