



Registration of a Charge

Company name: **Advanced Specialist Care Limited**

Company number: **SC096630**



X6DJ8G0R

Received for Electronic Filing: **25/08/2017**

Details of Charge

Date of creation: **22/08/2017**

Charge code: **SC09 6630 0011**

Persons entitled: **TRIODOS BANK N.V.**

Brief description: **N/A**

Contains floating charge(s) (floating charge covers all the property or undertaking of the company).

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:

ADDLESHAW GODDARD LLP



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 96630

Charge code: SC09 6630 0011

The Registrar of Companies for Scotland hereby certifies that a charge dated 22nd August 2017 and created by Advanced Specialist Care Limited was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 25th August 2017 .

Given at Companies House, Edinburgh on 29th August 2017

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**

BOND AND FLOATING CHARGE

by

ADVANCED SPECIALIST CARE LIMITED

in favour of

TRIODOS BANK N.V.

DATE OF DELIVERY: 22 August 2017

THIS IS AN IMPORTANT DOCUMENT. YOU SHOULD TAKE INDEPENDENT LEGAL ADVICE BEFORE SIGNING AND SIGN ONLY IF YOU WANT TO BE LEGALLY BOUND. THIS DOCUMENT SECURES ALL SUMS DUE OR TO BECOME DUE TO THE BANK BY THE BORROWER. IF YOU SIGN AND THE BANK IS NOT PAID YOU MAY LOSE THE ASSET(S) CHARGED.

THIS BOND AND FLOATING CHARGE is delivered on 22 August 2017 and is granted by

- (1) **ADVANCED SPECIALIST CARE LIMITED**, a company incorporated and registered in Scotland (company number SC096630) the registered office of which is at Balhousie Care Group, Earn House, Lamberkine Drive, Perth PH1 1RA ("the **Borrower**")

in favour of

- (2) **TRIODOS BANK N.V.**, a company incorporated in the Netherlands (UK Branch registered in England No BR 3012) the principal place of business of which in the United Kingdom is at Deanery Road, Bristol, BS1 5AS ("the **Bank**", which term shall include its successors in title and assignees)

CONSIDERING THAT the Borrower has agreed to secure its obligations to the Bank under *inter alia* a facility agreement entered in to or to be entered into between the Borrower and the Bank by the grant to the Bank of *inter alia* a floating charge.

NOW IT IS HEREBY PROVIDED AND DECLARED THAT:-

1. DEFINITIONS AND INTERPRETATION

- 1.1 In this instrument, unless the context otherwise requires, the words and expressions set out below shall have the following meanings:

Business Day means any day which is not a Saturday, Sunday or a public holiday in England and Wales or Scotland;

Charged Assets means the whole of the property (including uncalled capital) which is or may from time to time while this instrument is in force be comprised in the property and undertaking of the Borrower;

Event of Default has the meaning specified in clause 6.1;

Facility Agreement means the £14,400,000 term loan facility agreement between the Bank and the Borrower dated on or around the date hereof;

Financing Documents means this instrument; any document, instrument or agreement pursuant to which the Bank makes monies available to the Borrower or pursuant to which the Borrower otherwise owes sums to the Bank; and any Security Documents granted in favour of the Bank in respect of the obligations of the Borrower to the Bank from time to time;

Financial Collateral shall have the meaning given to that expression in the Financial Collateral Regulations;

Financial Collateral Regulations: means the Financial Collateral Arrangements (No. 2) Regulations 2003 (S.I 2003 No. 3226);

Insolvency Act means the Insolvency Act 1986;

Insurances means the Borrower's interest in all contracts and policies of insurance or indemnities which are from time to time taken out or effected by or on behalf of the Borrower in connection with the Charged Assets;

Relevant Jurisdiction means the jurisdiction of incorporation or organisation of the Borrower, any jurisdiction in which any Charged Asset is situated, and any jurisdiction in which the Borrower conducts

its business;

