



**Registration of a Charge**

Company name: **ROM LIMITED**

Company number: **00213629**



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Received for Electronic Filing: **21/01/2019**

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**Details of Charge**

Date of creation: **18/01/2019**

Charge code: **0021 3629 0027**

Persons entitled: **WILMINGTON TRUST (LONDON) LIMITED AS SECURITY AGENT**

Brief description: **ALL AND WHOLE THAT PIECE OF GROUND EXTENDING TO 3 ACRES AND 755 DECIMAL OR THOUSANDTH PARTS OF AN ACRE OR THEREBY IMPERIAL STANDARD MEASURE, LYING IN THE PARISH OF WHITBURN IN THE COUNTY OF WEST LoTHIAN, BEING THE PIECE OF GROUND LYING ON THE SOUTH SIDE OF THE PUBLIC ROAD LEADING FROM EDINBURGH TO GLASGOW AT ITS JUNCTION WITH BOG ROAD, WHITBURN BEING THE SUBJECTS MORE PARTICULARLY DESCRIBED IN AND DELINEATED AND COLOURED RED ON THE PLAN ANNEXED AND SUBSCRIBED AS RELATIVE TO DISPOSITION BY WILLIAM FISHER IN FAVOUR OF HIGHLAND ENGINEERING LIMITED, DATED 15 DECEMBER 1960 AND RECORDED IN THE DIVISION OF THE GENERAL REGISTER OF SASINES APPLICABLE TO THE COUNTY OF WEST LoTHIAN ON 22 DECEMBER 1960; TOGETHER WITH THE FACTORY PREMISES AND WHOLE OTHER BUILDINGS AND ERECTIONS ON THE SAID PIECE OF GROUND AND THE PARTS, PRIVILEGES AND PERTINENTS THEREOF BUT UNDER EXCEPTION OF THE SUBJECTS UNIT 18, MURRAYSGATE INDUSTRIAL ESTATE, WHITBURN SHOWN SHADED BLUE ON THE PLAN ANNEXED AND SIGNED AS RELATIVE TO THE CHARGE TO WHICH THIS FORM MR01 RELATES BEING THE WHOLE SUBJECTS REGISTERED IN THE LAND REGISTER OF SCOTLAND UNDER TITLE NUMBER WLN12196, WHICH SUBJECTS ARE SHOWN EDGED IN RED ON THE PLAN ANNEXED AND EXECUTED AS RELATIVE TO THE CHARGE TO WHICH THIS FORM MR01 RELATES.**

**Contains negative pledge.**

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## 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: **SHEPHERD AND WEDDERBURN LLP**



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

Company number: 213629

Charge code: 0021 3629 0027

The Registrar of Companies for England and Wales hereby certifies that a charge dated 18th January 2019 and created by ROM LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 21st January 2019 .

Given at Companies House, Cardiff on 22nd January 2019

The above information was communicated by electronic means and authenticated  
by the Registrar of Companies under section 1115 of the Companies Act 2006



**Companies House**



**THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES**



SHEPHERD+ WEDDERBURN

STANDARD SECURITY

by

ROM Limited

in favour of

Wilmington Trust (London) Limited  
as Security Agent

Property: Unit 1A Murraysgate Industrial Estate, Whitburn,  
West Lothian, EH47 0LE

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## STANDARD SECURITY

- (1) **ROM LIMITED** a Company registered under the Companies Acts (Registered Number 00213629) and having its Registered Office at Building 58 Castle Works, East Moors Road, Cardiff, South Glamorgan, CF24 5NN (the "**Chargor**"); in favour of
- (2) **WILMINGTON TRUST (LONDON) LIMITED**, a company incorporated under the Companies Acts (Company Number 05650152), having its registered office at Third Floor, 1 King's Arms Yard, London EC2R 7AF as trustee for each of the Secured Parties on the terms and conditions set out in the Senior Facilities Agreement (as defined below) (the "**Security Agent**").

### 1. Definitions and Interpretation

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#### 1.1 Definitions

In this Standard Security, unless the context otherwise requires:

**"Acceleration Event"** means the giving of notice pursuant to Clause 24.21 (Acceleration) of the Senior Facilities Agreement.

**"Act"** means the Conveyancing and Feudal Reform (Scotland) Act 1970.

**"Administration Event"** has the meaning given to it in the Composite Debenture.

**"Collateral Rights"** means all rights, powers and remedies of the Security Agent provided by or pursuant to this Standard Security or by law.

**"Composite Debenture"** means the English law debenture dated 20 December 2018 made between, among others, the Chargor and the Security Agent.

**"Intercreditor Agreement"** means the intercreditor agreement dated 21 December 2018 made between, among others, the Parent, the original ABL Debtors and the Original Term Debtors (as defined in the Intercreditor Agreement), Wilmington Trust (London) Limited as Term Security Agent and Term Agent, the Lenders (as Term Lenders), Wells Fargo Capital Finance (UK) Limited as ABL Agent and ABL Security Trustee, the ABL Lenders, Barna Steel as Original Subordinated Creditor and the Intra-Group Lenders (each as defined in the Intercreditor Agreement).

