



**Registration of a Charge**

Company Name: **GILMOUR & DEAN. LIMITED**

Company Number: **SC024552**



Received for filing in Electronic Format on the: **01/12/2023**

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**Details of Charge**

Date of creation: **27/11/2023**

Charge code: **SC02 4552 0010**

Persons entitled: **INTESA SANPAOLO S.P.A., LONDON BRANCH AS SECURED PARTY**

Brief description: **ALL AND WHOLE THE SUBJECTS AT 3 HUNT HILL, CUMBERNAULD, GLASGOW G68 9LF REGISTERED IN THE LAND REGISTER OF SCOTLAND UNDER TITLE NUMBER DMB65266.**

**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: **SHEPHERD AND WEDDERBURN LLP**



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

Company number: 24552

Charge code: SC02 4552 0010

The Registrar of Companies for Scotland hereby certifies that a charge dated 27th November 2023 and created by GILMOUR & DEAN. LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 1st December 2023 .

Given at Companies House, Edinburgh on 4th December 2023

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

Gilmour & Dean. Limited  
as Chargor

in favour of

Intesa Sanpaolo S.p.A., London Branch  
as Lender

Subjects: 3 Hunt Hill, Cumbernauld, Glasgow G68 9LF

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## STANDARD SECURITY

### PARTIES

- (1) Gilmour & Dean. Limited, a company incorporated in Scotland with company number SC024552 and having its registered office at Citypoint, 65 Haymarket Terrace, Edinburgh, Scotland, EH12 5HD (the "**Chargor**").
- (2) Intesa Sanpaolo S.p.A., London Branch (incorporated in Italy with registration number 206769 and having its London Branch at 90 Queen St, London EC4N 1SA) as Secured Party (the "**Lender**").

### BACKGROUND

The Chargor enters into this Standard Security in connection with the Facility Agreement (as defined below).

### AGREED TERMS

#### 1. Definitions and interpretation

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##### 1.1 Definitions

In this Standard Security:

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

"**Delegate**" means a delegate or sub-delegate appointed by the Lender in accordance with this Standard Security.

"**Facility Agreement**" means the facility agreement dated on or about the date of this Standard Security and made between, the Chargor, the Guarantor and the Lender.

"**Finance Party**" means the Lender.

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

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

"**Property**" means ALL AND WHOLE the subjects at 3 Hunt Hill, Cumbernauld, Glasgow G68 9LF registered in the Land Register of Scotland under title number DMB65266.

"**Secured Liabilities**" means all present and future liabilities and obligations at any time due, owing or incurred by the Chargor or an Obligor to any Secured Party under the Finance Documents, both actual and contingent and whether incurred solely or jointly or as principal or surety or in any other capacity together with any of the following matters relating to or arising in respect of those liabilities and obligations:

- (a) any refinancing, novation, deferral or extension;
- (b) any claim for breach of representation, warranty or undertaking or on an event of default or under any indemnity given under or in connection with any document or agreement evidencing or constituting any other liability or obligation falling within this definition;
- (c) any claim for damages or restitution; and
- (d) any claim as a result of any recovery by the Chargor or any Obligor of a payment, prepayment, repayment, redemption, defeasance or discharge of those liabilities or obligations on the grounds of preference or otherwise,

and any amounts which would be included in any of the above but for any discharge, non-provability, unenforceability or non-allowance of those amounts in any insolvency or other proceedings.

"**Secured Party**" means a Finance Party or any Delegate.

**"Security Period"** means the period beginning on the date of this Standard Security and ending on the date on which the Lender is satisfied that all amounts which may be or become payable by the Obligors or the Chargor under or in connection with the Finance Documents have been irrevocably paid in full and that all facilities which might give rise to Secured Liabilities have terminated.

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

## 1.2 Construction

- (a) Unless a contrary indication appears, terms defined in the Facility Agreement have the same meaning in this Standard Security.
- (b) Any reference in this Standard Security 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, extended, restated (however fundamentally and whether or not more onerously) or replaced and includes any change in the purpose of, any extension of or any increase in any facility or the addition of any new facility under that Finance Document or other agreement or instrument.
- (c) The provisions in clause 1.2 (*Construction*) of the Facility Agreement apply to this Standard Security, except that references to the Facility Agreement shall be construed as references to this Standard Security.
- (d) Any undertaking of the Chargor under this Standard Security (other than a payment obligation which has been discharged) remains in force during the Security Period.
- (e) The Lender holds the benefit of this Standard Security for the Secured Parties on the terms of the Finance Documents.