Secured Liabilities means:-

- (a) all monies, obligations and liabilities from time to time due owing or incurred by the Borrower to the Bank under the terms of the Financing Documents or on any account whatsoever and whether actual or contingent in each case whether alone or jointly with any other person or body and in whatever style name or form and whether as principal or surety together with interest thereon at the appropriate rate or rates to the date of repayment (whether before or after any demand made or judgement obtained) together with commission, banking, legal and other costs, charges and expenses (on a full indemnity basis);
- (b) all losses, costs, charges and expenses incurred by the Bank in relation to any of the Financing Documents and any security from time to time held by the Bank for any liabilities of the Borrower;
- (c) all losses, costs, charges and expenses however incurred by the Bank or the Receiver and/or Administrator in connection with the exercise by the Bank or the Receiver and/or Administrator of any powers conferred by the Financing Documents or by statute or which they or either of them shall incur in connection with the recovery or attempted recovery of the Secured Liabilities or the preservation or attempted preservation of this or any other security held by the Bank for any liabilities of the Borrower to the Bank;
- (d) all costs and expenses incurred by the Bank in connection with any claims or proceedings brought by the Borrower or any third party or taken by the Bank against the Borrower and/or any third party in connection with the validity of the Financing Documents or the exercise of any right, remedy or power of the Bank whether conferred by the Financing Documents or otherwise; and
- (e) interest at the appropriate rate or rates specified in the Financing Documents on all such monies, charges, obligations and liabilities and all such costs and expenses;

Security Documents means this instrument and any other security or charge granted by the Borrower or any third party to the Bank in respect of the Secured Liabilities;

Security Financial Collateral Arrangements shall have the meaning given to that expression in the Financial Collateral Regulations; and

Security Period means the period beginning on the date of the Borrower's execution of this instrument and ending on the date upon which all the Secured Liabilities (actual or contingent) which have arisen or which may arise have been irrevocably paid and discharged or the floating charge created by this instrument has been released and discharged.

1.2 In this instrument:

- 1.2.1 unless otherwise stated, terms and expressions defined in the Agreement shall have the same meaning in this instrument;
- 1.2.2 references in this instrument to a "fixed security" shall be construed as a reference to a fixed security as defined by Section 486 of the Companies Act 1985 as in force at the date of the Borrower's execution of this instrument;
- 1.2.3 the expressions **the Borrower** and **the Bank** shall include the successors, assignees and transferees of the Borrower and the Bank, except that the Borrower may not assign or transfer any of its rights and/or obligations under this instrument without the prior written consent of the Bank;
- 1.2.4 the expressions "**Receiver**" and/or "**Administrator**" in this Floating Charge means one or more persons appointed by the Sellers (or otherwise appointed) as receiver or administrative receiver or appointed by the Sellers or the court as administrator, whichever is relevant, including any substitute receiver and/or administrator, in terms of the Insolvency Act, and where two or more persons are so appointed the powers conferred upon them by the Insolvency Act and by this instrument may be exercised jointly and severally;
- 1.2.5 any reference to any legislation or legislative provision shall be construed as a reference to that legislation or provision as amended, re-enacted or extended at the relevant time;
- 1.2.6 any reference to a person shall be construed as a reference to any person, corporate entity,

government, state or agency of a state or any association or partnership (whether or not having separate legal personality) or one or more of the foregoing;

- 1.2.7 any reference to the singular shall include the plural and vice versa;
- 1.2.8 any reference to the masculine gender shall include the feminine and neuter and vice versa;
- 1.2.9 the headings are inserted for ease of reference only and shall not affect the construction of this instrument;
- 1.2.10 references to numbered clauses, schedules or paragraphs are references to the relevant clauses or schedules in this instrument or the relevant paragraph of this instrument respectively; and
- 1.2.11 any obligation on a party to this instrument to do any act includes an obligation to procure that it is done.

2. CONFLICT

If there is any conflict or inconsistency between the provisions of this Floating Charge and the provisions of the Facility Agreement, the relevant provision(s) of the Facility Agreement shall prevail.

3. BOND

The Borrower undertakes to the Bank that it will pay or discharge to the Bank or as the Bank may direct all the Secured Liabilities on the due date or dates as agreed in writing from time to time by the Borrower and the Bank or in the absence of any specified due date immediately on written demand by the Bank.