**"Moveables"** means any plant, machinery, equipment, furniture or other moveable property on the Property (whether attached or not).

**"Parent"** means CELSA (UK) Holdings Limited, a company incorporated under the Companies Acts (Company Number 04578086), having its registered office at Building 58, East Moors Road, Cardiff CF24 5NN.

**"Property"** means ALL and WHOLE that piece of ground extending to 3 acres and 755 decimal or thousandth parts of an acre or thereby Imperial Standard Measure, lying in the Parish of Whitburn in the County of West Lothian, being the piece of ground lying on the south side of the public road leading from Edinburgh to Glasgow at its junction with Bog Road, Whitburn being the subjects more particularly described in and delineated and coloured red on the plan annexed and subscribed as relative to Disposition by William Fisher in favour of Highland Engineering Limited, dated 15 December 1960 and recorded in the Division of the General Register of Sasines applicable to the County of West Lothian on 22 December 1960; TOGETHER WITH the factory premises and whole other buildings and erections on the said piece of ground and the parts, privileges and pertinents thereof but UNDER EXCEPTION OF the subjects Unit 18, Murraysgate Industrial Estate, Whitburn shown shaded blue on the plan annexed and signed as relative hereto being the whole subjects registered in the Land Register of Scotland under Title Number WLN12196, which subjects are shown edged in red on the plan signed and annexed as relative hereto.

**"Secured Obligations"** has the meaning given to it in the Composite Debenture.

**"Secured Parties"** has the meaning given to it in the Senior Facilities Agreement.

**"Security"** means a standard security, charge or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect.

**"Security Period"** has the meaning given to it in the Composite Debenture.

**"Senior Facilities Agreement"** means the senior facilities agreement dated 20 December 2018 between, amongst others, the Borrower, the Parent, the Arrangers, the Agent, the Security Agent and the Original Lenders (each as defined in that agreement as amended, varied, novated or supplemented from time to time).

**"Standard Conditions"** means the standard conditions as specified in Schedule 3 to the Act.

## 1.2 **Terms defined in other Finance Documents**

Unless defined in this Standard Security, or the context otherwise requires, a term defined in the Senior Facilities Agreement or in any other Finance Document has the same meaning in this Standard Security, or any notice given under or in connection with this Standard Security.

## 1.3 **Construction**

In this Standard Security:

- (a) the rules of interpretation contained in clauses 1.2 (*Construction*) and 1.3 (*Currency Symbols and definitions*) of the Senior Facilities Agreement shall apply to the construction of this Standard Security, or in any notice given under or in connection with this Standard Security;
- (b) any reference to the **"Security Agent"**, the **"Secured Parties"**, the **"Finance Parties"**, the **"Chargor"**, the **"Parent"** or any **"Obligor"** shall be construed so as to include its or their (and any subsequent) successors in title, permitted assignees and permitted transferees in accordance with their respective interests and, in the case of the Security Agent, any person for the time being appointed as Security Agent in accordance with the Senior Facilities Agreement;
- (c) any reference to **"including"** and **"include"** shall mean including and include "without limitation" and any words following such terms shall be construed as illustrative and shall not limit the meaning or scope of the phrase or words preceding such terms;
- (d) references in this Standard Security to any Clause shall be to a Clause contained in this Standard Security unless specified otherwise; and
- (e) clause headings are for ease of reference only.

## 1.4 **Security Agent assumes no obligation**

The Security Agent shall not be under any obligation in relation to the Property as a consequence of this Standard Security and the Chargor shall at all times remain liable to perform all obligations in respect of the Property.

## 1.5 **Contract (Third Party Rights) (Scotland) Act 2017**

Unless expressly provided to the contrary in a Finance Document, this Standard Security does not create any rights in favour of third parties under the Contract (Third Party Rights) (Scotland) Act 2017 to enforce or otherwise invoke any provision of this Standard Security.

# 2. **Undertaking to Pay**

## 2.1 **Undertaking to pay**

The Chargor undertakes to the Security Agent that it shall, on demand of the Security Agent pay, discharge and satisfy the Secured Obligations in accordance with the terms of the Finance Documents.

## 2.2 **Default interest**

If the Chargor fails to pay any amount payable by it under this Standard Security on its due date, interest shall accrue on the overdue amount (both before and after judgment) from the date of demand until the date of payment calculated on a daily basis at the rate determined in accordance with and on the terms set out in, clause 10.3 (*Default interest*) of the Senior Facilities Agreement.

## 2.3 **Certificates**

A certificate signed by any manager or officer of the Security Agent as to the amount or nature of the Secured Obligations or any part of them will, in the absence of manifest error, be conclusive and binding on the Chargor.

