



Registration of a Charge

Company name: **QUARRIERS**

Company number: **SC014361**

Received for Electronic Filing: **01/05/2020**



X9462WOZ

Details of Charge

Date of creation: **28/04/2020**

Charge code: **SC01 4361 0024**

Persons entitled: **BARCLAYS BANK PLC**

Brief description: **ALL AND WHOLE THE SUBJECTS KNOWN AS AND FORMING MICHAEL ROWAN HOME, COTTAGE 30, FAITH AVENUE, QUARRIERS VILLAGE, BRIDGE OF WEIR PA11 3FD SHOWN COLOURED PINK ON THE PLAN ANNEXED AND EXECUTED AS RELATIVE HERETO; TOGETHER WITH THE WHOLE BUILDINGS AND ALL OTHERS PERTAINING THERETO AND THE CHARGOR'S WHOLE RIGHT TITLE AND INTEREST THEREIN AND THERETO; TOGETHER ALSO WITH THE WHOLE RIGHTS, SERVITUDES AND OTHERS REFERRED TO IN DEED OF CONDITIONS BY QUARRIERS DATED 26 FEBRUARY 2020 AND RECORDED IN THE DIVISION OF THE GENERAL REGISTER OF SASINES FOR THE COUNTY OF RENFREW ON 5 MARCH 2020; WHICH SUBJECTS HEREBY SECURED FORM PART AND PORTION OF ALL AND WHOLE THE THIRTEEN SHILLING AND FOUR PENNY LANDS OF NITTINGSHILL, BEING THE SUBJECTS MORE PARTICULARLY DESCRIBED IN AND DISPONED BY DISPOSITION BY THE RIGHT HONOURABLE JOSEPH PATON, BARON MACLAY OF GLASGOW IN FAVOUR OF THE CHARGOR (THEREIN NAMED THE ORPHAN HOMES OF SCOTLAND) DATED 24 JANUARY 1939 AND RECORDED IN THE DIVISION OF THE GENERAL REGISTER OF SASINES FOR THE COUNTY OF RENFREW ON 14 JULY 1941**

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 LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 14361

Charge code: SC01 4361 0024

The Registrar of Companies for Scotland hereby certifies that a charge dated 28th April 2020 and created by QUARRIERS was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 1st May 2020 .

Given at Companies House, Edinburgh on 4th May 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

Case Reference No. BC/LO/5- 19353564535/8267474



Quarriers
(the *Chargon*)

in favour of

Barclays Bank PLC
(the *Bank*)

re: Michael Rowan Home Cottage 30 Quarriers
Village Bridge of Weir

STANDARD SECURITY

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IMPORTANT – PLEASE READ THIS NOTE BEFORE THIS STANDARD SECURITY IS EXECUTED

This Standard Security is an important legal document. We strongly recommend that you seek the advice of your solicitor or other legal adviser before executing this Standard Security.

- This is a Standard Security over the Charged Property as defined in Clause 1.1 of this Standard Security.
- The Bank will hold this Standard Security as security for all debts and other liabilities owed to the Bank by the Chargor. This includes all present and future loans or facilities the Bank has granted or may in the future grant.
- Your liabilities under this Standard Security will include any liabilities owed under any guarantee or indemnity which you have given to or may give to the Bank in the future subject to the limitations set out in this Standard Security.
- If any of the debts or liabilities secured by this Standard Security are not paid when due, the Bank can take possession of the Charged Property and sell it.
- This Standard Security is separate from and not limited by any other security or guarantee which you may have already given or may give to the Bank in the future.

If a company/LLP incorporated in Scotland or England and Wales executes this Standard Security as Chargor, all parties understand that this document (including any attachments) will be available for inspection by any person at Companies House or upon application to the Land Register of Scotland.

Barclays is a trading name of Barclays Bank PLC. Barclays Bank PLC is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (Financial Services Register No. 122702). Registered in England. Registered No. 1026167. Registered office: 1 Churchill Place, London, E14 5HP.

SCOTDIRLNDCHGB1081018

THIS STANDARD SECURITY is granted by:

- (1) **Quarriers**, a company incorporated in Scotland as a Company limited by Guarantee (registered number SC014361) and having its Registered Office at Bridge of Weir, Renfrewshire PA11 3SX and also registered as a Scottish Charity with Charity Number SC001960 (the "**Chargor**")

in favour of

- (2) **Barclays Bank PLC** incorporated in England under the Companies Acts (Company Number 01026167) whose address for service is Lending Operations, PO Box 299, Birmingham, B1 3PF (the "**Bank**")

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Standard Security, each of the following expressions has, except where the context otherwise requires, the meaning shown opposite it:

Act means the Coveyancing and Feudal Reform (Scotland) Act 1970 as amended by the Redemption of Standard Securities (Scotland) Act 1971;

Authorised Address means the last address given to the Bank for the Chargor's place of business (or any one of them if more than one) or registered office;

Authority the United Nations Security Council, the Commission of the European Union, Her Majesty's Treasury, the Office of Foreign Assets Control of the United States Department of the Treasury, or any other United States government entity;

Barclays Group means Barclays PLC and any of its Subsidiaries;

Charged Property means ALL and WHOLE

Please insert full conveyancing description of the Charged Property:

ALL AND WHOLE the subjects known as and forming Michael Rowan Home, Cottage 30, Faith Avenue, Quarriers Village, Bridge of Weir PA11 3FD shown coloured pink on the Plan annexed and executed as relative hereto; together with the whole buildings and all others pertaining thereto and the Chargor's whole right title and interest therein and thereto; Together also with the whole rights, servitudes and others referred to in Deed of Conditions by Quarriers dated 26 February 2020 and recorded in the Division of the General Register of Sasines for the County of Renfrew on 5 March 2020; which subjects hereby secured form part and portion of ALL and WHOLE the thirteen shilling and four penny lands of Nittingshill, being the subjects more particularly described in and disposed by Disposition by The Right Honourable Joseph Paton, Baron Maclay of Glasgow in favour of the Chargor (therein named The Orphan Homes of Scotland) dated 24 January 1939 and recorded in the Division of the General Register of Sasines for the County of Renfrew on 14 July 1941.

