



Registration of a Charge

Company Name: **DAVIDSONS CASH AND CARRY LIMITED**

Company Number: **11579610**



Received for filing in Electronic Format on the: **14/02/2024**

XCWV8FYP

Details of Charge

Date of creation: **13/02/2024**

Charge code: **1157 9610 0003**

Persons entitled: **FOLK NOMINEE LIMITED (AS SECURITY TRUSTEE)**

Brief description: **ALL AND WHOLE THE TENANT'S INTEREST IN THE LEASE BETWEEN PROVOST, MAGISTRATES AND COUNCILLORS OF THE BURGH OF AIRDRIE AND RONALD LYON (ESTATES) COMPANY LIMITED REGISTERED IN THE LAND REIGSTER OF SCOTLAND UNDER TITLE NUMBER LAN42187 IN RESPECT OF THE SUBJECTS KNOWN AS 33 VIKING ROAD, BROWNSBURN INDUSTRIAL ESTATE, AIRDRIE, ML6 9SE**

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

Certified by: **MORTON FRASER MACROBERTS LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 11579610

Charge code: 1157 9610 0003

The Registrar of Companies for England and Wales hereby certifies that a charge dated 13th February 2024 and created by DAVIDSONS CASH AND CARRY LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 14th February 2024 .

Given at Companies House, Cardiff on 17th February 2024

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



Companies House



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

STANDARD SECURITY

By

DAVIDSONS CASH AND CARRY LIMITED

(as "Chargor")

in favour of

FOLK NOMINEE LIMITED

(as "Security Trustee")

**in respect of the tenant's interest in the lease in respect of the
subjects at 33 Viking Road, Airdrie (Title Number: LAN42187)**

MFM^{ac}

**MORTON
FRASER
MACROBERTS
LLP**

CONTENTS

Clause		Page No.
1.	DEFINITIONS AND INTERPRETATION	1
2.	BOND	2
3.	CHARGE	2
4.	STANDARD CONDITIONS	3
5.	ENFORCEMENT	3
6.	NOTICE OF SUBSEQUENT CHARGE	3
7.	APPLICATION OF MONIES	3
8.	PROTECTION OF THIRD PARTIES	4
9.	PROTECTION OF THE SECURED PARTIES	4
10.	CUMULATIVE POWERS AND AVOIDANCE OF PAYMENTS	4
11.	POWER OF ATTORNEY	5
12.	DELEGATION	5
13.	MISCELLANEOUS	5
14.	GOVERNING LAW AND JURISDICTION	6
15.	WARRANTICE AND CONSENT TO REGISTRATION	6

STANDARD SECURITY

by

DAVIDSONS CASH AND CARRY LIMITED, incorporated and registered in England and Wales with company number 11579610 whose registered office is at 103 Pooley Green Road, Egham, England, TW20 8AW (the "**Chargor**")

in favour of

FOLK NOMINEE LIMITED, incorporated and registered in England and Wales with company number 09939972 whose registered office is at Number One Business Centre, Western Road, Launceston, Cornwall, PL15 7FJ acting as agent and trustee for itself, Folk2Folk and each Lender (the "**Security Trustee**")

NOW IT IS AGREED AND DECLARED as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 In this Security:

Borrower means Gopi Ageer residing at 92/6 Orchard Brae Avenue, Edinburgh, EH4 2GB.

Event of Default means each of the events as set out in any Loan Terms and Conditions;

Folk2Folk means Folk2Folk Limited, incorporated and registered in England and Wales with company number 08178576 whose registered office is at Number One Business Centre, Western Road, Launceston, Cornwall, PL15 7FJ;

Lender means the lender(s) from time to time (or any transferee of such lender from time to time) under any Loan Agreement;

Loan means any loan made available pursuant to any Loan Agreement from time to time entered into by the Borrower and arranged by Folk2Folk and which specify they are to be secured by the Security created by this Security.