4. FLOATING CHARGE

- 4.1 The Borrower, being a limited company incorporated in Scotland, as security for the payment and discharge of all the Secured Liabilities grants in favour of the Bank a floating charge over the whole of the Charged Assets.
- 4.2 Paragraph 14 of Schedule B1 to the Insolvency Act 1986 (incorporated by Schedule 16 to the Enterprise Act 2002) shall apply to the floating charge created by or pursuant to this Instrument (and such floating charge is a qualifying floating charge for the purposes of the Insolvency Act 1986).
- 4.3 The floating charge created by this instrument shall, subject to Section 464(2) of the Companies Act 1985, rank in priority to any fixed security which shall be created by the Borrower after its execution of this Instrument, other than a fixed security in favour of the Bank and to any other floating charge which shall be created by the Borrower in favour of the Bank after or simultaneously with execution of this instrument and no such fixed security or other floating charge shall rank in priority to or equally with or postponed to the floating charge created by this Instrument.
- 4.4 Except with the prior written consent of the Bank, the Borrower shall not during the Security Period create, incur, assume or permit to subsist any encumbrance on all or any part of the Charged Assets except for:-
 - 4.4.1 any encumbrance arising under or pursuant to or expressly permitted by the terms of any of the Financing Documents; or
 - 4.4.2 liens arising solely by operation of law in the ordinary course of the Borrower's trade or business provided that any such lien must be discharged by the Borrower within seven days of it arising.
- 4.5 Except with the prior written consent of the Bank (such consent not to be unreasonably withheld) or as expressly permitted by the terms of any of the Financing Documents, the Borrower shall not sell, feu, transfer, lease, hire out, lend, discount, factor, charge or otherwise dispose of, deal in or remove all or any of the Charged Assets.

5. UNDERTAKINGS

- 5.1 The Borrower undertakes to the Bank, for the duration of the Security Period and agrees:-

- 5.1.1 to carry on and conduct its business and affairs in a proper and efficient manner;
- 5.1.2 to keep all of the Charged Assets in good and sufficient repair and all plant and machinery, or other moveable property, in good working order and condition commensurate with the age of any such item, and where necessary for the efficient conduct of its business, to renew and replace the Charged Assets (or any of them) as and when they shall be obsolete, worn out or destroyed;
- 5.1.3 not, except in the ordinary course of business or without the previous consent in writing of the Bank nor otherwise than in accordance with plans, elevations and specifications previously submitted to and specifically approved by the Bank in writing, to pull down or remove the whole or any part of any buildings, erections, or structures, fixed plant or machinery, fixtures or fittings for the time being forming part of the Charged Assets or to put up or erect any new buildings or make any structural or external alterations or additions to any existing building or erection in or upon the Charged Assets;
- 5.1.4 except as expressly permitted by the terms of any of the Financing Documents, not, without the prior written consent of the Bank, to become cautioner, guarantor or surety for any person, firm or company;
- 5.1.5 not, without the prior written consent of the Bank, to undertake any obligation to any third party whereby the Borrower's rights to recover or take payment of any monies due or which may become due to the Borrower from any debtor of the Borrower are postponed or subordinated to the claims of such third party;
- 5.1.6 to pay all rents, rates, taxes, levies, assessments, impositions and outgoings whatsoever, whether governmental, municipal or otherwise which may be imposed upon or payable in respect of the Charged Assets as and when they shall become payable and also to punctually pay and discharge all debts and obligations which by law may have priority over the floating charge created by this Instrument;
- 5.1.7 to insure and keep insured such of the Charged Assets as comprise heritable and real, moveable and personal property and effects of every description with underwriters, insurance companies or other insurers to be approved by the Bank against loss or damage by fire and such other contingencies and risks as may reasonably be required by the Bank for their full reinstatement value or for such insured value as the Bank may reasonably specify or agree from time to time in writing for the time being in the joint names of the Borrower and the Bank or (at the option of the Bank) with the interest of the Bank endorsed on the policy or policies or noted as the Bank may require;
- 5.1.8 unless the insurance to which such policy or policies relate was effected by a landlord with the respective interests of the Borrower and the Bank endorsed or noted thereon, to deposit with the Bank (or with some third party approved by the Bank upon terms that the third party holds the same to the Bank's order) such policies as may be required by the Bank;
- 5.1.9 to duly pay all premiums and sums payable for all insurances required by the Financing Documents and produce the receipts therefor or other evidence of payment to the Bank within fourteen days of being requested by the Bank so to do, and not to do anything or omit to do anything in or upon or relating to the Charged Assets or any part thereof which may render any of such insurances void or voidable;
- 5.1.10 that if default shall at any time be made by the Borrower in keeping the Charged Assets in good and sufficient state of repair and in good working order (commensurate with age as aforesaid) or in effecting or keeping up any such insurances or in producing to the Bank any such policy or receipt, the Bank may, but shall not be obliged to, repair and maintain the same with power to enter into the Borrower's premises for that purpose (having given not less than seven days prior written notice) or as the case may require to effect or renew any such insurance as aforesaid as the Bank shall think fit and any sum or sums so expended by the Bank shall be repayable by the Borrower to the Bank on demand together with interest at the rate per annum which is 2 per cent above the rate of interest ordinarily payable on the Secured Liabilities from the date of payment by the Bank as aforesaid;
- 5.1.11 that all money which may at any time be received or receivable under any insurances against such risks as aforesaid shall be declared to be held in trust for the Bank unless applied in replacing, restoring or reinstating the property destroyed or damaged;
- 5.1.12 that except as the Bank may from time to time otherwise agree in writing:-