including all buildings, erections and fixtures and fittings including trade fittings and fixtures (if any) (but excluding tenants' fixtures and fittings) and fixed plant, equipment and machinery for the time being thereon and all improvements and additions thereto and all servitudes and other heritable rights and benefits appurtenant thereto subject to and with the benefit of all leases, subleases, tenancies, agreements for lease, rights, options, title conditions, indemnities, guarantees, warranties and conditions affecting the same but otherwise free from any Security Interest;

Delegates means a delegate or sub-delegate appointed pursuant to Clause 19 (*Discretion and Delegation*);

Environmental Approvals means all consents of any kind relating to Environmental Laws to which the Chargor or the Charged Property or the use or occupation of the Charged Property is subject;

Environmental Claims means any claim by any person in respect of losses or liabilities suffered or incurred by that person as a result of or in connection with any violation of Environmental Laws or Environmental Approvals or giving rise to any remedy or penalty that may be enforced or assessed by private or public legal action as a result of Environmental Contamination or any application for any interim or final judicial or administrative decree, injunction, interdict, cease and desist order, abatement order, compliance order, consent order, clean-up order or enforcement notice, stop notice, improvement notice, prohibition notice or revocation order in respect of Environmental Contamination or any other remedial or other action that the Chargor is obliged to undertake pursuant to Environmental Laws in respect of Environmental Contamination;

Environmental Contamination means the following and their consequences:

- (a) any release, leakage or spillage at or from the Charged Property into any part of the environment of any toxic, poisonous, noxious or polluting matter or hazardous, detrimental or dangerous substances or thing;
- (b) any accident, fire, explosion or sudden event which affects the environment and is attributable to the operation, management or control of the Charged Property including (without limitation) the storage, keeping, handling, labelling or disposal of waste (as defined in the Environmental Protection Act 1990) or hazardous, toxic or dangerous substances; and
- (c) any designation of the Charged Property as contaminated land for the purposes of Part IIA of the Environmental Protection Act 1990;

Environmental Laws includes all or any laws, statutes, rules, regulations, treaties, directives, bye-laws, directions, codes of practice, circulars, guidance notes, orders, notices, demands, decisions of the courts of any authority or any other body whatsoever having jurisdiction which at any time relate to the environment or Environmental Contamination or standards of conduct applicable to the Charged Property or the occupation or use of the Charged Property or the operation of any business from or using the Charged Property;

SDN List means the Specially Designated Nationals List maintained by the Office of Foreign Assets Control of the US Department of the Treasury, or any similar list maintained by any Authority;

Secured Obligations means all money, obligations and liabilities now or at any time in the future due, owing or incurred in any manner whatsoever by the Chargor to the Bank whether actually or contingently, whether directly or indirectly, whether solely or jointly with any other person and whether as principal or surety, including, without limitation, all interest, discount, commission, fees, charges and expenses and together with any matters relating to or arising in respect of those moneys, obligations and liabilities;

Security Interest means any mortgage, standard security, other security, charge, pledge, lien, assignment, assignation, encumbrance, right of set off or other security interest whatsoever, howsoever created or arising or any other agreement, arrangement or court order having substantially the same economic effect as the foregoing;

Security Period means the period beginning on the date of this Standard Security and ending on the date on which the Bank is satisfied that all Secured Obligations have been unconditionally and irrevocably paid and discharged in full and all facilities made available by the Bank to the Chargor have been cancelled;

Standard Conditions means the standard conditions specified in Schedule 3 to the Act and any lawful variation thereof operative for the time being;

Standard Security means this standard security; and

Subsidiary means a subsidiary undertaking within the meaning of section 1162 of the Companies Act 2006.

1.2 Interpretation

- (a) In this Standard Security, except where the context otherwise requires:
- (i) references to the "Chargor" shall include persons deriving title under the "Chargor" or who are entitled to redeem this Standard Security and the expression the "Bank" shall include references to any of its respective nominees, agents, Delegates, successors in title and permitted assigns and transferees;
 - (ii) **winding up** includes any winding up, reconstruction, administration, dissolution, liquidation, bankruptcy and any analogous procedure or step under any applicable law;
 - (iii) if the Chargor consists of more than one entity the liability of each such entity shall be joint and several and the terms of this Standard Security shall be construed accordingly;

- (iv) if the Chargor is a partnership, unincorporated body, association, committee, trustees or debtors on joint account, this Standard Security shall remain effective notwithstanding any change in their composition, name or style, and shall continue to secure all money and liabilities due, owing or incurred to the Bank by the person or persons from time to time constituting such partnership, unincorporated body, association, committee, trustees or debtors;
 - (v) references to any deed, instrument, certificate, agreement or contract (including this Standard Security) or a provision thereof shall be construed as a reference to that deed, instrument, certificate, agreement or contract or provision as from time to time varied, novated, amended, supplemented or replaced (however fundamentally);
 - (vi) expressions importing the singular shall include the plural and vice versa and words denoting any gender include all genders;
 - (vii) references to any statute or other legislative provision shall include any statutory or legislative modification, re-enactment or any substitution of such statute or provision and, where applicable, any equivalent statute or legislation in another jurisdiction;
 - (viii) a time of day is a reference to London time; and
 - (ix) references to a person shall be construed as a reference to any individual, firm, company, corporation, government, state or agency of a state or any association, trust, joint venture, consortium, partnership or other entity (whether or not having separate legal personality).
- (b) The headings in this Standard Security are for ease of reference only and shall not affect its interpretation.
- (c) Where the Chargor is an individual and not a body corporate the continuing nature of the security hereby created shall not be determined or affected by notice to the Bank of the death or mental incapacity of the Chargor.

- (d) Notwithstanding any other provision of this Standard Security, any security created hereunder which, at the time of being enforced, would constitute a regulated mortgage contract under Article 61(3)(a) of the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001 shall not secure any amount payable to Barclays Bank PLC.