## 1.3 Third party rights

- (a) Unless expressly provided to the contrary in a Finance Document, a person who is not a Party has no right under the Contract (Third Party Rights) (Scotland) Act 2017 or otherwise to enforce or to enjoy the benefit of any term of this Standard Security.
- (b) Notwithstanding any term of any Finance Document, the consent of any person who is not a Party is not required to rescind or vary this Standard Security at any time.

## 2. Undertaking to pay

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### 2.1 Undertaking to pay

The Chargor shall pay each of the Secured Liabilities when due in accordance with its terms.

### 2.2 Demands

Any demand for payment made by any Secured Party shall be valid and effective even if it contains no statement of the relevant Secured Liabilities or an inaccurate or incomplete statement of them.

### 2.3 Payments

All payments by the Chargor under this Standard Security shall be made to such account, with such financial institution and in such other manner as the Lender may direct.

### 2.4 Certificates

Any certification or determination by the Lender of a rate or amount under any Finance Document is, in the absence of any manifest error, conclusive evidence of the matters to which it relates.

### **3. Standard Security**

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#### **3.1 Standard Security**

The Chargor as a continuing security for the payment and discharge of the Secured Liabilities grants a standard security in favour of the Lender over the Property.

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

- (a) The Standard Conditions and any lawful variation thereof operative for the time being shall apply to the standard security granted pursuant to Clause 3.1.
- (b) The Standard Conditions shall be varied in accordance with the express provisions of this Standard Security and (to the extent permitted by the Act) the provisions of the other Finance Documents which are incorporated herein *mutatis mutandis*.
- (c) In the event of any conflict between the terms of the Standard Conditions and the terms of the Finance Documents, the Finance Documents shall (to the extent permitted by the Act) prevail.

### **4. Moveables**

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

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

#### **4.2 Indemnity**

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

### **5. Restrictions on dealings**

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#### **5.1 Security**

Except as expressly allowed under the Facility Agreement or this Standard Security, the Chargor must not create or permit to subsist any Security on all or any part of the Property.

#### **5.2 Disposals**

Except as expressly allowed under the Facility Agreement or this Standard Security, the Chargor must not:

- (a) execute any conveyance, transfer, lease or assignment of, or other right to use or occupy all or any part of the Property;
- (b) declare a trust over all or any part of the Property;
- (c) create any other interest in, or over, or otherwise relating to, all or any part of the Property;
- (d) grant or vary, or accept any surrender, or cancellation or disposal of, any lease, tenancy, licence, consent or other right to occupy in relation to all or any part of the Property;
- (e) do, or omit to do, any other act or thing which may, in each case, adversely affect the value of the Property or the ability of the Lender to exercise its rights under this Standard Security or by law; or
- (f) dispose of, or grant any rights (whether of pre-emption or otherwise) over, all or any part of the Property.

## **6. Undertakings**

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If the Chargor acquires any heritable property in Scotland (including any property held by the Chargor under a long lease) in accordance with the Facility Agreement after the date of this Standard Security it must:

- 6.1 notify the Lender immediately; and
- 6.2 immediately request by the Lender and at the cost of the Chargor, execute and deliver to the Lender a standard security over that property in favour of the Lender in any form which the Lender may require.

## **7. Enforcement of Standard Security**

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### **7.1 Default**

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

### **7.2 Protection of third parties**

No person (including a purchaser) dealing with the Lender or its or his/her agents will be concerned to enquire:

- (a) whether the Secured Liabilities have become payable;
- (b) whether any power which the Lender is purporting to exercise has become exercisable or is being properly exercised;
- (c) whether any money remains due under the Finance Documents; or
- (d) how any money paid to the Lender is to be applied.

### **7.3 Redemption of prior mortgages**

- (a) At any time after the occurrence of an Event of Default which is continuing, the Lender may:
  - (i) redeem any prior Security over all or any part of the Property; and/or
  - (ii) procure the transfer of that Security to itself; and/or
  - (iii) settle and pass the accounts of the prior heritable creditor, chargee or encumbrancer; any accounts so settled and passed will be, in the absence of manifest error, conclusive and binding on the Chargor.
- (b) The Chargor must pay to the Lender, immediately on demand, the costs and expenses incurred by the Lender in connection with any such redemption and/or transfer, including the payment of any principal or interest.