- 5.1.12.1 the Borrower shall promptly get in and realise in the ordinary course of its trade all its book debts (but this shall not permit the selling, assigning, factoring or discounting of all or any of such book debts except with the prior written consent of the Bank) apart from balances standing to the credit of any account with any bank or financial institution and, until payment into an account as provided below, shall procure that it holds the proceeds of such getting in and realisation (including all monies receivable in respect thereof) in trust for the Bank in such manner as the Bank may require;
- 5.1.12.2 the Borrower shall immediately pay into such account or accounts with such bank or banks as the Bank may from time to time direct in writing all monies whatever payable or paid to them from time to time including, without limitation, all monies which they may receive in respect of the book and other debts and claims charged by them hereunder; and
- 5.1.12.3 if at any time called upon in writing to do so by the Bank, the Borrower shall immediately execute and deliver to the Bank an assignation of all or any of its book debts to the Bank at the cost of the Borrower and in such form as the Bank may require.
- 5.1.13 to observe and perform in all respects restrictive and other covenants and stipulations and burdens for the time being affecting its heritable, freehold or leasehold property or the mode of use or the enjoyment of the same or affecting its moveable or personal property or its ancillary or connected rights and not without the prior consent in writing of the Bank to enter into any onerous or restrictive obligations with regard thereto and not to do or suffer or omit to be done any act, matter or thing whereby any provisions of any Act of Parliament, order or regulation whatever from time to time in force affecting such property or rights shall be infringed;
- 5.1.14 to comply with all its obligations under the Financing Documents;
- 5.1.15 to notify the Bank immediately if any creditor exercises diligence against it or any of the Charged Assets or takes any steps that might be expected to lead thereto; and
- 5.1.16 if the Bank so requires, to deposit with the Bank all certificates, deeds and other documents of title or evidence of ownership in relation to all or any of the Charged Assets.

6. EVENTS OF DEFAULT

- 6.1 The following shall constitute an Event of Default for the purposes of this Instrument:-
 - 6.1.1 the Borrower fails to pay all or any of the Secured Liabilities following a demand for payment by the Bank made in accordance with the terms of the Financing Documents;
 - 6.1.2 any step is taken (including the making of an application or the giving of any notice) by the Borrower or by any other person to appoint an Administrator;
 - 6.1.3 any step is taken (including the making of an application or the giving of any notice) by the Borrower or by any other person to wind up or dissolve the Borrower or to appoint a liquidator, trustee, manager or receiver, administrative receiver or similar officer of the Borrower or any part of its undertaking or assets;
 - 6.1.4 the making of a request by the Borrower for the appointment of a Receiver;
 - 6.1.5 any analogous procedure or step to those listed in 6.1.1 to 6.1.4(inclusive) above is taken under the laws of any Relevant Jurisdiction; and/or
 - 6.1.6 the Borrower breaches any of the provisions of any Financing Document or an event of default (howsoever described) occurs under any Financing Document.
- 6.2 The Borrower will immediately notify the Bank in writing of the occurrence of any event specified in clause 6.1.

