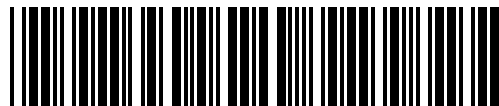




Registration of a Charge

Company Name: **JAMES DONALDSON & SONS LIMITED**

Company Number: **SC010528**



Received for filing in Electronic Format on the: **05/01/2022**

XAV0WX87

Details of Charge

Date of creation: **21/12/2021**

Charge code: **SC01 0528 0020**

Persons entitled: **LLOYDS BANK PLC AS SECURITY AGENT**

Brief description: **ALL AND WHOLE THE SUBJECTS ON THE SOUTH SIDE OF THE RIVER LEVEN KNOWN AS ELM PARK SAWMILLS, LEVEN, KY8 4PS AND REGISTERED IN THE LAND REGISTER OF SCOTLAND UNDER TITLE NUMBER FFE654, UNDER EXCEPTION OF THE AREA OF GROUND EXTENDING TO TWO HUNDRED AND TWO SQUARE METRES SHOWN COLOURED PINK AND BLUE ON THE PLAN WHICH PINK AND BLUE SUBJECTS ARE UNDERGOING REGISTRATION IN THE LAND REGISTER OF SCOTLAND UNDER TITLE NUMBER FFE132042.**

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:

BRODIES LLP



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 10528

Charge code: SC01 0528 0020

The Registrar of Companies for Scotland hereby certifies that a charge dated 21st December 2021 and created by JAMES DONALDSON & SONS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 5th January 2022 .

Given at Companies House, Edinburgh on 5th January 2022

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

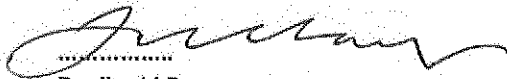


Companies House



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

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



.....
Brodies LLP
Solicitors

Date: 22 December 2021
Ref: ROY141.262

STANDARD SECURITY

BY
JAMES DONALDSON & SONS LIMITED

IN FAVOUR OF

LLOYDS BANK PLC
AS SECURITY AGENT

Security Subjects: Elm Park, Sawmills, Leven
(title number: FFE654)



For the purposes of the Legal Writings (Counterparts and Delivery) (Scotland) Act 2015, this Standard Security is delivered on 15 December 2021

STANDARD SECURITY

by

JAMES DONALDSON & SONS LIMITED, a company incorporated in Scotland with registered number SC010528 and having its registered office at Donaldson House Saltire Centre, Pentland Park, Glenrothes, Scotland KY6 2AG (the "Chargor")

in favour of

Lloyds Bank Plc, a company incorporated in England and Wales with registered number 00002065 and whose registered office is at 25 Gresham Street, London, EC2V 7HN, as security trustee for itself and the other Secured Parties (the "**Security Agent**", which expression shall include any person from time to time appointed as a successor, replacement or additional trustee in relation to the interests created by this Standard Security).

1 Definitions and Interpretation

1.1 In this Standard Security:

"**Facilities Agreement**" means the facilities agreement dated on or around the date of this Standard Security and made between (amongst others) the Chargor and the Security Agent;

"**Party**" means a party to this Standard Security;

"**Plan**" means the plan annexed and signed as relative hereto;

"**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;

"**Security Subjects**" means ALL and WHOLE the subjects on the south side of the River Leven known as Elm Park Sawmills, Leven, KY8 4PS and registered in the Land Register of Scotland under title number FFE654, under exception of the area of ground extending to two hundred and two square metres shown coloured pink and blue on the Plan which pink and blue subjects are undergoing registration in the Land Register of Scotland under title number FFE132042; and

"**Secured Obligations**" means all present and future liabilities and obligations at any time due, owing or incurred by the Chargor to any Secured Party under the Finance Documents, both actual and contingent and whether incurred solely or jointly and as principal or surety or in any other capacity.

