



**Registration of a Charge**

Company name: **GREENOCK MORTON FOOTBALL CLUB LIMITED**  
Company number: **SC003264**

Received for Electronic Filing: **23/12/2020**



---

**Details of Charge**

Date of creation: **22/12/2020**  
Charge code: **SC00 3264 0010**  
Persons entitled: **GOLDEN CASKET (GREENOCK) LIMITED**  
Brief description: **ALL AND WHOLE THE SUBJECTS ON THE EAST SIDE OF SINCLAIR STREET GREENOCK AND SOUTH SIDE OF EAST HAMILTON STREET GREENOCK AS REGISTERED AT THE LAND REGISTER OF SCOTLAND UNDER TITLE REN40182 AND ALL AND WHOLE THE SUBJECTS ON THE SOUTH WEST SIDE OF EAST HAMILTON STREET GREENOCK REGISTERED AT THE LAND REGISTER OF SCOTLAND UNDER TITLE REN51435**  
**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 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by:

**NICHOLAS ROBINSON CA**



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

Company number: 3264

Charge code: SC00 3264 0010

The Registrar of Companies for Scotland hereby certifies that a charge dated 22nd December 2020 and created by GREENOCK MORTON FOOTBALL CLUB LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 23rd December 2020 .

Given at Companies House, Edinburgh on 23rd December 2020

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**

**GREENOCK MORTON FOOTBALL CLUB LIMITED**

In favour of

**GOLDEN CASKET (GREENOCK) LIMITED**

---

Re: Subjects at Sinclair Street and East Hamilton Street,  
Greenock

---

at Greenock this 22nd day of December 2020  
Certified a true copy.

*Wyn A. Payne*  
Collector, 2 Ardgowan Square, Greenock

at Greenock this 22nd day of December 2020  
Certified a true copy.  
*Wynne E. Rayne*  
Solicitor, 2 Ardgowan Square, Greenock

**Standard Security**

by

**GREENOCK MORTON FOOTBALL CLUB LIMITED**, a company incorporated under the Companies Acts (Company Number SC003264) and having its registered office at Cappielow Park, Sinclair Street, Greenock, Scotland, PA16 2TU (the **Chargor**)

in favour of

**GOLDEN CASKET (GREENOCK) LIMITED**, a company incorporated under the Companies Acts (Company Number 00102916) and having its registered office at 20-22 Wenlock Road, London, N1 7GU (the **Lender**, which expression shall, wherever the context so admits, include its successors in title and assignees)

1. In this Standard Security, unless the context otherwise requires:

**Charged Properties** means the Properties which are the subject of this Standard Security.

**Insurances** means all contracts and policies of insurance of whatever nature which are from time to time taken out by or with the authority and on behalf of the Chargor in relation to the Security Subjects or (to the extent of such interest) in which the Chargor has an interest in relation to the Security Subjects.

**Finance Documents** means any loan agreements, letters or other documents documenting details of monies, obligations and liabilities owed by the Chargor to the Lender.

**Material Adverse Effect** means a material adverse effect on:

- (a) the Security Subjects or their Value;
- (b) the ability of the Chargor to perform its obligations under this Standard Security;
- (c) the validity or enforceability of, or the effectiveness or ranking of the security created or purported to be created by this Standard Security; or
- (d) the rights and remedies of the Lender under this Standard Security.

**Security Subjects** means the subjects (the **Subjects**) more particularly described in the Schedule together with:

- (a) the minerals in so far as the Chargor has right thereto;
- (b) all buildings and other erections on the Subjects;
- (c) the parts, privileges and pertinents of the Subjects;
- (d) the whole rights, common, mutual and exclusive appertaining to the Subjects; and
- (e) the Chargor's whole right, title and interest, present and future, in and to the Subjects.

**Schedule** means the schedule annexed and signed as relative to this Standard Security.

**Secured Obligations** means all present and future monies, obligations and liabilities (whether actual or contingent and whether sole or joint) payable, owing, due or incurred by the Chargor to the Lender under or in connection with any of the Finance Documents.

**Standard Conditions** means the Standard Conditions specified in Schedule 3 to the Conveyancing and Feudal Reform (Scotland) Act 1970 as amended by the Redemption of Standard Securities (Scotland) Act 1971 and any lawful variation thereof operative for the time being and under declaration that the terms "debtor" and "creditor" in the Standard Conditions shall refer to the Chargor and the Lender respectively.

**this Standard Security** means this standard security, including the schedule annexed and signed as relative hereto, as the same may be amended, varied, substituted or novated from time to time.

**Value or Valuation** of the Security Subjects is a reference to the most up to date value or, as the case may be, valuation.