7. ENFORCEMENT

- 7.1 At any time after (a) the occurrence of any Event of Default subject to the expiry of any time limit for remedying such Event of Default as may be provided for in the Financing Documents or (b) any request from the members of the Borrower that a Receiver or Administrator be appointed, the Bank's power to appoint a Receiver of the Charged Assets in relation to the security created by the Borrower by or pursuant to this instrument or at their option appoint or apply for the appointment of an Administrator of the Borrower, in each case in accordance with and to the extent permitted by applicable laws shall be immediately exercisable. The Bank may then by instrument in writing appoint any person or persons (if more than one with power to act both jointly and severally) to be a Receiver of the Charged Assets or, at their option appoint or apply for the appointment of an Administrator of the Borrower. Also, without prejudice to the foregoing provisions of this sub-clause, if any person appointed in pursuance of this instrument to be a Receiver and/or Administrator as aforesaid shall be removed by a court or shall otherwise cease to act as such, then the Bank shall be entitled so to appoint or to apply to appoint another person as Receiver and/or Administrator in his place.
- 7.2 A Receiver and/or Administrator so appointed shall have and be entitled to exercise all the powers conferred upon such a Receiver and/or Administrator by the Insolvency Act and in addition to and without limiting these powers, such Receiver and/or Administrator shall have power to:
- 7.2.1 implement and exercise all or any of the Borrower's power and/or rights and/or obligations under any contract or other agreement forming a part of the Charged Assets;
- 7.2.2 make any arrangement or compromise which he shall think expedient for or in respect of any claim by or against Borrower;
- 7.2.3 promote or procure the formation of any new company or corporation;
- 7.2.4 subscribe for or acquire for cash or otherwise any share capital of such new company or corporation in the name of the Borrower and on its behalf and/or in the name(s) of a nominee(s) or trustee(s) for it;
- 7.2.5 sell, feu, assign, transfer, exchange, hire out, grant leases of or otherwise dispose of or realise the Charged Assets or any part thereof to any such new company or corporation and accept as consideration or part of the consideration therefor in the name of the Borrower and on its behalf and/or in the name(s) of any nominee(s) or trustee(s) for it any shares or further shares in any such company or corporation or allow the payment of the whole or any part of such consideration to remain deferred or outstanding by way of loan or debt or credit;
- 7.2.6 sell, assign, transfer, exchange or otherwise dispose of or realise on behalf of the Borrower any such shares or deferred consideration or part thereof or any rights or benefits attaching thereto;
- 7.2.7 acquire any property on behalf of the Borrower;
- 7.2.8 in respect of any assets of the Borrower situated in England and Wales, exercise in addition to the foregoing all the powers conferred by the Insolvency Act or any other enactment or other law on Receivers and/or Administrators appointed in that jurisdiction; and
- 7.2.9 do all such other acts and things as he may consider necessary or desirable for protecting or realising the Charged Assets or any part thereof or incidental or conducive to any of the matters, powers or authorities conferred on a Receiver and/or Administrator under or by virtue of or pursuant to this instrument, and exercise in relation to the Charged Assets or any part thereof all such powers and authorities and do all such things as he would be capable of exercising or doing if he were the absolute beneficial owner of the same; and use the name of the Borrower for all and any of the purposes aforesaid.
- 7.3 In the exercise of the powers hereby conferred any Receiver and/or Administrator may sever and sell plant machinery or other fixtures separately from the property to which they may be annexed.
- 7.4 To the extent that Charged Assets constitute Financial Collateral and are subject to a Security Financial Collateral Arrangement created by or pursuant to this Floating Charge, the Bank shall have the right, at

any time after this Floating Charge becomes enforceable, to appropriate all or any part of the Charged Assets in or towards the payment or discharge of the Secured Liabilities. The value of any Charged Assets appropriated in accordance with this clause 7.4 shall be the price of those Charged Assets at the time the right of appropriation is exercised as listed on any recognised market index, or determined by such other method as the Bank may select (including independent valuation). The Borrower agrees that the methods of valuation provided for this clause 7.4 are commercially reasonable. To the extent that Charged Assets constitute Financial Collateral, the Borrower agrees that such Charged Assets shall be held or designated so as to be under the control of Bank for all purposes of the Financial Collateral Regulations.