Loan Agreement means any loan agreement entered into by the Borrower and arranged by Folk2Folk from time to time the obligations under which are intended to be secured by this Security;

Loan Terms and Conditions means the terms and conditions as set out on the website of Folk2Folk (www.Folk2Folk.com) from time to time;

Secured Liabilities means all present and future obligations and liabilities of the Chargor to the Lenders, Folk2Folk and the Security Trustee from time to time under each Loan, whether actual or contingent and whether owed jointly or severally, as principal or surety or in any other capacity and whether or not a Lender was an original party to the relevant transaction and in whatever name or style, together with all interest (including, without limitation, default interest) accruing in respect of those obligations or liabilities;

Secured Parties means the Security Trustee, Lender or Folk2Folk;

Security means any mortgage, charge (whether fixed or floating, legal or equitable), pledge, lien, assignment by way of security or other security interest securing any obligation of any person, or any other agreement or arrangement having a similar effect.

Security Period means the period beginning on the date of this Security and ending on the date on which Folk2Folk and the Security Trustee is satisfied that the Secured Liabilities have been irrevocably and unconditionally paid and discharged in full and all facilities which might give rise to Secured Liabilities have terminated; and

Security Subjects means ALL and WHOLE the tenant's interest in the lease between Provost, Magistrates and Councillors of the Burgh of Airdrie and Ronald Lyon (Estates) Company Limited registered in the Land Register of Scotland under Title Number LAN42187 in respect of the subjects known as 33 Viking Road, Brownsburn Industrial Estate, Airdrie, ML6 9SE; Which Security Subjects are hereby secured TOGETHER WITH (i) the buildings and other erections thereon; (ii) the whole rights, common, mutual and exclusive pertaining thereto; (iii) the heritable fittings and fixtures therein and thereon; (iv) free ish and entry therefrom and thereto; (v) the parts privileges and pertinent thereof; and (vi) the Chargor's whole right, title and interest, present and future therein and thereto.

1.2 Construction

- 1.2.1 Unless the context otherwise requires or unless defined in this Security, all words and expressions defined or whose interpretation is provided for in each Loan Agreement from time to time entered into by the Chargor and arranged by Folk2Folk and shall have the same meanings in this Security and apply to this Security as if they were set out in full in this Security.
- 1.2.2 The principles of interpretation and definitions set out in a Loan Agreement from time to time entered into by the Chargor and arranged by Folk2Folk shall apply to this Security insofar as they are relevant to it and in this Security, unless the context otherwise requires, a reference to a "Finance Document" or any other agreement or instrument is a reference to that Finance Document or other agreement or instrument as amended, novated, supplemented, restated or replaced (however fundamentally) and includes any increase in, extension of, or change to, any facility made available under that Finance Document or other agreement or instrument and includes any increase in, extension of or change to any facility made available under that Finance Document or other agreement or instrument.
- 1.2.3 Any references to the Security Trustee shall include its delegate.
- 1.2.4 In the event of conflict between the terms of any Loan Agreement, the terms of the last in time shall prevail.
- 1.2.5 The Chargor acknowledges that the Security Trustee enters into this Security for itself and as trustee for the Lenders from time to time under each Loan Agreement from time to time entered into by the Chargor and arranged by Folk2Folk who shall be entitled to the full benefit of this Security.
- 1.2.6 If the Security Trustee considers that an amount paid to it or any Secured Party is capable of being avoided or otherwise set aside on the liquidation or administration of the payer or otherwise, then that amount will not be considered to have been irrevocably paid for the purposes of this Security.
- 1.2.7 This Security is a Finance Document.

2. BOND

- 2.1 The Chargor will on demand pay the Secured Liabilities when the same fall due for payment.
- 2.2 The Chargor undertakes to pay interest on any sum demanded in accordance with Clause 2.1 (Secured Liabilities) until payment (both before and after judgment) at the Interest Rate.

3. CHARGE

The Chargor hereby in security of the Secured Liabilities grants a standard security in favour of the Security Trustee over the Security Subjects.