### **7.4 Contingencies**

If this Standard Security is enforced at a time when no amount is due under the Finance Documents but at a time when amounts may or will become due, the Lender may pay the proceeds of any recoveries effected by it into a suspense account or other account selected by it.

## **8. Order of application**

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- 8.1 All amounts from time to time received or recovered by the Lender pursuant to the terms of this Standard Security or in connection with the realisation or enforcement of all or part of this Standard Security shall be held by the Lender on trust to apply them at any time as the Lender (in its discretion) sees fit, to the extent permitted by applicable law, in the following order of priority:
  - (a) in discharging any sums owing to the Lender or any Delegate;



- (b) in discharging all costs and expenses incurred by any Secured Party in connection with any realisation or enforcement of this Standard Security or any action taken at the request of the Lender under Clause 11 (*Further assurances*);
- (c) in payment or distribution to the Lender on its own behalf and on behalf of the other Secured Parties for application towards the discharge of the Secured Liabilities in accordance with the terms of the Facility Agreement;
- (d) if the Chargor is not under any further actual or contingent liability under any Finance Document, in payment or distribution to any person to whom the Lender is obliged to pay or distribute in priority to the Chargor; and
- (e) the balance, if any, in payment or distribution to the Chargor.

8.2 This Clause 8:

- (a) is subject to the payment of any claims having priority over this Standard Security; and
- (b) does not prejudice the right of any Secured Party to recover any shortfall from the Chargor.

## **9. Expenses and indemnity**

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The Chargor must:

- 9.1 immediately on demand pay to each Secured Party the amount of all costs and expenses (including legal fees) incurred by that Secured Party in connection with this Standard Security including any arising from any actual or alleged breach by any person of any law or regulation; and
- 9.2 keep each Secured Party indemnified against any failure or delay in paying those costs or expenses.

## **10. Delegation**

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### **10.1 Delegation**

The Lender may delegate in any manner to any person any rights exercisable by the Lender under any Finance Document. Any such delegation may be made upon such terms and conditions (including power to sub-delegate) as the Lender thinks fit and the Lender may pass confidential information to any such delegate.

### **10.2 Liability**

Neither the Lender nor any Delegate shall be liable for:

- (a) any costs, losses, liabilities or expenses relating to the realisation of the Property; or
- (b) any act or omission of the Lender, any Delegate or their respective officers, employees or agents in relation to the Property or in connection with the Finance Documents, unless directly caused by its gross negligence or wilful misconduct.

## **11. Further assurance**

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- 11.1 The Chargor shall promptly do all such acts or execute all such documents (including any standard security, charge, transfer, conveyance, assignation or assurance of any asset, whether to the Lender or to its nominees) as the Lender may reasonably specify (and in such form as the Lender may reasonably require in favour of the Lender or its nominee(s)):

- (a) to perfect the Security created or intended to be created under or evidenced by this Standard Security (which may include the execution of a standard security, charge, transfer, conveyance, assignation or assurance of any asset or other Security over all or any of the assets which are, or are intended to be, the subject of this Standard Security) or for the exercise of any rights, powers and remedies of the Lender or the Secured Parties provided by or pursuant to the Finance Documents or by law; and/or
- (b) to facilitate the realisation of the assets which are, or are intended to be, the subject of this Standard Security.

The Chargor shall take all such action as is available to it (including making and assisting with all filings, applications and registrations) as may be necessary for the purpose of the creation, perfection, protection or maintenance of any Security conferred or intended to be conferred on the Lender or the Secured Parties by or pursuant to this Standard Security.

## **12. Power of attorney**

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### **12.1 Appointment**

The Chargor irrevocably appoints the Lender and each Delegate severally to be its attorney (with full power of substitution), on its behalf and in its name or otherwise, at such time and in such manner as the attorney thinks fit:

- (a) to do anything which the Chargor is obliged to do under this Standard Security but has failed to do (including to do all such acts or execute all such documents, standard securities, charges, transfers, conveyances, assignations or assurances, notices, instructions, filings and registrations as the Lender may reasonably specify (and in such form as the Lender may reasonably require in favour of the Lender or its nominee(s))); and
- (b) to exercise any of the rights conferred on the Lender or any Delegate in relation to the Property or under this Standard Security or under any law.