2. AGREEMENT TO PAY

- 2.1 The Chargor, as primary obligor and not merely as surety, undertakes to the Bank that it will on demand in writing made to the Chargor pay or discharge the Secured Obligations on the date(s) on which such Secured Obligations are expressed to become due and in the manner provided for in the document under which liability for such Secured Obligations arises.
- 2.2 On any such demand being made, the Bank may also immediately crystallise any future obligations of the Chargor to pay any amounts due under any bills or notes which are held by the Bank and to which the Chargor is a party whether as drawer, acceptor, maker or endorser without any deduction, withholding or set off whatsoever. The Bank shall be at liberty from time to time to give time for payment of any bills of exchange, promissory notes or other securities which may have been discounted for or received on account from the Chargor by the Bank or on which the Chargor shall or may be liable as drawer, acceptor, maker endorser or otherwise to any parties liable thereon or thereto as the Bank in its absolute discretion shall think fit without releasing the Chargor or the Chargor's liability under this Standard Security or the security created by it.
- 2.3 The continuing nature of the security created by this Standard Security may be determined at the expiration of three calendar months after the receipt by the Bank from the Chargor of notice in writing to determine it and the amount secured by this Standard Security in respect of such liabilities shall on the expiration of such notice be crystallised except as regards unascertained or contingent liabilities and additional sums for interest, costs and expenses.
- 2.4 Interest on the Secured Obligations shall be payable from the date of demand for payment being made until the date of actual payment or discharge and shall be

payable at such rate or rates and upon such terms as may from time to time be agreed, and interest shall be computed and compounded according to the usual practice for the time being of the Bank and shall be payable both before and after any demand, judgment, bankruptcy, insolvency, liquidation or administration or any other analogous procedure applying to the Chargor.

3. SECURITY

3.1 General

All security created by the Chargor under this Clause 3 is:

- (a) continuing security for the payment and discharge of the Secured Obligations;
- (b) granted in respect of all the right, title and interest (if any), present and future of the Chargor in and to the Charged Property; and
- (c) granted in favour of the Bank.

3.2 Standard Security

The Chargor hereby grants a standard security in favour of the Bank over the Charged Property and hereby assigns absolutely and agrees to assign absolutely to the Bank (subject to re-assignment on discharge of the Secured Obligations) all rights and claims to which the Chargor is now or may hereafter become entitled in relation to the Charged Property.

3.3 Standard Conditions

- (a) The Standard Conditions shall apply except to the extent that they are varied by the terms of this Standard Security and without limitation the Chargor agrees that the Standard Conditions shall be varied in accordance with the following provisions of this Clause 3.3. For the avoidance of doubt references in the Standard Conditions to the debtor are references to the Chargor and references to the creditor are references to the Bank.
- (b) Standard Condition 7 shall be varied to the effect that:

- (i) the Bank shall not be required to give any notice of its exercise of the right of entry referred to in Standard Condition 7(2); and
 - (ii) the interest rate for the purposes of Standard Condition 7(3) shall be such rate or rates and upon such terms as may from time to time be agreed.
- (c) For the purpose of Standard Condition 9(1) in addition to the circumstances set out in that Standard Condition the Chargor shall also be held to be in default at any time after the security created by this Standard Security has become enforceable and in the event of the Chargor so being in default as aforesaid, then without prejudice to any other rights and remedies available to the Bank by virtue of the Standard Conditions or any other security, charge or undertaking or in any other manner the Bank will be entitled to exercise any of the remedies available to a creditor on default of a debtor by virtue of the provisions of the Act.

3.4 Ownership

The Chargor has good and marketable title to, the Charged Property, free from any Security Interest (other than that created by or pursuant to this Standard Security) and restrictions and onerous conditions.

4. LIMITATIONS

4.1 Notwithstanding anything contained to the contrary in this Standard Security, the total sum recoverable under this Standard Security shall, if applicable, be limited on the basis set out below.

4.2 The total sum recoverable under this Standard Security shall not be limited.

5. REPRESENTATIONS

5.1 The Chargor represents and warrants that:

- (a) it has full power and authority and is legally empowered to enter into this Standard Security and to grant security over the Charged Property on the terms set out herein;

- (b) It has taken all necessary actions (including corporate actions) to authorise the acceptance of and the exercise of its rights under this Standard Security and the performance of its obligations under this Standard Security and all other documents to be entered into by it in connection therewith;
- (c) there is no legal or other restriction on its ability to enter into and perform its obligations in respect of this Standard Security, including that such entry or performance will not constitute a breach of any law, regulation or official directive to which it is subject or any agreement by which it is bound;
- (d) this Standard Security will be valid, binding and enforceable in accordance with its terms;
- (e) the Chargor nor any of its affiliates is either:
 - (i) listed, or is owned or controlled, directly or indirectly, by any person which is listed, on an SDN List; or
 - (ii) located, organised or resident in a country which is the subject of sanctions by any Authority; and
- (f) no Security Interest (other than the Security Interests created or expressed to be created by or pursuant to this Standard Security) exists on, over or in relation to the whole or any part of the Charged Property at the date of this Standard Security.

Each of the above representations of this Clause 5 will be correct and complied with in all respects at all times during the Security Period as if repeated by reference to the then existing circumstances.

5.2 Any Chargor that is not incorporated or domiciled in Scotland also represents and warrants that:

- (a) the choice of Scots law as the governing law of this Standard Security will be recognised and enforced in its jurisdiction of incorporation or country of domicile (as applicable);

- (b) any judgment obtained in Scotland in relation to this Standard Security will be recognised and enforced in its jurisdiction of incorporation or country of domicile (as applicable);
- (c) it is not required under the law of its jurisdiction of incorporation or country of domicile (as applicable) to make any deduction for or on account of tax from any payment it may make under this Standard Security; and
- (d) (other than in respect of the Chargor incorporated in England and Wales where registration with the Registrar of Companies in England would be required) under the law of its jurisdiction of incorporation or country of domicile (as applicable) it is not necessary that this Standard Security be filed, recorded or enrolled with any court or other authority in that jurisdiction or that any stamp, registration or similar tax be paid on or in relation to this Standard Security or the transactions contemplated by this Standard Security.