2. In security for the payment and discharge of the Secured Obligations the Chargor hereby grants a standard security in favour of the Lender over the Security Subjects.
3. The Standard Conditions shall apply, save to the extent that they are inconsistent with any variation of the Standard Conditions contained in this Standard Security.
4. The Standard Conditions shall be varied as follows:
  - 4.1 Standard Condition 3 shall be modified as follows:
    - 4.1.1 The Chargor will pay when due any present and future tax, levy, impost, deduction, charge, duty, withholding, rates and any charge of a similar nature and any assessments and outgoings whatsoever (whether parliamentary, parochial, local or of any other description) which may be assessed, charged or imposed on or payable in respect of the Security Subjects (except to the extent that (a) payment is being contested in good faith by appropriate proceedings and/or (b) any such charge, tax, levy and rates is/are assessable on any third party occupant of the Security Subjects).
    - 4.1.2 The Chargor will use the Security Subjects only for such purpose as may for the time being be authorised as a permitted use under or by virtue of any applicable authorisation, (including without prejudice to the foregoing generality any consent, approval, resolution, licence, planning permission, exemption, filing or registration) or any regulations, (including without prejudice to the foregoing generality any rule, official directive, notice, guideline or order (whether or not having the force of law) of any governmental body, agency, department, court, tribunal or regulatory authority or organisation), save where such use does not have a Material Adverse Effect.
    - 4.1.3 The Chargor will ensure that all consents and approvals under all statutes (including all byelaws, instruments, orders and regulations for the time being made thereunder or deriving therefrom) and the regulations and codes of practice of any governmental, local or other competent authorities affecting the Security Subjects have been obtained and will be complied with at all times, save or where such use does not have a Material Adverse Effect.
  - 4.2 Standard Condition 5 shall be modified as follows:
    - 4.2.1 Insurance: The Chargor shall at all times during the subsistence of this Standard Security:
      - (a) insure and keep insured or procure the Insurance of the Security Subjects against loss or damage by fire, explosion, aircraft and other risks normally insured against by persons carrying on the same class of business as that carried on by it in a sum or sums not less than the replacement value thereof (meaning the total cost of entirely rebuilding, reinstating or replacing the Security Subjects in the event of their being

At Greenock this 22nd day of December 2020  
 Certified a true copy.  
 Wm. F. Rayne  
 Solicitor, 2 Ardgowan Square, Greenock

completely destroyed together with architects' and surveyors' fees, liabilities to employees and third parties and contingencies arising under any statute, regulation and at common law) less such excesses and such other amount in respect of loss of rent as are customary and prudent for those carrying on a business such as that carried on by the Chargor;

- (b) ensure that all monies which may at any time hereafter be received or receivable under any insurance in respect of the Security Subjects or such other assets whether or not effected pursuant to the foregoing provisions (other than monies so received or receivable in respect of loss of rent which shall be applied after an Event of Default which is continuing in such manner as the Lender and the Chargor shall agree) shall be applied in replacing, restoring or reinstating the Security Subjects destroyed or damaged or, after the occurrence of a Potential Event of Default which is continuing if the Lender so directs and the terms of the relevant insurances so permit, in or towards satisfaction of the Secured Obligations;

- 4.2.2 Noting of interest: On the date of the Chargor's execution hereof cause the policy or policies of insurance relating to the Security Subjects to contain (in form and substance satisfactory to the lender) an endorsement noting the interest of the Lender as co-insured, or otherwise as the Lender may agree in writing from time to time and for the time being, and procure that following a Potential Event of Default which is continuing where requested by the Lender that the Lender is named as sole loss payee in respect of all claims until such time as the Lender notifies the insurer(s) to the contrary;

- 4.2.3 Premiums: promptly pay all premiums and other moneys payable under all its policies of insurance and do all other things necessary to keep all of the insurances in force and promptly upon request, produce to the Lender a copy of each policy and evidence (reasonably acceptable to the Lender) of the payment of such sums;

- 4.2.4 Maintenance of Insurances: not do or knowingly permit anything to be done in or upon or relating to the Security Subjects or any part thereof which may make void or voidable any insurance in connection therewith.

- 4.2.5 Insurance: Default

If the Chargor defaults in complying with Clause 4.2, the Lender may (but shall not be obligated to) effect or renew any such insurance on such terms, in such name(s) and in such amount(s) as it considers appropriate in order to comply with the obligations of the Chargor under Clause 4.2, and all moneys expended by the Lender in doing so shall be reimbursed by the Chargor to the Lender on demand (which demand shall be made as soon as reasonably practicable).