4. STANDARD CONDITIONS

The Standard Conditions specified in Schedule 3 to the Conveyancing and Feudal Reform (Scotland) Act 1970, and any lawful variation thereof operative for the time being, shall apply and the Chargor agrees that the Standard Conditions shall be varied to the effect that:

- 4.1 the Chargor shall not create or agree to create any subsequent security over the Security Subjects or any part thereof except with the prior written consent of the Security Trustee;
- 4.2 the insurance to be effected in terms of Standard Condition 5(a) shall provide cover to the extent of the reinstatement value of the Security Subjects and not their open market value;
- 4.3 the Chargor shall comply with duties and obligations set out in the Schedule; and
- 4.4 wherever and to the extent that the Standard Conditions are inconsistent with the terms of the Schedule, the terms of the Schedule shall prevail and that to such extent the Standard Conditions shall be varied by the terms of the Schedule.

5. ENFORCEMENT

Upon the occurrence of an Event of Default which is continuing and the Security Trustee giving notice to the Chargor that this Security is enforceable, the Chargor shall be held to be in default within the meaning of Standard Condition 9(1)(b) of the Standard Conditions.

6. NOTICE OF SUBSEQUENT CHARGE

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

7. APPLICATION OF MONIES

7.1 Prospective liabilities

When an Event of Default is continuing, the Security Trustee may, in its discretion, hold any amount of the Recoveries in an interest bearing suspense or impersonal account(s) in the name of the Security Trustee with such financial institution (including itself) and for so long as the Security Trustee shall think fit (the interest being credited to the relevant account) in respect of any part of the Secured Liabilities, that the Security Trustee reasonably considers, in each case, might become due or owing at any time in the future.

7.2 Investment of proceeds

Prior to the application of the proceeds of the Recoveries in accordance with s27 of the Conveyancing and Feudal Reform (Scotland) Act 1970, the Security Trustee may, in its discretion, hold all or part of those proceeds in an interest bearing suspense or impersonal account(s) in the name of the Security Trustee with such financial institution (including itself) and for so long as the Security Trustee shall think fit (the interest being credited to the relevant account) pending the application from time to time of those monies.

7.3 Currency conversion

- 7.3.1 For the purpose of, or pending the discharge of, any of the Secured Liabilities the Security Trustee may convert any monies received or recovered by the Security Trustee from one currency to another, at a market rate of exchange.
- 7.3.2 The obligations of any Transaction Obligor to pay in the due currency shall only be satisfied to the extent of the amount of the due currency purchased after deducting the costs of conversion.

7.4 Permitted deductions

The Security Trustee shall be entitled, in its discretion:

- 7.4.1 to set aside by way of reserve, amounts required to meet, and to make and pay, any deductions and withholdings (on account of taxes or otherwise) which it is or may be required by any applicable law to make from any distribution or payment made by it under this Security; and
- 7.4.2 to pay all Taxes which may be assessed against it in respect of any of the Security Subjects, or as a consequence of performing its duties, or by virtue of its capacity as Security Trustee under a Loan Agreement or otherwise (other than in connection with its remuneration for performing its duties under this Security).

8. PROTECTION OF THIRD PARTIES

8.1 No obligation to enquire

No purchaser from, or other person dealing with, the Security Trustee or the Lender shall be obliged or concerned to enquire whether:

- 8.1.1 the right of the Secured Party to exercise any of the powers conferred by this Security has arisen or become exercisable or as to the propriety or validity of the exercise or purported exercise of any such power; or
- 8.1.2 any of the Secured Liabilities remains outstanding or be concerned with notice to the contrary and the title and position of such a purchaser or other person shall not be impeachable by reference to any of those matters.

8.2 Receipt conclusive

The receipt of the Security Trustee shall be an absolute and a conclusive discharge to a purchaser, and shall relieve such purchaser of any obligation to see to the application of any monies paid to or by the direction of the Security Trustee.