6. GENERAL UNDERTAKINGS

6.1 The Chargor undertakes to procure that:

- (a) it shall not make any material change in the scope or nature of its business;
- (b) if the Chargor is a partnership, it shall notify the Bank in writing immediately of any change in the membership of the partnership. Whenever possible such notification shall be given in advance of such change; and
- (c) if the Chargor comprises one or more trustees, it shall give to the Bank not less than 28 days' prior written notice of the proposed retirement of any trustee or the appointment of any new trustee (which shall not be effected without the prior written consent of the Bank) and shall notify the Bank in writing immediately upon the death of any trustee or the dissolution of any firm or corporation acting as trustee.

7. UNDERTAKINGS

7.1 General

- (a) The Chargor undertakes to the Bank that during the continuance of this Standard Security that it will not (without the prior written consent of the Bank):
- (i) create or agree to create or permit to subsist any standard security or other fixed charge or other Security Interest of any kind over the Charged Property;
 - (ii) sell, assign, transfer, part with or share possession or otherwise dispose of or deal with its interest in the Charged Property;
 - (iii) create or grant any interest in the Charged Property in favour of a third party; or
 - (iv) sever or remove any of the fixtures forming part of the Charged Property if to do so would be reasonably expected to have a materially adverse effect on the value, saleability or use of the Charged Property or the enforceability of this Standard Security.
- (b) During the continuance of this Standard Security no power of granting or agreeing to grant or of accepting or agreeing to accept renunciations or surrenders of leases or tenancies of the Charged Property or any part thereof shall be capable of being exercised by the Chargor without the prior consent in writing of the Bank.
- (c) During the continuance of this Standard Security the Chargor shall have no power to vary the terms of any lease or sublease of or relating to the Charged Property or any part thereof without the prior consent in writing of the Bank.
- (d) The Chargor hereby undertakes to the Bank that:
- (i) immediately upon execution of this Standard Security to deposit with the Bank all deeds and documents relating to any occupational interest at the Charged Property and any title insurance policies unless held by the

Chargor's solicitor to the order of the Bank and to deposit with the Bank or such solicitor at any time thereafter any further such deeds and other documents relating to such occupational interests or title insurance policies, promptly upon coming into possession of any of those items;

- (ii) without prejudice to paragraph (i) above, following execution of this Standard Security on written demand to deposit with the Bank all title deeds and other documents constituting or evidencing title to the Charged Property unless held by the Chargor's solicitor to the order of the Bank and to deposit with the Bank or such solicitor at any time thereafter on written demand any further such title deeds and documents; and
- (iii) the Chargor will comply with all planning laws and regulations and the terms of any authorisation in respect of any such planning laws or regulations, in each case relating to the Charged Property.

7.2 Environment

The Chargor undertakes to the Bank that during the continuance of the security constituted by this Standard Security it shall at all times:

- (a) obtain and maintain in full force and effect all Environmental Approvals and ensure that the business and/or operations carried on at the Charged Property comply in all respects with all Environmental Laws and Environmental Approvals;
- (b) promptly on becoming aware of it inform the Bank of any Environmental Claim which has been made or threatened against the Chargor or any occupier of the Charged Property setting out the action which is to be taken with respect to that Environmental Claim; and
- (c) notify the Bank promptly on becoming aware of any Environmental Contamination at or brought on to the Charged Property or circumstances likely to lead to Environmental Contamination which might give rise to any Environmental Claim, and take or procure the taking of all necessary action to deal with, remedy or remove from the Charged Property or prevent the incursion of (as the case may

be) that Environmental Contamination or circumstances likely to lead to Environmental Contamination so as to prevent an Environmental Claim, endeavouring always to minimise the danger or harm arising to the environment.

7.3 Compliance

During the continuance of this Standard Security the Chargor shall:

- (a) obtain and maintain all consents and observe and perform all undertakings, stipulations, requirements, court orders, regulations and obligations from time to time affecting the Charged Property and comply with all requirements of any authority and all obligations under any statute, bye-laws, and regulations relating to the whole or any part of the Charged Property; and
- (b) give full details to the Bank of any notice, order, direction, designation, resolution, proposal or other matter given or made by any authority (whether or not under any planning legislation, regulations and/or bye-laws) and relating to the Charged Property or the area in which the Charged Property is situated and if required by the Bank take all necessary steps to comply with such notice.

7.4 Pay outgoings

During the continuance of this Standard Security the Chargor shall punctually pay or cause to be paid all present and future rent, rates, taxes, duties, charges, assessments, impositions and outgoings whatsoever now or at any time payable, charged, assessed on or in respect of the Charged Property or any part of it.

8. INFORMATION AND ACCESS

The Chargor shall:

- (a) from time to time on request of the Bank, provide the Bank with such information as the Bank may reasonably require about the Charged Property and its compliance with the terms of this Standard Security;
- (b) permit the Bank, its representatives, professional advisers and contractors, free access at all reasonable times and on reasonable notice to inspect the Charged

Property (including, without limitation, for the purposes of conducting a valuation of the Charged Property); and

- (c) promptly notify the Bank of any litigation, arbitration or administrative proceedings commenced, pending or threatened against it or any of its Subsidiaries or any other event which is reasonably likely to adversely affect the value or otherwise depreciate, impair or prejudice the Charged Property or result in the security created by this Standard Security becoming enforceable.