### **3. Standard Security**

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#### **3.1 Standard Security**

The Chargor as a continuing security for the payment and discharge of the Secured Obligations hereby grants a standard security in favour of the Security Agent over the Property.

#### **3.2 Incorporation and variation of Standard Conditions**

- (a) The Standard Conditions and any lawful variation thereof operative for the time being shall apply to the standard security granted pursuant to Clause 3.1.
- (b) The Standard Conditions shall be varied in accordance with the express provisions of this Standard Security and the provisions of the other Finance Documents and the Chargor agrees that the undertakings and the obligations on the debtor's part and the rights of the creditor contained in the Standard Conditions (as thus varied) shall be in addition to the undertakings and obligations on the part of the Chargor and the rights of the Security Agent respectively contained in the Finance Documents.
- (c) In the event of any conflict between the terms of the Standard Conditions and the terms of the Finance Documents, the Finance Documents shall (to the extent permitted by the Act) prevail.

### **4. Moveables**

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#### **4.1 Dealings with Moveables**

Following the occurrence of an Acceleration Event, or an Administration Event, the Security Agent shall be entitled (in the name of the Chargor and in such manner and on such terms as the Security Agent shall in its absolute discretion consider appropriate) to use, remove, store, sell, dispose of, or otherwise deal with any Moveables of the Chargor or any other person which are on the Property, subject only to an obligation to account to the Chargor for any price received by the Security Agent for any of the Moveables net of the costs incurred by the Security Agent in selling or otherwise dealing with the Moveables.

#### **4.2 Indemnity**

The Chargor undertakes to keep the Security Agent indemnified against all costs and expenses incurred by the Security Agent and any claims made by any person against the Security Agent in respect of any dealing by the Security Agent with any Moveables.

### **5. Undertakings**

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#### **5.1 General property undertakings**

The Chargor shall:

- (a) repair and keep in good and substantial repair and condition to the reasonable satisfaction of the Security Agent, the Property; and
- (b) not at any time without the prior written consent of the Security Agent (such consent not to be unreasonably withheld or delayed) sever or remove any of the fixtures forming part of the Property or any of the plant or machinery (other than stock in trade or work in progress) on or in the Property (except for the purpose of any necessary repairs or replacement of it).

#### **5.2 Entitlement to remedy**

- (a) If the Chargor fails to comply with any of the undertakings contained in this Clause 5, the Security Agent shall be entitled (with such agents, contractors and others as it sees fit), to do such things as may in the reasonable opinion of the Security Agent be required to remedy such failure and all monies spent by the Security Agent in doing so shall be reimbursed by the Chargor on demand with interest from the date of payment by the Security Agent until reimbursed in accordance with Clause 2.2 (*Default interest*).
- (b) The exercise by the Security Agent of its powers under this Clause 5.2 shall not render the Security Agent liable to account as a heritable creditor in possession.



## **6. Negative Pledge**

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### **6.1 Security**

Except as permitted under the Senior Facilities Agreement, the Chargor shall not at any time during the Security Period create or permit to subsist any Security over all or any part of the Property or dispose or otherwise deal with the Property or any part thereof.

## **7. Default**

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Without prejudice to the generality of Standard Condition 9(1)(b), the Chargor shall be held to be in default for the purposes of this Standard Security on the occurrence of an Acceleration Event or an Administration Event.

## **8. Further assurance**

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The Chargor shall promptly, at its own cost, take all such action (including making all filings, registrations and notarisations) and execute all such documents (including assignments, assignations, transfers, mortgages, standard securities, charges, notices and instructions) as the Security Agent may specify (and in such form as the Security Agent may require) in favour of the Security Agent or its nominee(s):

- 8.1 to create, perfect, protect and/or maintain this Standard Security (which may include the execution by that Chargor of a standard security, assignation or other charge over all or any of the assets constituting, or intended to constitute, the Property) or for the exercise of the Collateral Rights; and/or
- 8.2 to facilitate the realisation of the Property.

## **9. Application of Proceeds**

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All monies received or recovered and any non-cash recoveries made or received by the Security Agent pursuant to this Standard Security or the powers conferred by it shall (subject to the claims of any person having prior rights thereto) be applied in accordance with Clause 34 (*Application of Proceeds*) of the Senior Facilities Agreement (subject to the terms of the Intercreditor Agreement).

## **10. Protection of Purchasers**

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### **10.1 Consideration**

The receipt of the Security Agent shall be conclusive discharge to a purchaser and, in making any sale or disposal of all or part of the Property or making any acquisition, the Security Agent may do so for such consideration (whether cash or non-cash), in such manner and on such terms as it thinks fit.

### **10.2 Protection of purchasers**

No purchaser or other person dealing with the Security Agent shall be bound to inquire whether the right of the Security Agent to exercise any of its powers has arisen or become exercisable or be concerned to inquire whether that power has been properly or regularly exercised by the Security Agent in such dealings.