9. PROTECTION OF THE SECURED PARTIES

No Secured Party shall be liable in respect of any of the Security Subjects or for any loss or damage which arises out of the exercise or the attempted or purported exercise of, or the failure to exercise any of, their respective powers.

10. CUMULATIVE POWERS AND AVOIDANCE OF PAYMENTS

10.1 Cumulative powers

The powers which this Security confer on the Security Trustee are cumulative, without prejudice to their respective powers under the general law, and may be exercised as often as the relevant person thinks appropriate. The Security Trustee may, in connection with the exercise of their powers, join or concur with any person in any transaction, scheme or arrangement whatsoever. The powers of the Security Trustee will in no circumstances be suspended, waived or otherwise prejudiced by anything other than an express consent or amendment.

10.2 Amounts avoided

If any amount paid by the Chargor in respect of the Secured Liabilities is capable of being avoided or set aside on the liquidation or administration of the Chargor or otherwise, then for the purposes of this Security that amount shall not be considered to have been paid.

10.3 Discharge conditional

Any settlement or discharge between the Chargor and the Security Trustee shall be conditional upon no security or payment to the Security Trustee by the Chargor or any other person being avoided, set aside, ordered to be refunded or reduced by virtue of any provision or enactment relating to insolvency and accordingly (but without limiting the other rights of the Security Trustee under this Security) the Security Trustee shall be entitled to recover from the Chargor the value which the Security Trustee has placed on that security or the amount of any such payment as if that settlement or discharge had not occurred.

11. POWER OF ATTORNEY

The Chargor, by way of security, hereby irrevocably appoints the Security Trustee to be their Attorney (with full power to delegate) for them and in their name:

- 11.1** to execute as a deed and perfect all deeds, instruments, notices and documents which the Chargor ought to execute under the obligations and provisions contained in this Standard Security;
- 11.2** to do anything which the Chargor may or ought, or have agreed to do under this Standard Security;
- 11.3** to exercise all or any of the powers, authorities and discretions conferred by this Standard Security on the Security Trustee;
- 11.4** to do anything which the Security Trustee thinks fit for carrying out any sale, lease, charge or dealing by the Security Trustee with all or any part of the Security Subjects; and
- 11.5** to take any action necessary to renew any licence or certificate necessary to carry out any operation or business on the Security Subjects in the Chargor's name or otherwise.

The Chargor agrees with the Security Trustee to ratify and confirm anything done by the Security Trustee as their attorney when exercising or purportedly exercising the powers conferred above.

12. DELEGATION

- 12.1** A Secured Party may, at any time, delegate by power of attorney or otherwise to any person for any period, all or any of the rights, powers and discretions vested in it by or pursuant to this Security.
- 12.2** That delegation may be made upon any terms and conditions (including the power to sub-delegate) and subject to any restrictions that that Secured Party may, in its discretion, think fit in the interests of the Secured Parties and it shall not be bound to supervise, or be in any way responsible for any loss incurred by reason of any misconduct or default on the part of any such delegate or sub-delegate.

13. MISCELLANEOUS

13.1 Assignment

The Chargor may not assign any of its rights or transfer any of its rights or obligations under this Security. The Security Trustee may assign and transfer all or any part of its rights and obligations under this Security.

13.2 Release

At the end of the Security Period, the Security Trustee shall, at the request and cost of the Chargor, release the Security Subjects from the security constituted by this Security by executing a discharge in such form as the Security Trustee may agree.

14. GOVERNING LAW AND JURISDICTION

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

15. WARRANTICE AND CONSENT TO REGISTRATION

15.1 The Chargor hereby grants Warrantice but excepting therefrom the lease between the Chargor and Varley's Cash and Carry Ltd dated on or around the date of this Security and to be registered in the Books of Council and Session on or around the date of this Security.