9. OBLIGATIONS WHERE THE CHARGED PROPERTY IS LEASEHOLD

The Chargor undertakes to the Bank in respect of the Charged Property (where the Charged Property is leasehold) as follows:

- (a) not at any time without the Bank's prior consent in writing to renounce or surrender to the landlord of the Charged Property (the "**Landlord**") (whether formally or informally) any lease under which the Charged Property is held or otherwise in any way voluntarily to give up possession of the Charged Property to the Landlord or to vary the terms of the lease;
- (b) to comply forthwith with any notice served on the Chargor by the Landlord concerning and right of re-entry or irritancy under any provision or term in any lease under which the Charged Property is held for a breach of any obligation or condition in the lease;
- (c) to take all reasonable steps (including (if appropriate) but not limited to making an application to the court for relief against irritancy) to prevent the Landlord from lawfully exercising a right peaceably to re-enter the Charged Property;
- (d) to inform the Bank forthwith (and in any event prior to leaving the Charged Property vacant) of any intention to leave the Charged Property vacant for a period in the case of residential property of 28 days or more and in the case of commercial property for 14 days or more;
- (e) to comply at all times with the obligations on the Chargor's part contained in the lease under which the Charged Property is held and to pay the rent and any other

sums payable under the lease promptly and to provide forthwith to the Bank following receipt of a request to that effect from the Bank due evidence of the payment to the Landlord of all such sums;

- (f) forthwith on receipt of the same to forward to the Bank copies of all notices of whatever kind or other correspondence or communications received from the Landlord relating to alleged breaches of any obligation contained in the lease; and
- (g) to advise the Bank forthwith (and thereafter to keep the Bank fully informed as to the progress) of any dispute or potential dispute between the Chargor and the Landlord giving details of the nature of the dispute, the facts resulting in the dispute and any other relevant information.

10. FURTHER UNDERTAKINGS

The Chargor by executing this Standard Security undertakes to the Bank that the Chargor during the continuance of this Standard Security:

- (a) will keep all buildings now or for the time being subject to this Standard Security adequately insured against loss or damage by fire and such other risks as the Bank may from time to time require to the full replacement value thereof (having regard to any possible increases in building costs and including the costs of demolition, costs of alternative accommodation and architect's, engineer's, surveyor's and other professional fees) with an insurance office or underwriters approved by the Bank in writing from time to time and if so required by the Bank in the joint names of the Chargor (if applicable and required by the Bank) and the Bank and will duly pay all premiums and other monies necessary for effecting and keeping up such insurance within one week of the same becoming due or, if a shorter time period, the time period for payment specified by the insurers, and will on demand produce to the Bank the policies of such insurance and the receipts for such payments;
- (b) will keep all buildings now or for the time being subject to this Standard Security in good repair and condition;

- (c) will keep all the utilities on the Charged Property and/or serving the Charged Property and any heating system in good working order;
- (d) will not without the prior consent of the Bank make any structural or material alteration to the Charged Property;
- (e) will duly and with reasonable expedition complete any building operations commenced at any time by the Chargor on the Charged Property;
- (f) acknowledges at any time after payment of the monies secured by this Standard Security has been demanded or if default shall be made the Chargor in performing any of the above obligations the Bank may as the case may be insure and keep insured the said buildings in any sum which the Bank may think expedient or may repair and keep in repair the said buildings or may complete any such building operations (with power to enter upon the Charged Property for any of those purposes without thereby becoming a heritable creditor in possession);
- (g) will manage the Charged Property; any person occupying the whole or any part of the Charged Property in accordance the principles of good estate management and in any manner that the Bank in its sole discretion may require; and
- (h) acknowledges all monies expended by the Bank under this provision shall be deemed to be properly paid by the Bank.

11. APPLICATION OF INSURANCE PROCEEDS

All monies received on any insurance whatsoever in respect of loss or damage by fire or otherwise to the said buildings or any part thereof (whether effected or maintained by the Chargor in pursuance of his obligation under the undertaking contained in Clause 10 (*Further Undertakings*) of this Standard Security or independently of or otherwise than in pursuance of such obligation) shall as the Bank requires either be applied in making good the loss or damage in respect of which the monies are received or be paid to the Bank in or towards payment of

the monies for the time being secured by this Standard Security or such part or parts thereof as the Bank may require.

12. ENFORCEMENT

12.1 On and after service of a default notice or any failure to pay any of the Secured Obligations when they fall due or a request from the Chargor to the Bank that it exercise any of its powers under this Standard Security (or if any steps are taken to appoint an administrator of the Chargor (if the Chargor is a company or limited liability partnership) or any steps are taken to appoint a trustee in bankruptcy in respect of the Chargor or its assets (if the Chargor is an individual)), the Security Interests created by and under this Standard Security shall be immediately enforceable and the Bank shall be entitled to:

- (a) enforce all or any part of the Security Interests created by this Standard Security at the times, in the manner and on the terms it thinks fit;
- (b) exercise all powers and rights conferred on the Bank by the Act as varied and extended by this Standard Security; and
- (c) exercise to the fullest extent permitted by law, all or any of the powers, authorities and discretions which are conferred by this Standard Security (either expressly or impliedly) in relation to the whole of the Charged Property or any part of it.

12.2 If no default notice has been served on the Chargor, the Bank shall as soon as reasonably practicable after exercising any power pursuant to Clause 12.1 above notify the Chargor of such exercise.

- 12.3 The Bank shall not, by reason of it entering into possession of the Charged Property or any part of it, be liable to account as heritable creditor in possession or be liable for any loss on realisation or for any default or omission for which a heritable creditor in possession might be liable.

13. FURTHER ASSURANCES

- 13.1 The Chargor shall on demand execute any document and do any other act or thing (in either case, at the expense of the Chargor) which the Bank may reasonably specify for protecting, preserving or creating any security created or intended to be created by this Standard Security or for facilitating the realisation thereof or otherwise for enforcing the same or exercising any of the powers, rights and discretions of the Bank under this Standard Security, including the execution of all releases, transfers, assignations and other documents and the giving of all notices, orders, instructions, directions and requests for any consents to enable the Charged Property to be charged which the Bank may reasonably request.

- 13.2 The Chargor by executing this Standard Security irrevocably appoints each of the Bank and any Delegate appointed under this Standard Security jointly and severally to be its attorney with full power of delegation in its name and on its behalf:

- (a) to sign, execute, seal, complete and deliver any document, deed, agreement, instruments or act which the Bank or such Delegate may require for perfecting the title of the Bank to the Charged Property or for vesting the same in the Bank, its nominees or any purchaser or generally for any of the purposes set out in this Standard Security;
- (b) otherwise generally to sign, seal, execute and deliver all deeds, assurances, agreements and documents and to do all acts and things which may be required for the full exercise of all or any of the powers conferred on the Bank or Delegate under this Standard Security or which may be deemed expedient by the Bank or a Delegate in connection with any disposal, realisation or getting in by the Bank or such Delegate of the Charged

Property or any part thereof or in connection with any other exercise of any power under this Standard Security.