1.2 Construction

1.3 In this Standard Security, unless a contrary intention appears, a reference to:

- 1.3.1 words and expressions defined in the Facilities Agreement have the same meanings when used in this Standard Security, unless otherwise defined in this Standard Security;
- 1.3.2 the principles of construction contained in clause 1.2 (Construction) of the Facilities Agreement apply equally to the construction of this Standard Security, except that references to the Facilities Agreement will be construed as references to this Standard Security;
- 1.3.3 "**assets**" includes present and future properties, revenues and rights of every description;
- 1.3.4 any "**Chargor**", any "**Secured Party**" or any other person shall be construed so as to include its successors in title, permitted assignees and transferees and, in the case of the Security Agent, any person for the time being appointed as Security Agent or Security Agents in accordance with the Finance Documents;
- 1.3.5 "**including**" means including without limitation and "**includes**" and "**included**" shall be construed accordingly;
- 1.3.6 "**losses**" includes losses, actions, damages, claims, proceedings, costs, demands, expenses (including fees) and liabilities and "**loss**" shall be construed accordingly;
- 1.3.7 a "**person**" includes any person, firm, company, corporation, government, state or agency of a state or any association, trust or partnership (whether or not having separate legal personality) or any two or more of the foregoing;
- 1.3.8 a "**regulation**" includes any regulation, rule, official directive, request or guideline (whether or not having the force of law) of any governmental, intergovernmental or supranational body, agency, department or regulatory, self-regulatory or other authority or organisation;
- 1.3.9 a "**Finance Document**" or any other agreement or instrument is a reference to that agreement or instrument as amended, novated, supplemented, extended, restated or replaced;
- 1.3.10 a provision of law is a reference to that provision as amended or re-enacted; and
- 1.3.11 any clause or schedule is a reference to, respectively, a clause of and schedule to this Standard Security and any reference to this Standard Security includes its schedules.

- 1.4 Section, clause and schedule headings are for ease of reference only.
- 1.5 If there is any conflict or inconsistency between the terms of this Standard Security and the equivalent terms of the Facilities Agreement, the terms of the Facilities Agreement shall prevail, so far as permitted by law.
- 1.6 This Standard Security is a Finance Document.

2 Third Party Rights

- 2.1 Any Receiver or Delegate will have the right to enforce the provisions of this Standard Security which are given in its favour.
- 2.2 Subject to clause 2.1, a person who is not a party to this Standard Security has no right under the Contract (Third Party Rights) (Scotland) Act 2017 to enforce or to enjoy the benefit of any term of this Standard Security.

3 Undertaking to Pay

The Chargor, as primary obligor, undertakes with the Security Agent (for the benefit of itself and the other Secured Parties) that it will on demand pay the Secured Obligations when they fall due for payment.

4 Security

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

5 Further Assurance

- 5.1 Subject to the Agreed Security Principles, the Chargor shall promptly (and at its own expense) do all such acts or execute all such documents (including assignments, assignations, transfers, standard securities, charges, notices and instructions) as the Security Agent may reasonably specify (and in such form as the Security Agent may reasonably require in favour of the Security Agent or its nominee(s)):
 - 5.1.1 for the purpose of the creation, perfection, protection or maintenance of any Security created or intended to be created under or evidenced by this Standard Security or for the exercise of any rights, powers and remedies of the Security Agent, any Receiver, or the Secured Parties, provided by or pursuant to this Standard Security or by law; and/or
 - 5.1.2 on the occurrence of an Event of Default which is continuing, to facilitate the realisation of the Security Subjects or the exercise of any right, power or discretion exercisable, by the Security Agent in respect of the Security Subjects.

6 Standard conditions

6.1 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 this Standard Security and shall be varied in accordance with the express provisions of this Standard Security and the provisions of the other Finance Documents and to the effect that:

6.1.1 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;

6.1.2 on the occurrence of an 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 holder on default of a chargor by virtue of the provisions of the Conveyancing and Feudal Reform (Scotland) Act 1970;

6.1.3 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, 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.

6.2 In the event of any conflict between the terms of the said Standard Conditions as varied pursuant to the terms of this Clause 5 and the terms of the Facilities Agreement, the Facilities Agreement shall prevail, so far as permitted by law

7 Warrandice

The Chargor grants warrandice.