15.2 A certificate signed by any official, manager or equivalent account officer of the Security Trustee shall, in the absence of manifest error, conclusively determine the Secured Liabilities at any relevant time and shall constitute a balance and charge against the Chargor, and no suspension of a charge or of a threatened charge for payment of the balance so constituted shall pass nor any sist of execution thereon be granted except on consignment. The Chargor hereby consents to the registration of this Security and of any such certificate for preservation and execution.

IN WITNESS WHEREOF these presents consisting of this and the 5 preceding pages together with the schedule annexed are executed as follows:

SUBSCRIBED for and on behalf of
**DAVIDSON'S CASH AND CARRY
LIMITED**

at EDINBURGH

on 25 JANUARY 2024

before this witness

Gopi Ageer, Director

EVAN KENNEDY FRASER

Print Full Name

Witness

Address

C/O JO LOTHIAN RD

EDINBURGH EH3 9WJ

This is the Schedule referred to in the foregoing Standard Security by DAVIDSON'S CASH AND CARRY LIMITED in favour of Folk Nominee Limited.

Obligations of the Chargor

1. The Chargor will keep all buildings, fixtures and fittings, services and service media in, on or associated with the Security Subjects in good and substantial repair and good working order and condition.
2. The Chargor will permit the Lender(s), Folk2Folk or the Security Trustee and their representatives at all reasonable times and upon reasonable notice to enter upon the Security Subjects or any part of it to inspect the state and condition of the buildings, fixtures and fittings, services and service media in, on or associated with the Security Subjects without the Lender, Folk2Folk or the Security Trustee becoming liable as a heritable creditor in possession.
3. The Chargor will not without the previous written consent of the Security Trustee (acting on the instruction of the Lender(s)) (and then only to the extent permitted by and in accordance with any conditions attached to the consent) make any structural or material alteration to, or pull down or remove any or any part of, any buildings, fixtures and fittings, services and service media in, on or associated with the Security Subjects.
4. The Chargor will:
 - 4.1 ensure the Security Subjects are kept insured for such amount or amounts (including sums in respect of any loss of rent and any professional fees which may be incurred in or about repair, rebuilding or reinstatement), in such name or names, and against loss or damage due to such risks and with such underwriters as the Lender(s) may in each case and from time to time approve in writing; and
 - 4.2 make all payments required for this purpose as and when they become due and will when required by the Lender deliver to the Lender the policy of insurance and the receipt for each payment.
5. If the Chargor fails to perform any of its obligations under paragraph 4 of this Schedule and the Security Trustee takes out any insurance on the Security Subjects or any part of it, the Chargor will on demand repay to the Security Trustee all payments made by them for that purpose and will pay interest at the Interest Rate from the date of payment until repayment on any money not repaid on demand (such interest to be payable in the same manner as interest on the Loan Advance) and all such money and interest shall be charged on the Security Subjects.
6. Any money received under any policy of insurance effected or maintained by the Chargor in respect of the Security Subjects (whether or not pursuant to their obligations under this Schedule) shall, at the option and absolute discretion of the Security Trustee (acting on the instructions of the Lender(s)), be applied either in making good the loss or damage in respect of which it was received or in or towards discharge of the money due under this security, and if received by the Chargor will be held on trust for the Security Trustee for this purpose.
7. The Chargor will punctually pay and indemnify the Security Trustee (on behalf of the Lender(s)) against any shortfall, rents, rates, taxes, levies, assessments, impositions and outgoings whatsoever (whether governmental, municipal, contractual or otherwise) which may be or may become imposed upon or payable in respect of the Security Subjects or any part of it following the Security created by this Security becoming enforceable.
8. The Chargor will ensure that any legislation, regulations or bye-laws for the time being in force applicable to the Security Subjects or to the employment of persons in the Security Subjects or the trade or business for the time being carried on there are complied with in all respects.