## **11. Power of Attorney**

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### **11.1 Appointment and powers**

The Chargor irrevocably appoints the Security Agent to be its attorney and in its name, on its behalf to execute, deliver and perfect all documents and do all things which the attorney may consider to be required or desirable for:

- (a) carrying out any obligation imposed on the Chargor by this Standard Security or any other agreement binding on the Chargor to which the Security Agent is party (including the execution and delivery of any deeds, standard securities, charges, assignments, assignations or other security and any transfers of the Property and perfecting and/or releasing the Security created or intended to be created in respect of the Property); and
- (b) enabling the Security Agent to exercise, or delegate the exercise of, any of the Collateral Rights.

## 11.2 Ratification

The Chargor shall ratify and confirm all things done and all documents executed by any attorney in the exercise or purported exercise of all or any of his powers.

## 12. Effectiveness of Security

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### 12.1 Continuing security

- (a) This Standard Security shall remain in full force and effect as a continuing security for the Secured Obligations unless and until discharged by the Security Agent in writing.
- (b) No part of this Standard Security will be considered satisfied or discharged by an intermediate payment, discharge or satisfaction of the whole or any part of the Secured Obligations.

### 12.2 Cumulative rights

The Security created by or pursuant to this Standard Security, and the Collateral Rights, shall be cumulative, in addition to and independent of every other Security which the Security Agent or any other Secured Party may at any time hold for the Secured Obligations or any other obligations or any rights, powers and remedies provided by law and shall operate as an independent Security notwithstanding any receipt, release or discharge endorsed on or given in respect of or under any such other Security.

### 12.3 No prejudice

This Standard Security, and the Collateral Rights, shall not be prejudiced by any unenforceability or invalidity of any other agreement or document or by any time or indulgence granted to the Chargor or any other person, or the Security Agent (whether in its capacity as trustee or otherwise) or any of the other Secured Parties or by any variation of the terms of the trust upon which the Security Agent holds this Standard Security or by any other thing which might otherwise prejudice this Standard Security or any Collateral Right.

### 12.4 Remedies and waivers

No failure on the part of the Security Agent to exercise, nor any delay on its part in exercising, any Collateral Right, shall operate as a waiver of that Collateral Right or constitute an election to affirm this Standard Security. No election to affirm this Standard Security on the part of the Security Agent shall be effective unless it is in writing. No single or partial exercise of any Collateral Right shall preclude any further or other exercise of that or any other Collateral Right.

### 12.5 No liability

Neither the Security Agent, nor its nominee(s) shall be liable:

- (a) to account as a heritable creditor or heritable creditor in possession; or
- (b) for any loss arising by reason of taking any action permitted by this Standard Security or any neglect or default in connection with the Property or taking possession of or realising all or any part of the Property,

except in the case of gross negligence or wilful default upon its part.

### 12.6 Partial invalidity

If, at any time, any provision of this Standard Security is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions of this Standard Security nor of such provision under the laws of any other jurisdiction shall in any way be affected or impaired thereby and, if any part of the Security intended to be created by or pursuant to this Standard Security is invalid, unenforceable or ineffective for any reason, that shall not affect or impair any other part of the Security.

### 12.7 Waiver of defences

The obligations assumed, and the Security created by the Chargor under this Standard Security, and the Collateral Rights, will not be affected by any act, omission, matter or thing which, but for this Clause 12.7, would reduce, release or prejudice any of its obligations under, or the Security created by, this Standard Security (whether or not known to the Chargor or any Secured Party) including:

- (a) any time, waiver or consent granted to, or composition with, any Obligor or other person;
- (b) the release of any other Obligor or any other person under the terms of any composition or arrangement with any creditor of any member of the Group;
- (c) the taking, variation, compromise, exchange, renewal or release 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;
- (d) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of, any Obligor or any other person;
- (e) any amendment, novation, supplement, extension, restatement (in each case, however fundamental and whether or not more onerous) or replacement of a Finance Document or any other document or Security or of the Secured Obligations including any change in the purpose of, any extension of or increase in any facility or the addition of any new facility under any Finance Document or other document or Security;
- (f) any unenforceability, illegality or invalidity of any obligation of any person under any Finance Document or any other document or Security or of the Secured Obligations; and
- (g) any insolvency or similar proceedings.

#### 12.8 **Chargor intent**

Without prejudice to the generality of Clause 12.7 (*Waiver of defences*), the Chargor expressly confirms that it intends that this Standard Security and the Collateral Rights shall extend from time to time to any (however fundamental and of whatsoever nature, and whether or not more onerous) variation, increase, extension or addition of or to any of the Finance Documents and/or any facility or amount made available under any of the Finance Documents for the purposes of or in connection with any of the following: business acquisitions of any nature; increasing working capital; enabling investor distributions to be made; carrying out restructurings; refinancing existing facilities; refinancing any other indebtedness; making facilities available to new borrowers; any other variation or extension of the purposes for which any such facility or amount might be made available from time to time; and any fees, costs and/or expenses associated with any of the foregoing.