8 Mandate and Attorney

8.1 Subject to the terms of clause 8.2, the Chargor irrevocably and severally appoints the Security Agent, each Receiver and any person nominated for the purpose by the Security Agent or any Receiver (in writing and signed by an officer of the Security Agent or Receiver) as its mandatory and attorney (with full power of substitution and delegation) in its name and on its behalf and as its act and deed to execute, deliver and perfect any deed, agreement or other instrument and to do any act or thing:

8.1.1 which the Chargor is required to do by the terms of any Finance Document; and/or

8.1.2 which is for the purpose of enabling the exercise of any rights or powers conferred on the Security Agent or any Receiver by any Finance Document or by law,

and the Chargor undertakes with the Security Agent and each Receiver to ratify and confirm all such acts or things made, done or executed by that attorney.

8.2 The appointment made pursuant to clause 8.1 shall take effect immediately and become exercisable at any time after:

8.2.1 the expiry of five days following the earlier of:

8.2.1.1 receipt by the Chargor of notice from the Security Agent; or

8.2.1.2 the Chargor becoming aware of its failure to do that which it is required to do by the terms of any Finance Document; or

8.2.2 an Event of Default has occurred, which is continuing.

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 (acting reasonably), 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 Changes to Parties

The Security Agent may at any time assign or otherwise transfer all or any part of its rights under this Standard Security in accordance with the terms of the Finance Documents.

12 Miscellaneous

12.1 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.

12.2 This Standard Security may be executed in any number of counterparts and by each of the parties on separate counterparts.

12.3 Where executed in counterparts:

12.3.1 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);

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

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

12.3.4 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.

12.4 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.

13 Governing law

- 13.1 This Standard Security and any non-contractual obligations arising out of or in connection with it are governed by Scots law.
- 13.2 The courts of Scotland have non-exclusive jurisdiction to settle any dispute arising out of or in connection with this Standard Security (including a dispute regarding the existence, validity or termination of this Standard Security or any non-contractual obligation arising out of or in connection with this Standard Security) (a "Dispute").

14 Consent to Registration

The Chargor consents to the registration of these presents and of any statement referred to in Clause 12.1 for preservation.

IN WITNESS WHEREOF these presents consisting of this and the preceding 6 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 12:

Subscribed for and on behalf of JAMES DONALDSON & SONS LIMITED

signature of director/authorised signatory/witness

THOMAS WRIGHT
full name of above (print)

EXCHANGE TOWER,
19 CANNING STREET,
EDINBURGH, EH3 8EH
Address of witness

signature of director/authorised signatory

ARLENE CAIRNS
full name of above (print)

14 DECEMBER 2021
date of signing

EDINBURGH
place of signing

For and on behalf of LLOYDS BANK PLC (as Security Agent)

signature of authorised signatory/witness

full name of above (print)

Address of witness

signature of authorised signatory

full name of above (print)

date of signing

place of signing

13 Governing law

- 13.1 This Standard Security and any non-contractual obligations arising out of or in connection with it are governed by Scots law.
- 13.2 The courts of Scotland have non-exclusive jurisdiction to settle any dispute arising out of or in connection with this Standard Security (including a dispute regarding the existence, validity or termination of this Standard Security or any non-contractual obligation arising out of or in connection with this Standard Security) (a "Dispute").

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Subscribed for and on behalf of **JAMES DONALDSON & SONS LIMITED**

signature of director/authorised signatory/witness

signature of director/authorised signatory

full name of above (print)

full name of above (print)

date of signing

Address of witness

place of signing

For and on behalf of **LLOYDS BANK PLC** (as Security Agent)

signature of authorised signatory/witness

signature of authorised signatory

WATKIE TOGHER

JOHN TOGHER

full name of above (print)

full name of above (print)

14/12/21
date of signing

Address of witness

Bonnyrigg
place of signing

This is the plan referred to in the foregoing standard security by James Donaldson & Sons Limited in favour of Lloyds Bank plc (as security agent)