### **12.2 Ratification**

The Chargor ratifies and confirms and agrees to ratify and confirm whatever any such attorney shall do in the exercise or purported exercise of the power of attorney granted by it in Clause 12.1 (*Appointment*).

## **13. Miscellaneous**

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### **13.1 Continuing security**

This Standard Security is a continuing security and will extend to the ultimate balance of the Secured Liabilities regardless of any intermediate payment or discharge in whole or in part.

### **13.2 Reinstatement**

If any discharge, release or arrangement (whether in respect of the obligations of the Chargor or any Obligor or any security for those obligations or otherwise) is made by a Secured Party in whole or in part on the basis of any payment, security or other disposition which is avoided or must be restored in insolvency, liquidation or otherwise, without limitation, then the liability of the Chargor and each Obligor and this Standard Security will continue or be reinstated as if the discharge, release or arrangement had not occurred.

### **13.3 Waiver of defences**

Neither the obligations of the Chargor under this Standard Security will be affected by an act, omission, matter or thing which, but for this Clause, would reduce, release or prejudice any of its obligations under any Finance Document or this Standard Security (without limitation and whether or not known to it or any Secured Party) including:

- (a) any time, waiver or consent granted to, or composition with, the Chargor, any Obligor or other person;
- (b) the release of the Chargor, any Obligor or any other person under the terms of any composition or arrangement with any creditor of any member of the Group;
- (c) the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or security over assets of, the Chargor, any Obligor or other person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any security;
- (d) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of the Chargor, any Obligor or any other person;
- (e) any amendment, novation, supplement, extension, restatement (however fundamental and whether or not more onerous) or replacement of any Finance Document or any other document or security including any change in the purpose of, any extension of or any increase in any facility or the addition of any new facility under any Finance Document or other document or security;
- (f) any unenforceability, illegality or invalidity of any obligation of any person under any Finance Document or any other document or security; or
- (g) any insolvency or similar proceedings.

#### 13.4 Chargor intent

Without prejudice to the generality of Clause 13.3 (*Waiver of defences*), the Chargor expressly confirms that it intends that this Standard Security shall extend from time to time to any (however fundamental) variation, increase, extension or addition of or to any of the Finance Documents and/or any facility or amount made available under any of the Finance Documents for the purposes of or in connection with any of the following: business acquisitions of any nature; increasing working capital; enabling investor distributions to be made; carrying out restructurings; refinancing existing facilities; refinancing any other indebtedness; making facilities available to new borrowers; any other variation or extension of the purposes for which any such facility or amount might be made available from time to time; and any fees, costs and/or expenses associated with any of the foregoing.

#### 13.5 Immediate recourse

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

#### 13.6 Appropriations

Until all amounts which may be or become payable by the Obligors or the Chargor under or in connection with the Finance Documents have been irrevocably paid in full and all facilities which might give rise to Secured Liabilities have terminated, each Secured Party (or any trustee or agent on its behalf) may:

- (a) refrain from applying or enforcing any other moneys, security or rights held or received by that Secured Party (or any trustee or agent on its behalf) in respect of those amounts, or apply and enforce the same in such manner and order as it sees fit (whether against those amounts or otherwise) and the Chargor shall not be entitled to the benefit of the same; and

- (b) hold in an interest-bearing suspense account any moneys received from the Chargor or on account of the Chargor's liability under this Standard Security.

### 13.7 Deferral of Chargor's rights

Until all amounts which may be or become payable by the Obligors or the Chargor under or in connection with the Finance Documents have been irrevocably paid in full and all facilities which might give rise to Secured Liabilities have terminated and unless the Lender otherwise directs, the Chargor will not exercise any rights which it may have by reason of performance by it of its obligations under the Finance Documents or by reason of any amount being payable, or liability arising, under the Finance Documents:

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

If the Chargor receives any benefit, payment or distribution in relation to such rights it shall hold that benefit, payment or distribution to the extent necessary to enable all amounts which may be or become payable to the Secured Parties by the Obligors or the Chargor under or in connection with the Finance Documents to be repaid in full on trust for the Secured Parties and shall promptly pay or transfer the same to the Lender or as the Lender may direct for application in accordance with Clause 8 (*Order of application*).