- 13.3 The Chargor shall ratify and confirm all transactions entered into by the Bank or any Delegate in the exercise or purported exercise of the Bank's powers and all things done by the Bank or Delegate by virtue of any power of attorney given by this Clause 13.

14. COSTS AND EXPENSES

- 14.1 All costs, charges and expenses incurred under this Standard Security by the Bank (together with any nominees, agents and Delegates) and all other monies paid by the Bank (together with any nominees, agents and Delegates) in perfecting or otherwise in connection with this Standard Security or in respect of the Charged Property including (without prejudice to the generality of the foregoing) all monies expended by the Bank (together with any nominees, agents and Delegates) under Clause 10 (*Further Undertakings*) of this Standard Security and all costs of the Bank and their nominees, agents and Delegates of all proceedings for enforcement of the security constituted by this Standard Security or for obtaining payment of the monies secured by this Standard Security or any part thereof or arising out of or in connection with the acts authorised by Clause 13 (*Further Assurances*) (and so that any taxation of the Bank's costs, charges and expenses shall be on the full indemnity basis) shall be recoverable so far as they relate to the liabilities of the Chargor as a debt and may be debited to any account of the Chargor and shall bear interest accordingly and shall be charged on the Charged Property and the security conferred by this Standard Security shall be in addition and without prejudice to any and every other remedy, lien or security which the Bank may have or but for the said security would have for the monies secured by this Standard Security or any part thereof.
- 14.2 The Chargor shall on demand pay to or fully indemnify the Bank or nominee on an after-tax basis against all losses, actions, claims, costs (including legal costs), expenses, proceedings, liabilities and expenditure which the Bank may suffer, pay or incur, acting reasonably, in connection with any payment or discharge in

respect of the Secured Obligations (whether made by the Chargor or a third person) being impeached or declared void for any reason whatsoever.

14.3 Where, pursuant to Clause 14.1 or 14.2 above, a sum is paid to the Bank (together with any nominees, agents or Delegates), the Chargor shall, in addition, pay to the Bank in respect of value added tax:

(a) (except where the payment falls within paragraph (b) below), such amount as equals any value added tax charged to Bank (or any nominees, agents or Delegates) in respect of the matter which gives rise to the payment and which the Bank (or any nominees, agents or Delegates) certifies is not recoverable by it by repayment or credit (such certificate to be conclusive in the absence of manifest error); and

(b) on any reimbursement of or indemnification for any commissions, costs, charges, expenses or other items incurred by the Bank (or any nominees, agents or Delegates) as agent for the Chargor such amount as equals the amount included in the commissions, costs, charges, expenses or other items in respect of value added tax (and in such a case the Bank (or any nominees, agents or Delegates) shall provide the Chargor with an appropriate tax invoice in respect of such item, naming the Chargor as recipient of the relevant supply).

14.4 The Chargor agrees that the Bank will not be held responsible for any loss suffered as a result of exercise of or failure to exercise by the Bank of its rights under this Standard Security, except in the case of gross negligence or wilful default of the Bank.

15. CONTINUING SECURITY

This Standard Security shall be continuing security and will extend to the ultimate balance of the Secured Obligations, regardless of any intermediate payment or discharge in whole or in part and shall not prejudice or affect any security which may have been created by any deposit of title deeds or other documents which may have been made with the Bank prior to the execution of this Standard

Security relating to the Charged Property or to any other property or any other security which the Bank may now or at any time after the date of this Standard Security hold in respect of the monies secured by this Standard Security or any of them or any part thereof respectively.

16. ACCOUNTS

If the Bank receives notice that the Chargor has encumbered or disposed of the Charged Property or any part thereof or on the expiration of written notice given under the provisions of Clause 2.3 (*Agreement to Pay*) the Bank shall be entitled to close the accounts of the Chargor and to open a new account or accounts and (without prejudice to any right of the Bank to combine accounts) no money paid into or carried to the Chargor's credit in any such new account shall be appropriated towards or have the effect of discharging any part of the amount due to the Bank on any such closed account. If the Bank does not open a new account or accounts immediately on receipt of such notice it shall nevertheless be treated as if it had done so at the time when it received such notice and as from that time all payments made by the Chargor to the Bank shall be credited or be treated as having been credited to such new account or accounts and shall not operate to reduce the amount due from the Chargor at the time when it received such notice.

17. SET OFF

- 17.1 The Bank may at any time and from time to time without notice (but shall not be obliged to) set off (i) any obligation which is due and payable by the Chargor to the Bank and/or any other member of the Barclays Group and is unpaid against (ii) any obligation (whether or not matured) owed by the Bank and/or any other member of the Barclays Group to the Chargor, (with the difference between the amounts in (i) and (ii) being the "**Set Off Amount**") regardless of the place of payment, booking branch or currency of either obligation. Pursuant to the rights in the preceding sentence, the Bank may debit an account held by the Chargor, with the Bank by an amount up to and including the Set Off Amount.

17.2 If the obligations are in different currencies, the Bank may convert either obligation at a market rate of exchange in its usual course of business for the purpose of the set off and if when converted it leaves the Bank with less than the amount due, the Chargor must make good the amount of the shortfall on demand.

17.3 The Bank may in its absolute discretion estimate the amount of any liability of the Chargor which is contingent or unascertained and thereafter set off such estimated amount and no amount shall be payable by the Bank to the Chargor unless and until all Secured Obligations have been ascertained and fully repaid or discharged.