#### 12.9 **Immediate recourse**

The Chargor waives any right it may have of first requiring any Secured Party (or any trustee or agent on its behalf) to proceed against or enforce any other rights or Security or claim payment from any other person before claiming from the Chargor under this Standard Security or enforcing this Standard Security. This waiver applies irrespective of any law or any provision of this Standard Security to the contrary.

#### 12.10 **Deferral of rights**

Until the end of the Security Period, the Chargor will not exercise any rights which it may have by reason of performance by it of its obligations under this Standard Security:

- (a) to be indemnified by an Obligor or in respect of any other person;
- (b) to claim any contribution from any guarantor or any other person in respect of any Obligor's obligations under the Finance Documents;
- (c) to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of any Secured Party under the Finance Documents or of any other guarantee or Security taken pursuant to, or in connection with, the Finance Documents by any Secured Party;
- (d) to bring legal or other proceedings for an order requiring any Obligor or other person to make any payment, or perform any obligation, in respect of which any Obligor or other person has given a guarantee, undertaking or indemnity under any Finance Document;
- (e) to exercise any right of set-off against any Obligor or other person; and/or

- (f) to claim or prove as a creditor of any Obligor or other person in competition with any Secured Party.

If the Chargor receives any benefit, payment or distribution in relation to such rights it shall hold that benefit, payment or distribution to the extent necessary to enable all amounts which may be or become payable to any Secured Party by the Obligors under or in connection with the Finance Documents to be repaid in full on trust for the Secured Parties and shall promptly pay or transfer the same to the Security Agent or as the Security Agent may direct for application in accordance with Clause 9 (*Application of Proceeds*).

#### **12.11 Additional Security**

This Standard Security and the Collateral Rights are in addition to and are not in any way prejudiced by any other guarantee or Security now or subsequently held by any Secured Party.

### **13. Prior Security Interests**

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#### **13.1 Redemption or transfer**

In the event of any action, proceeding or step being taken to exercise any powers or remedies conferred by any prior ranking Security against the Property or in case of exercise by the Security Agent of any power of sale or right of appropriation or application under this Standard Security, the Security Agent may redeem such prior Security or procure the transfer thereof to itself.

#### **13.2 Accounts**

The Security Agent may settle and agree the accounts of the prior Security and any accounts so settled and agreed will be conclusive and binding on the Chargor.

#### **13.3 Costs of redemption or transfer**

All principal monies, interest, costs, charges and expenses of and incidental to any redemption or transfer will be paid by the Chargor to the Security Agent on demand together with accrued interest thereon calculated in accordance with Clause 2.2 (*Default interest*).

### **14. Subsequent Security Interests**

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If the Security Agent (acting in its capacity as trustee or otherwise) or any of the other Secured Parties at any time receives or is deemed to have received notice of any subsequent Security, assignation or transfer affecting all or any part of the Property which is prohibited by the terms of any Finance Document, all payments thereafter made by or on behalf of the Chargor to the Security Agent (whether in its capacity as trustee or otherwise) or any of the other Secured Parties will (in the absence of any express contrary appropriation by the Chargor) be treated as having been credited to a new account of that Chargor and not as having been applied in reduction of the Secured Obligations at the time that notice was received.

### **15. Suspense Accounts**

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All monies received, recovered or realised by the Security Agent under this Standard Security (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(s) maintained with any bank, building society, financial institution or other person which the Security Agent considers appropriate (including itself) for so long as it may think fit (the interest being credited to the relevant account) pending their application from time to time at the Security Agent's discretion, 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. Release of Security**

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#### **16.1 Release of Security**

- (a) Upon the expiry of the Security Period, the Security Agent shall, at the request and cost of the Chargor, discharge this Standard Security, subject to Clause 16.2 (*Clawback*) and without recourse to, or any representation or warranty by, the Security Agent or any of its nominees.

- (b) Discharge of this Standard Security other than at the expiry of the Security Period shall be in accordance with the terms of the Intercreditor Agreement.

**16.2 Clawback**

If the Security Agent considers that any amount paid or credited to any Secured Party is capable of being avoided or reduced by virtue of any bankruptcy, insolvency, liquidation or similar laws, the liability of the Chargor under this Standard Security will continue and such amount will not be considered to have been irrevocably paid or credited.

**16.3 Set-Off**

The Chargor authorises the Security Agent (but the Security Agent shall not be obliged to exercise such right), after this Standard Security has become enforceable, to set off against the Secured Obligations any amount or other obligation (contingent or otherwise) owing by the Security Agent to the Chargor and apply any credit balance to which the Chargor is entitled on any account with the Security Agent in accordance with Clause 9 (*Application of Proceeds*) (notwithstanding any specified maturity of any deposit standing to the credit of any such account).

**17. Changes to the Parties**

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**17.1 No assignment or transfer by Chargor**

The Chargor may not assign any of its rights or transfer any of its rights or obligations under this Standard Security.