8. OFFICE OF RECEIVER AND/OR ADMINISTRATOR

- 8.1 Any Receiver appointed under clause 7 shall be the agent of the Borrower for all purposes and (subject to the provisions of the Insolvency Act) the Borrower alone shall be responsible for his and/or any Administrator's contracts, engagements, acts, omissions, defaults and losses and for liabilities incurred by him and/or any Administrator and for his and/or any Administrator's remuneration costs, charges and expenses, and the Bank shall not incur any liability therefor (either to the Borrower or any other person) by reason of the Bank making his appointment as such Receiver and/or Administrator or for any other reason whatsoever.
- 8.2 Any Receiver and/or Administrator appointed under clause 7 shall be entitled to remuneration for his services and the services of his firm appropriate to the responsibilities involved upon the basis of charging from time to time adopted by the Receiver and/or Administrator in accordance with the current practice of the Receiver and/or any Administrator.

9. APPLICATION OF ENFORCEMENT MONIES

- 9.1 All monies received by any Receiver and/or Administrator shall be applied by him, subject to the claims of any creditors ranking in priority to or *pari passu* with the claims of the Bank hereunder, in the following order:-
- 9.1.1 in or towards payment of all costs, charges and expenses of or incidental to the appointment of the Receiver and/or Administrator and the exercise of all or any of his powers, including his remuneration and all outgoings properly paid by and liabilities incurred by him as a result of such exercise;
- 9.1.2 in or towards satisfaction of the Secured Liabilities in such order as the Bank may from time to time require; and
- 9.1.3 any surplus shall be paid to the Borrower or any other person entitled thereto.
- 9.2 Nothing contained in this instrument shall limit the right of the Receiver and/or Administrator or the Bank (and the Borrower acknowledges that the Receiver and/or Administrator and the Bank are so entitled) if and for so long as the Receiver and/or Administrator or the Bank, in their discretion, shall consider it appropriate, to place all or any monies arising from the enforcement of the security interest hereby granted or any security created pursuant hereto into a suspense account, without any obligation to apply the same or any part thereof in or toward the discharge of any Secured Liability.

10. RELEASE AND DISCHARGE

- 10.1 The Bank may at any time release the Borrower from any or all of its obligations under or pursuant to this instrument and/or all or any part of the Charged Assets from the security created by this instrument upon such terms as the Bank may think fit but nothing in this instrument does, shall constitute or is intended to constitute a release of any of the Charged Assets.
- 10.2 Upon irrevocable payment or discharge in full of the Secured Liabilities, the Bank shall forthwith at the Borrower's request and cost release to the Borrower the Charged Assets from the floating charge hereby created.