9. The Chargor will immediately produce to the Security Trustee any order, direction, permission, notice or other matter whatever affecting or likely to affect the Security Subjects and served upon the Chargor by any third party, and will allow the Security Trustee to make a copy of it.
10. The Chargor will not use the Security Subjects for any purpose other than the present permitted use within the provisions of the Planning Acts except with the previous written consent of the Security Trustee and the relevant planning authority and then only to the extent permitted by and in accordance with any conditions attached to such consent. The Chargor will deliver any such consent of the relevant planning authority to the Security Trustee.
11. The Chargor will not without the previous written consent of the Security Trustee (acting on the instruction of the Lender(s)) (and then only to the extent permitted by and in accordance with any conditions attached to such consent) carry out any operation or use the Security Subjects for any use which is a development within the provisions of the Planning Acts.
12. If the Chargor at any time obtains permission for any development of the Security Subjects within the provisions of the Planning Acts they will comply with all conditions subject to which such permission is granted.
13. The Chargor will observe and perform all environmental laws, regulations, directives and codes of practice affecting the Security Subjects.
14. If any valid enforcement or other notice, claim, order or proposal is made or served by the relevant authority under or by virtue of the Planning Acts or the Environmental Protection Act 1990 in relation to the Security Subjects the Chargor will immediately produce the same to the Security Trustee and allow the Security Trustee to take a copy of it.
15. The Chargor will at their own expense in all respects comply with the requirements of any notice, order or proposal referred to in paragraph 14. above without delay and in any event within any time which may be specified for compliance. Alternatively, if the Security Trustee so requires (acting on the instructions of the Lender(s)), the Chargor will make or join with the Security Trustee in making such objections or representations as the Security Trustee may request or approve against or in respect of any such notice, order or proposal.
16. The Chargor will not without the previous consent in writing of the Security Trustee (acting on the instructions of the Lender(s)) (and then only to the extent permitted by and in accordance with any conditions attached to that consent) enter into any negotiations with any local or other authority for or consent to the compulsory acquisition of the Security Subjects either in whole or in part.
17. If the Security Trustee (acting on the instructions of the Lender(s)) so require, the Chargor will permit the Security Trustee to conduct the negotiations and grant the consent referred to in paragraph 16 above on the Chargor's behalf.
18. Any compensation payable to or received by the Chargor in respect of the compulsory acquisition of the Security Subjects or any part of it will, if so and to the extent required by the Security Trustee (acting on the instructions of the Lender(s)), be applied in or towards the discharge of the money due under this Security.
19. The Chargor must not without the previous consent in writing of the Security Trustee (acting on the instructions of the Lender(s)) (and then only to the extent permitted by and in accordance with any conditions attached to such consent):
 - 19.1 exercise or agree to exercise any power of leasing or of accepting surrenders of leases (whether conferred by statute or otherwise) or vary or agree to vary any lease or tenancy agreement or the amounts payable thereunder; or
 - 19.2 otherwise part with or share possession or occupation of or dispose of or deal with the Security Subjects or any part of it or any interest in it.
20. The Chargor shall comply with the terms of any lease or tenancy affecting the Security Subjects.

21. The Chargor will observe and perform the terms of all conveyances, grants, assignments, transfers, contracts and other deeds and documents from time to time affecting the Security Subjects and binding on the Chargor.
22. The Chargor will keep the Security Trustee, Folk2Folk and the Lender(s) indemnified against the costs of all proceedings and claims incurred on account of any breach of the terms of the documents referred to in paragraph 21 above.
23. All expenses damages and costs incurred by the Security Trustee or the Lender(s) (or any of them) in relation to any breach referred to in paragraph 22 above will be repaid by the Chargor to the Security Trustee on demand together with interest from the date when the Security Trustee or Lender(s) (as applicable) becomes liable for the same until repayment by the Chargor at the Interest Rate (such interest to be payable in the same manner as interest on the Loan Advance) all of which money and interest shall be Secured Liabilities.
24. The Chargor shall do anything necessary to complete the security created by this Security.



DAVIDSONS CASH AND CARRY LIMITED