**17.2 Assignment by the Security Agent**

The Security Agent may assign all or any of its rights under this Standard Security if it resigns in accordance with the terms of the Senior Facilities Agreement. The Security Agent shall be entitled to disclose such information concerning the Chargor and this Standard Security as the Security Agent considers appropriate to any actual or proposed direct or indirect assignee or to any person to whom information may be required to be disclosed by any applicable law.

**17.3 Successors**

This Standard Security shall remain in effect despite any amalgamation or merger (however effected) relating to the Security Agent. References to the Security Agent shall include (i) any transferee or assignee in each case in accordance with the terms of the Senior Facilities Agreement or successor in title of the Security Agent, (ii) any entity into which the Security Agent is merged or converted or with which it may be consolidated, (iii) any legal entity resulting from any merger, conversion or consolidation to which such Security Agent is a party and (iv) any other person who, under the laws of its jurisdiction of incorporation or domicile, has assumed the rights and obligations of the Security Agent under this Standard Security or to which, under such laws, those rights and obligations have been transferred (such person described in (i) to (iv) being a successor to the Security Agent for all purposes under the Finance Documents).

**18. Notices**

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Any notices relating to this Standard Security (other than any Calling-up-Notices or Notices of Default which shall be served in accordance with Sections 19 and 21, respectively, of the Act) shall be served in accordance with Clause 28 (*Notices*) of the Composite Debenture.

**19. Expenses, Stamp Taxes and Indemnity**

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**19.1 Expenses**

The Chargor shall, from time to time on demand of the Security Agent, reimburse the Security Agent for all the costs and expenses (including legal fees) on a full indemnity basis together with any VAT thereon incurred by it in connection with:

- (a) the completion of the transactions and perfection of this Standard Security; and
- (b) the exercise, preservation and/or enforcement of this Standard Security or any proceedings instituted by or against the Security Agent as a consequence of taking or holding or enforcing this Standard Security,

and shall carry interest from the date of such demand until so reimbursed in accordance with Clause 2.2 (*Default interest*).

**19.2 Stamp Taxes**

The Chargor shall pay all stamp, registration, notarial and other taxes and fees to which this Standard Security or any judgment given in connection with it is or at any time may be subject and shall, from time to time, indemnify the Security Agent on demand against any liabilities, costs, claims and expenses resulting from any failure to pay or delay in paying any such tax.

**19.3 Indemnity**

The Chargor shall, notwithstanding any release or discharge of this Standard Security, indemnify the Security Agent, its agents and attorneys against any action, proceeding, claims, losses, liabilities and costs which it may sustain as a consequence of any breach by the Chargor of the provisions of this Standard Security, the exercise or purported exercise of any of the rights and powers conferred on them by this Standard Security or otherwise relating to the Property.

**20. Discretion and Delegation**

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**20.1 Discretion**

Any liberty or power which may be exercised or any determination which may be made under this Standard Security by the Security Agent may, subject to the terms and conditions of the Senior Facilities Agreement, be exercised or made in its absolute and unfettered discretion without any obligation to give reasons.

**20.2 Delegation**

The Security Agent shall have full power to delegate (either generally or specifically) the powers, authorities and discretions conferred on it by this Standard Security (including the power of attorney) on such terms and conditions as it shall see fit which delegation shall not preclude the subsequent exercise, any subsequent delegation or any revocation of such power, authority or discretion by the Security Agent itself.

**21. Counterparts**

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21.1 This Standard Security may be executed and delivered in any number of counterparts and by each party on separate counterparts.

21.2 Where executed in counterparts:

- (a) this Standard Security will not take effect until each of the counterparts has been delivered;
- (b) each counterpart will be held as undelivered until the parties agree a date on which the counterparts are to be treated as delivered;
- (c) the date of delivery may be inserted in the testing clause in the blank provided for the effective date of this Standard Security.

**22. Warrandice**

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The Chargor grants warrandice.

**23. Governing Law**

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This Standard Security and any non-contractual obligations arising out of or in connection with it shall be governed by and construed according to Scots law.

**24. Consent to Registration**

The Chargor consents to the registration of this Standard Security and of any certificate referred to in Clause 2.3 for execution.

IN WITNESS WHEREOF this Standard Security consisting of this and the nine preceding pages, together with the plan as annexed hereto, is executed in counterpart by the parties as undernoted, with an effective date of 15 January 2019:

Subscribed for and on behalf of **ROM LIMITED**

By

FRANCESC MESEGUE


Print Name

  
Director / Authorised Signatory

at BARCELONA

on 15<sup>th</sup> JANUARY, 2019

In the presence of:

 Witness Signature

ANA BAIGES Print Name

FERRALLA 12 Address

08755 CASTELLBISBAL (SPAIN)

Subscribed for and on behalf of  
**WILMINGTON TRUST (LONDON)  
LIMITED**

By

.....  
Print Name

.....  
Director / Authorised Signatory

at .....

on .....