18. PROCEEDS FROM THE CHARGED PROPERTY

18.1 If the Bank enters possession of the Charged Property and the Chargor fails to remove from the Charged Property any fittings, fixtures or any other moveable property on the Charged Property, after being called upon by the Bank by notice in writing to remove the same within 14 days, the Bank may as agent of the Chargor remove and sell any such fittings, fixtures or any other moveable property on the Charged Property and the net proceeds of sale thereof shall be paid to the Chargor on demand and the Bank shall not have the right to retain or set off such proceeds of sale against any indebtedness of the Chargor to the Bank.

18.2 Without prejudice to the provisions of Clause 18.1, the Bank will not be liable for any loss or damage suffered by or caused to the Chargor by the exercise of these rights available to the Bank and the Chargor will be bound to indemnify the Bank against all expenses incurred by it in connection with or incidental to the removal and sale of any fittings, fixtures or any other moveable property on the Charged Property and against all claims by or liability to any third party asserting ownership of any item.

18.3 The Chargor hereby undertakes to the Bank to pay any sums which become payable by the Chargor under the Agricultural Holdings (Scotland) Act 2003 or under any other statute for compensation costs or otherwise to a tenant of the Charged Property or any part thereof failing which the Bank may either pay the

said sum or discharge any charge created in pursuance of any such statute for securing the same and any monies paid by the Bank under this Clause 18 shall be deemed to be expenses properly incurred by the Bank hereunder.

19. DISCRETION AND DELEGATION

- 19.1 Any liberty or power which may be exercised or any determination which may be made under this Standard Security by the Bank may be exercised or made from time to time in its absolute and unfettered discretion without any obligation to give reasons.
- 19.2 The Bank may at any time delegate all or any of the rights conferred on it by this Standard Security.
- 19.3 The delegation may be made upon any terms and conditions (including the power to sub-delegate) and subject to any restrictions as the Bank may think fit.
- 19.4 Such delegation shall not preclude either the subsequent exercise of such power, authority or discretion by the Bank itself or any subsequent delegation or revocation.
- 19.5 Under no circumstances shall the Bank, nor Delegate, nor any officer, agent or employee of any of them be liable to the Chargor or any other person, as the case may be, as a result of or in connection with any act, default, omission or misconduct on the part of any Delegate.

20. RELEASE

The Charged Property shall not be released by time being given to the Chargor or by any arrangement in relation to other securities or by any act matter or thing whether occurring before or after demand whereby the same might have been released (except an express release duly executed by or on behalf of the Bank) and any monies which may not be otherwise recoverable under this Standard Security by reason of any legal limitation, disability or incapacity on or of the Chargor shall nevertheless be recoverable from the Charged Property as though such monies had been advanced to the Chargor as

if the Chargor were the sole or principal debtor in respect thereof and this Standard Security had secured such indebtedness.

21. BANKRUPTCY, WINDING UP

In the event of the bankruptcy or winding-up or any arrangement with the creditors of the Chargor any monies secured by this Standard Security shall be deemed to continue due and owing to the Bank until the same are actually paid and any dividends or payments received by the Bank shall be taken and applied as payments in gross and shall not prejudice the right of the Bank to recover out of the Charged Property all the monies secured by this Standard Security.

22. TRANSFERS AND DISCLOSURE

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

22.2 The Bank may at any time sell, assign, novate, securitise or otherwise transfer all or any part of its rights or obligations under this Standard Security to any person at any time (a "**Transferee**"). The Chargor consents to the disclosure by the Bank of any information and documentation directly or indirectly concerning this Standard Security to any prospective or actual Transferee.

22.3 The Bank may disclose any information relevant to this Standard Security in the Bank's possession relating to the Chargor to:

- (a) any other member or affiliate of the Barclays Group and our or their officers, directors, employees, auditors, partners, consultants and professional advisers;
- (b) a government, banking, taxation or other regulatory authority;
- (c) any person in connection with a securitisation of all or any part of the loan assets of any member of the Barclays Group from time to time;
- (d) any person who may otherwise enter into contractual relations with any member of the Barclays Group in connection with this Standard Security;

- (e) any person to whom information is required or requested to be disclosed by any court of competent jurisdiction or governmental, banking, taxation or other regulatory authority or similar body;
- (f) any rating agency (including its professional advisers) to enable the rating agency to carry out its normal rating activities;
- (g) any credit reference agency; and
- (h) any other obligor in respect of all or part of the Secured Obligations and any affiliate, holding company or subsidiary thereof.

23. FORBEARANCE

No delay or omission on the part of the Bank in exercising any right, power or privilege under this Standard Security will impair it or be construed as a waiver of it. A single or partial exercise of any right, power or privilege will not in any circumstances preclude any other or further exercise of it or the exercise of any other right, power or privilege.

24. NOTICES, COMMUNICATIONS AND DEMANDS

- 24.1 Any notice, communication or demand under or in connection with this Standard Security shall be in writing and shall be delivered personally, or by post to the Authorised Address and, if given by the Bank, may be made or given by any manager, officer or agent of the Bank or of any branch of the Bank.
- 24.2 Any notice, communication or demand made or delivered under or in connection with this Standard Security to the Chargor will only be effective in the case of a letter which is sent by post, in a first-class prepaid letter where available, and is posted before the last collection of letters from the letter box in which it was posted has been made on any day, at 10.00 a.m. on the next succeeding day upon which a delivery of letters is made.

- 24.3 Any notice to the Bank shall be addressed in writing and sent by post to Barclays Bank PLC Lending Operations, PO Box 299, Birmingham, B1 3PF and shall only be effective when actually received by the Bank
- 24.4 Demands under this Standard Security may be made from time to time and, at any time, the liabilities and obligations of the Chargor under this Standard Security may be enforced, irrespective of:
- (a) whether any demands, steps or proceedings are being or have been made or taken against any third party; or
 - (b) whether or in what order any security to which the Bank may be entitled in respect of the monies and liabilities hereby undertaken to be paid or discharged by the Chargor and any other obligations secured under this Standard Security is enforced.