### 13.8 Additional security

This Standard Security is in addition to and is not in any way prejudiced by any other guarantee or security now or subsequently held by any Secured Party.

### 13.9 Tacking

Each Secured Party shall comply with its obligations under the Finance Documents (including any obligation to make further advances).

### 13.10 New accounts

- (a) At any time after a Secured Party has received or is deemed to have received notice of any subsequent Security affecting all or any part of the Property, that Secured Party may open a new account in the name of the Chargor (whether or not it permits any existing account to continue).
- (b) If that Secured Party does not open such a new account, it shall be treated as if it had done so when the relevant notice was received or deemed to have been received and as from that time all payments made by or on behalf of the Chargor to that Secured Party shall be credited or be treated as having been credited to the relevant new account and not as having been applied in reduction of the Secured Liabilities as at the time the relevant notice was received or deemed to have been received.

### 13.11 Time deposits

Without prejudice to any right of set-off any Secured Party may have under any other Finance Document or otherwise, if any time deposit matures on any account the Chargor has with any Secured Party within the Security Period when:

- (a) an Event of Default has occurred and is continuing; and
- (b) no Secured Liability is due and payable,

that time deposit will automatically be renewed for any further maturity which that Secured Party considers appropriate.

## 14. Notices

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All notices relating to this Standard Security (other than any Calling-up Notices or Notices of Default which shall be served in accordance with Sections 19 and 21, respectively, of the Act) shall be served in accordance with Clause 29 (*Notices*) of the Facility Agreement.

## 15. Discharge of Security

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- 15.1 Subject to Clause 15.2, at the end of the Security Period, the Lender shall at the request and cost of the Chargor, discharge this Standard Security, without recourse to, or any representation or warranty by, the Lender or any of its nominees.
- 15.2 If the Lender considers that any amount paid or credited to any Secured Party under any Finance Document is capable of being avoided or otherwise set aside, that amount shall not be considered to have been paid for the purposes of determining whether all the Secured Liabilities have been irrevocably paid.

## 16. Counterparts, Delivery and Effective Date

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

## 17. Governing Law

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

## 18. Consent to Registration

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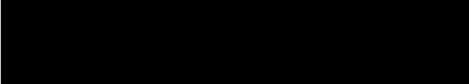
The Chargor consents to the registration of this Standard Security and of any certificate referred to in Clause 2.2 (*Certificates*) for preservation and execution.

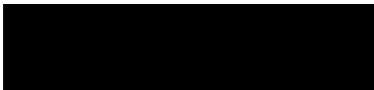
## 19. Warrandice

The Chargor grants warrandice.

IN WITNESS WHEREOF these presents consisting of this and the 9 preceding pages have been executed in counterpart by the Parties as undernoted, with an effective date of 16 NOVEMBER 2023:

### CHARGOR

Subscribed for and on behalf of )   
 GILMOUR & DEAN LIMITED acting by ) .....  
 ) Director CILLARIO LUIGIARD  
 at BENEVAGIENNA (place) CN ITALY  
 on 16TH NOVEMBER 2023 (date)

in the presence of: 

Witness Signature: 

Name: BALAUARI FEDERICA

Address: FILIALE IMPRESE SAWZZO - VIA TORINO 38/A - SAWZZO (CN) - ITALY

**LENDER**

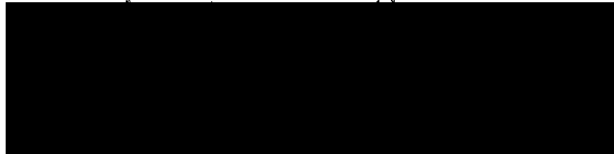
**Subscribed** for and on behalf of  
**INTESA SANPAOLO S.P.A.,**  
**LONDON BRANCH**  
 acting by

)  
 ) .....  
 ) Authorised Signatory  
 Vittorio Meconi - Business Director



at London (place)  
 on 16/11/2023 (date)

Giovanni Monaco - Business Director



in the presence of:

Witness Signature:

Name: Marco Allois

Address: 90, Queen Street, London EC4N 1SA