- 4.3 Standard Condition 6 shall be modified as follows:

- 4.3.1 Leases:

- (a) Not, without the previous consent in writing of the Lender (such consent not to be unreasonably withheld), grant or agree to grant (whether in exercise or independently of any statutory power) any lease of the Security Subjects or any of them or any part thereof or confer upon any person or entity any contractual licence or right to occupy any of the Security Subjects other than:

in the form of either (x) an arms length market rent lease or (y) a lease on terms approved by the Lender;

at Greenock this 22nd day of December 2020  
 Certified a true copy.  
 Wm A. R. R. R.  
 Solicitor, 2 Argowan Square, Greenock

At Greenock this 22nd day of December 2020  
 Certified a true copy.  
 Wym E. Rayner  
 Solicitor, 2 Ardgowan Square, Greenock.

- (b) not without the prior written consent of the Lender accept or agree to accept the surrender or alteration of any agreements, leases, tenancies or licences to occupy which affects or is likely to affect the Value of the Security Subjects in any material way and observe and perform all the covenants, conditions, agreements and obligations on its part in all material respects.
- (c) enforce and not to waive or release the covenants, conditions, agreements and obligations contained in or imposed by any of the agreements, leases, tenancies or licences to occupy or any guarantee in respect of the obligations of the tenants, lessees, licensees or other parties thereunder which affects or is likely to affect the Value of the Security Subjects in any material way,
- (d) if the Lender so requests at any time after a Potential Event of Default which is continuing, issue Irrevocable instructions to the other parties to any agreements, leases, tenancies or licences to occupy to pay rents and sums under any such document to the Lender or into such accounts as the Lender may require;
- (e) at any time after a Potential Event of Default or which is continuing, deliver to the Lender as soon as practicable and in any event within 14 days of demand full particulars of all agreements, leases, tenancies or licences to occupy affecting the Security Subjects however remote or inferior; and
- (f) for the purposes of sub-clauses 4.3.1(b) and (c), any reference to value or valuations of the Security Subjects is a reference to the most up to date Value, or as the case may be, Valuation.

4.4 Standard Condition 7 shall be modified as follows:

If:

- (a) the Chargor fails to repair or keep in repair or insure the Security Subjects or observe or perform any of the obligations or stipulations contained in the title affecting it, save as disclosed in any transfer agreement or certificate of title delivered on or before the Security Subjects became Charged Properties or where such use does not have a Material Adverse Effect; or

- (b) a Potential Event of Default occurs which is continuing,

the Chargor will permit the Lender or its agents:

- (i) to enter on the Security Subjects and to comply with or object to any notice served on the Chargor in respect of the Security Subjects; and
- (ii) to effect such repairs or insurance or generally do such things or pay all such costs, charges and expenses as the Lender may consider necessary or desirable to prevent or remedy any breach of obligation or stipulation or to comply with or object to any notice.

4.5 Standard Condition 9 shall be modified as follows:

The Chargor shall be held to be in default in any of the events constituting an Event of Default.



5. The Chargor will duly and punctually perform and observe or procure performance or observance of all obligations and stipulations affecting the Security Subjects as contained in the title deeds relating to the Security Subjects.

And the Chargor grants warrandice but excepting therefrom all leases granted by the Chargor or its predecessors in title: **IN WITNESS WHEREOF** these presents typewritten on this and the preceding pages, together with the Schedule annexed, are executed as follows.

They are subscribed for and on behalf of the said Greenock Morton Football Club

at Wemyss Bay

on 22 December 2020

by Nicholas Robinson CA


(Full name)

(Signed)

AUTHORISED SIGNATORY



by authority of the Chargor's Board in the presence of the following witness



(Signature of Witness)

DOUGLAS C.A. PILKINGTON

(Full Name of Witness)

31 DUTHIE ROAD

(Address of Witness)

GREENOCK PA19 1XS

At Greenock this 22nd day of December 2020  
Certified a true copy.

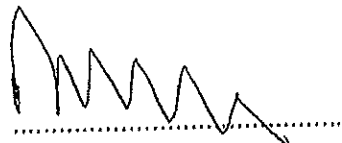
Wynne E. Payne  
Solicitor, 2 Ardgowan Square, Greenock

**SCHEDULE**

This is the Schedule referred to in the foregoing Standard Security by Greenock Morton Football Club Limited in favour of Golden Casket (Greenock) Limited in respect of the subjects as described below.

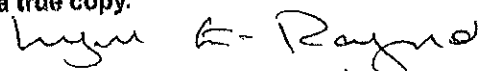
**Conveyancing Description**

1. ALL and WHOLE the subjects on the east side of Sinclair Street, Greenock and the south side of East Hamilton Street, Greenock registered at the Land Register of Scotland under Title Number REN40182.
2. ALL and WHOLE the subjects lying on the south-west side of East Hamilton Street, Greenock registered at the Land Register of Scotland under Title Number REN51435.



Authorised Signatory, Greenock Morton Football Club Limited

At Greenock this 22nd day of December 2020  
Certified a true copy.

  
Solicitor, 2 Ardgowan Square, Greenock.