25. MISCELLANEOUS PROVISIONS

- 25.1 Any party to this Standard Security which is a company or limited liability partnership certifies that this Standard Security does not contravene any of the provisions of its constitutional documents.
- 25.2 If at any time any provision of this Standard Security is or becomes invalid, illegal or unenforceable in any respect under any law, the validity, legality and enforceability of the remaining provisions of this Standard Security shall not in any way be affected or impaired.
- 25.3 Save as otherwise provided for in this Standard Security, a person who is not a party to this Standard Security has no right under the Contract (Third Party Rights) (Scotland) Act 2017 or otherwise to enforce or to enjoy the benefits of this Standard Security.
- 25.4 Notwithstanding any term of this Standard Security, the consent of any person who is not a party is not required to rescind or vary this Standard Security or any other agreement entered into under or in connection with it.

26. GOVERNING LAW AND JURISDICTION

26.1 This Standard Security and any non-contractual obligations arising from or in connection with it shall be governed by, and shall be construed in accordance with, the laws of Scotland.

26.2 Each party irrevocably submits, for the exclusive benefit of the Bank, to the jurisdiction of the Scottish courts (but without prejudice to Bank's right to commence proceedings against any party in any other jurisdiction) and irrevocably waives any objection on the ground of venue or inappropriate forum or any similar grounds.

27. WARRANDICE


The Chargor grants warrandice.

28. CONSENT TO REGISTRATION

The Chargor consents to the registration of this Standard Security and any certificate issued by the Bank which specifies the amount of the Secured Obligations then due for preservation and execution.

IN WITNESS WHEREOF this Standard Security consisting of this and the preceding 27 pages executed as follows:

SUBSCRIBED for and on behalf of the Chargor

by 
AUTHORISED SIGNATORY

Director (Signature)

and 
AUTHORISED SIGNATORY
Director/Secretary (Signature)

at GLASGOW

on 19.3.2020

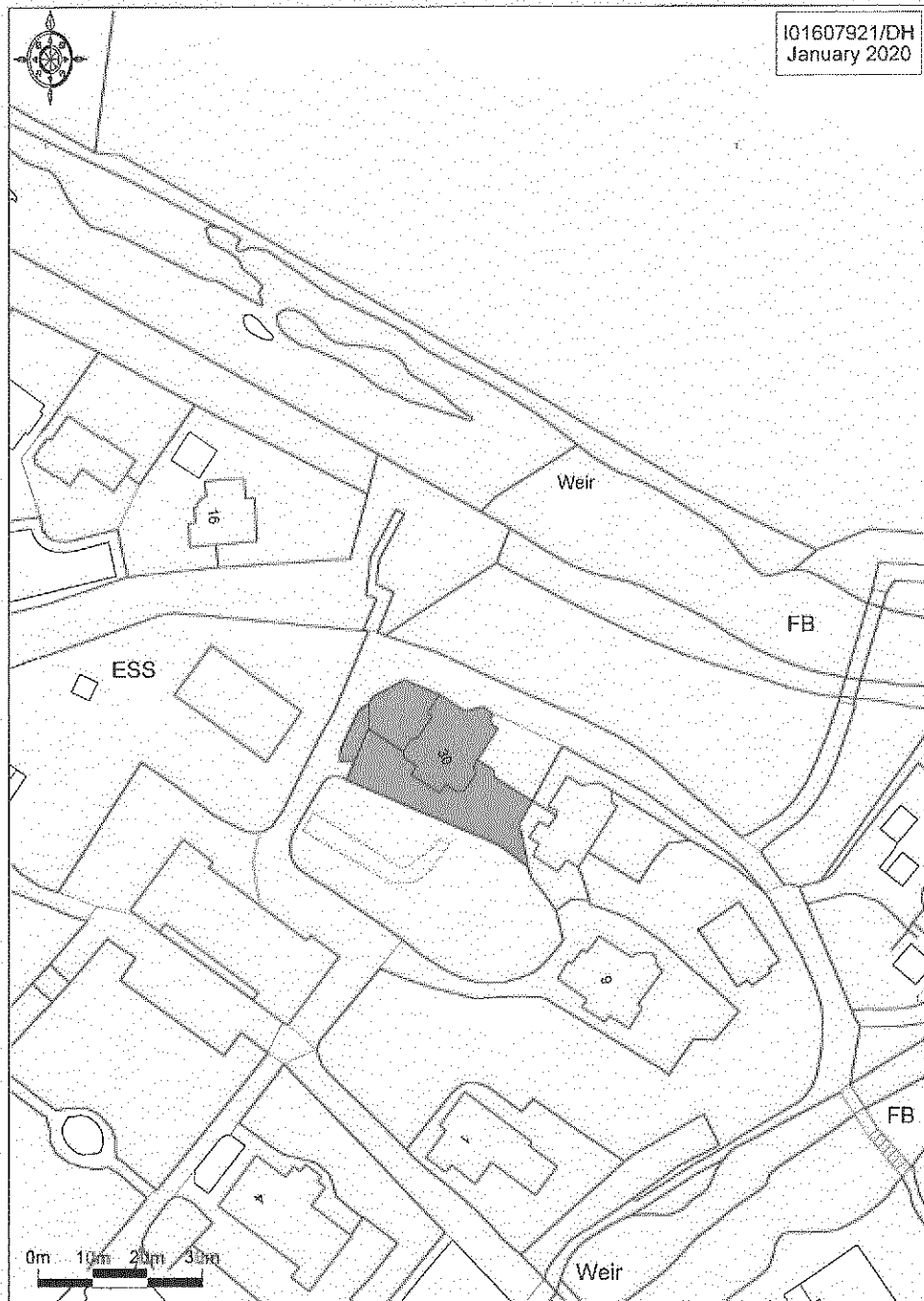
ANDREW GORDON WILLIAMSON
AUTHORISED SIGNATORY

Director (Print Full Name)

Andrew Gordon Williamson
AUTHORISED SIGNATORY
Director/Secretary (Print Full Name)

This is the Plan referred to in the foregoing Standard Security by Quarriers in favour of Barclays Bank plc relating to Cottage 30 Quarriers Village

Cottage 30 Faith Avenue
Quarriers Village
PA11 3TF



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