In the presence of:

..... Witness Signature

..... Print Name

..... Address

**24. Consent to Registration**

The Chargor consents to the registration of this Standard Security and of any certificate referred to in Clause 2.3 for execution.

IN WITNESS WHEREOF this Standard Security consisting of this and the nine preceding pages, together with the plan as annexed hereto, is executed in counterpart by the parties as undernoted, with an effective date of 15 January 2019:

Subscribed for and on behalf of **ROM LIMITED**

By

.....  
Print Name

.....  
Director / Authorised Signatory

at .....

on .....

In the presence of:

..... Witness Signature

..... Print Name

..... Address

Subscribed for and on behalf of  
**WILMINGTON TRUST (LONDON) LIMITED**

By


**Ekoue Kangni**  
**Vice President**  
.....  
Print Name

.....  
Director / Authorised Signatory  
*Attorney*

at ..... LONDON .....

on 9 JANUARY 2019 .....

In the presence of:

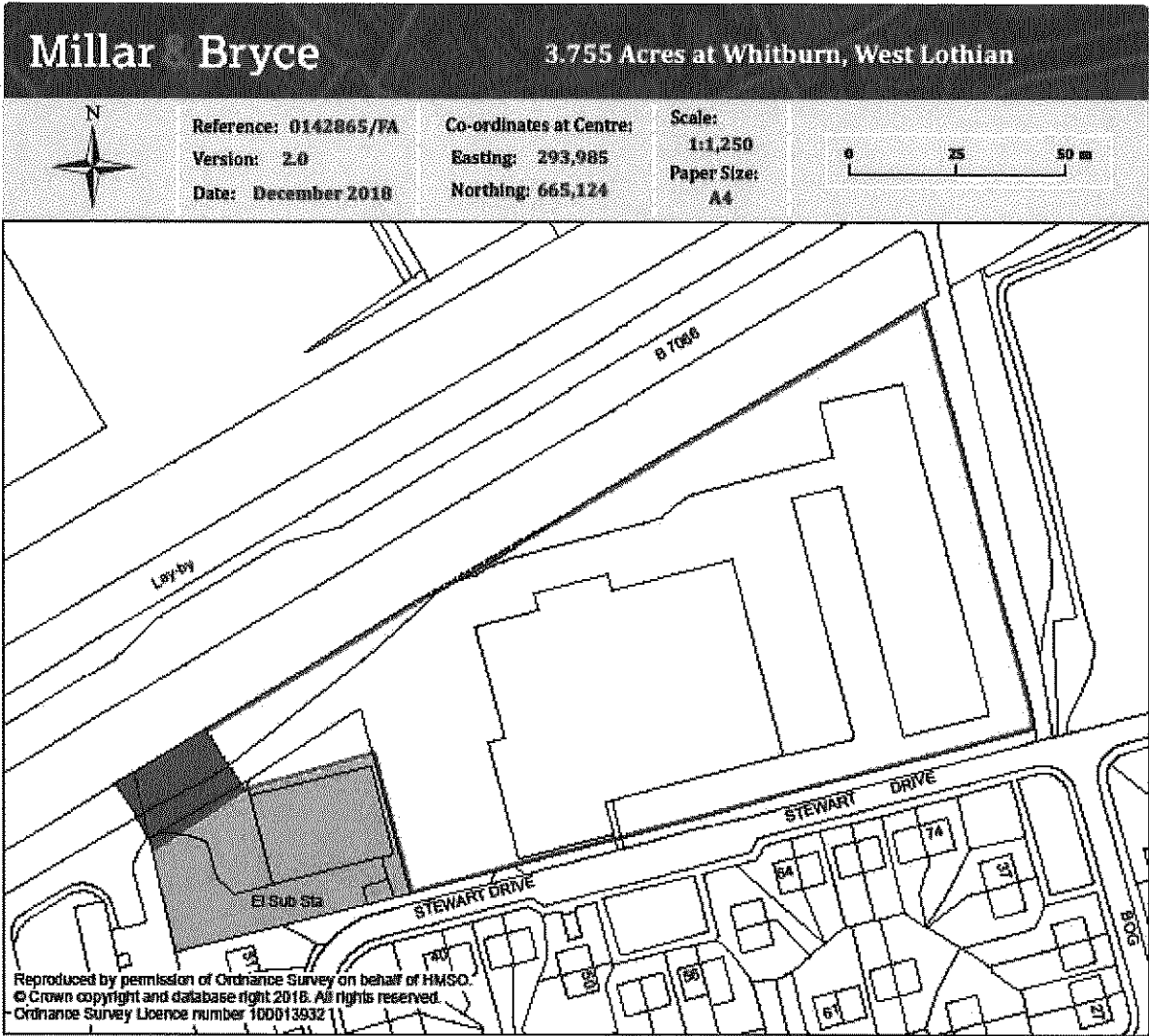
.....  ..... Witness Signature

..... MARCY MASSAKU ..... Print Name

**Third Floor**  
**1 King's Arms Yard**  
**London**  
**EC2R 7AF**  
.....  
Address



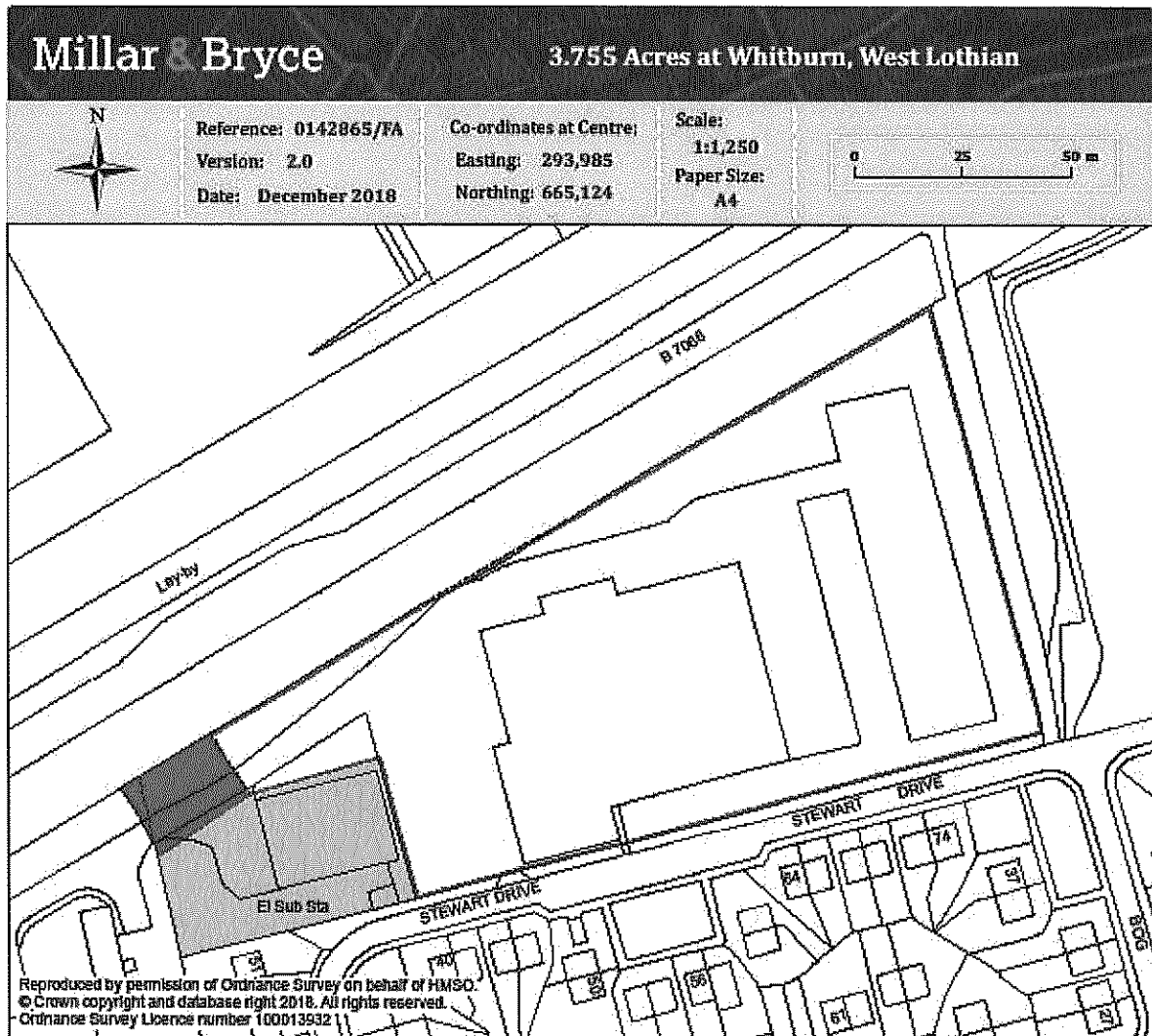
This is the plan referred to in the foregoing Standard Security between **ROM LIMITED** and **WILMINGTON TRUST (LONDON) LIMITED** relative to Unit 1A Murraysgate Industrial Estate, Whitburn, West Lothian, EH47 0LE



 ..... (Signature)  
**ROM LIMITED**

..... (Signature)  
**WILMINGTON TRUST (LONDON) LIMITED**

This is the plan referred to in the foregoing Standard Security between **ROM LIMITED** and **WILMINGTON TRUST (LONDON) LIMITED** relative to Unit 1A Murraysgate Industrial Estate, Whitburn, West Lothian, EH47 0LE



..... (Signature)

**ROM LIMITED**

..... (Signature)

**WILMINGTON TRUST (LONDON) LIMITED**