11. PROTECTION OF SECURITY

- 11.1 The security created by this instrument shall be a continuing security notwithstanding any settlement of account or other matter or thing whatsoever, and in particular (but without prejudice to the generality of the foregoing) shall not be considered satisfied by an intermediate repayment or satisfaction of part only of the Secured Liabilities, and shall continue in full force and effect until the later of total and irrevocable satisfaction of all the Secured Liabilities or the security being released and discharged by the Bank (without prejudice to clause 16).
- 11.2 The security created by this instrument shall be in addition to and shall not in any way prejudice or be prejudiced by any collateral or other security, right or remedy which the Bank may now or at any time hereafter hold for all or any part of the Secured Liabilities.
- 11.3 No failure on the part of the Bank to exercise and no delay on its part in exercising any right, remedy, power or privilege under or pursuant to this Instrument or any other document relating to or securing all or any part of the Secured Liabilities will operate as a waiver thereof, nor will any single or partial exercise of any right or remedy preclude any other or further exercise thereof or the exercise of any other right or remedy. The rights and remedies provided in this instrument and any such other document are cumulative and not exclusive of any right or remedies provided by law.
- 11.4 Each of the provisions in this instrument shall be severable and distinct from one another and if at any time any one or more of such provisions is or becomes or is declared null and void, invalid, illegal or unenforceable in any respect under any law or otherwise howsoever the validity, legality and enforceability of the remaining provisions hereof shall not in any way be affected or impaired thereby.
- 11.5 If the Bank receives or is deemed to be affected by notice whether actual or constructive of any subsequent security or other interest affecting any part of the Charged Assets and/or the proceeds of sales thereof, the Bank may open a new account or accounts with the Borrower. If the Bank does not open a new account it shall nevertheless be treated as if it had done so at the time when it received or was deemed to have received notice and as from that time all payments made to the Bank shall be credited or be treated as having been credited to the new account and shall not operate to reduce the amount for which this instrument is security.
- 11.6 Neither the security created by this instrument nor the rights, powers, discretions and remedies conferred upon the Bank by this instrument or by law shall be discharged, impaired or otherwise affected by reason of:-
- 11.6.1 any present or future security, guarantee, indemnity or other right or remedy held by or available to the Bank being or becoming wholly or in part void, voidable or unenforceable on any ground whatsoever or by the Bank from time to time exchanging, varying, realising, releasing or failing to perfect or enforce any of the same; or
- 11.6.2 the Bank compounding with, discharging or releasing or varying the liability of, or granting any time, indulgence or concession to, the Borrower or any other person or renewing, determining, varying or increasing any accommodation or transaction in any manner whatsoever or concurring in accepting or varying any compromise, arrangement or settlement or omitting to claim or enforce payment from the Borrower or any other person; or
- 11.6.3 anything done or omitted which for this provision might operate to exonerate the Borrower from the Secured Liabilities; or
- 11.6.4 any legal limitation, disability, incapacity or other similar circumstance relating to the Borrower.
- 11.7 The Bank shall not be obliged, before exercising any of the rights, powers or remedies conferred upon it by or pursuant to this instrument or by law, to:-
- 11.7.1 take any action or obtain judgement or decree in any court against the Borrower;
- 11.7.2 make or file any claim to rank in a winding-up or liquidation of the Borrower; or

- 11.7.3 enforce or seek to enforce any other security taken, or exercise any right or plea available to the Bank, in respect of any of the Borrower's obligations other than this Instrument.

12. FURTHER ASSURANCE

The Borrower shall execute and do all such assurances, acts and things as the Bank may require for perfecting or protecting the security created by or pursuant to this instrument over the Charged Assets or at any time after this Floating Charge has become enforceable for facilitating the realisation of such assets and the exercise of all powers, authorities and discretions vested in the Bank or in any Receiver and/or Administrator and shall, in particular, execute all fixed securities, floating charges, assignments, securities, transfers, dispositions and assurances of the Charged Assets whether to the Bank or to its nominee(s) or otherwise and give all notices, orders and directions which the Bank may think expedient including, if so required by the Bank in the case of securities over heritable property, any further securities in the Bank's standard or usual forms of standard security as granted by the Borrower to the Bank over the property in terms of the Agreement.

13. MANDATE AND ATTORNEY

- 13.1 The Borrower irrevocably appoints the Bank and any Receiver and/or Administrator to be its mandatory and attorney for it and on its behalf and in its name or otherwise by act or deed to create or constitute, or to make any alteration or addition or deletion in or to, any documents which the Bank or Receiver and/or Administrator may require for perfecting or protecting the title of the Bank or Receiver and/or Administrator to the Charged Assets or for vesting any of the Charged Assets in the Bank or Receiver and/or Administrator or its nominees or any purchaser and to re-deliver the same thereafter and otherwise generally to sign, seal and deliver and otherwise perfect any fixed security, floating charge, transfer, disposition, assignment, security and/or assurance or any writing, assurance, document or act which may be required or may be deemed proper by the Bank or Receiver and/or Administrator on or in connection with any sale, lease, disposition, realisation, getting in or other enforcement by the Bank or Receiver and/or Administrator of all or any of the Charged Assets.
- 13.2 The Borrower ratifies and confirms and agrees to ratify and confirm whatever any such mandatory or attorney shall do in the exercise or purported exercise of all or any of the powers, authorities and discretions referred to in clause 13.1.
- 13.3 The appointment effected under clause 13.1 shall take effect immediately but the powers conferred thereby shall only become exercisable after this Floating Charge has become enforceable.

14. EXPENSES

- 14.1 The Borrower binds and obliges itself for the whole expenses of completing and enforcing the security hereby granted and the expenses of any discharge hereof.
- 14.2 All costs, charges and expenses incurred and all payments made by the Bank or any Receiver and/or Administrator hereunder in the lawful exercise of the powers hereby conferred whether or not occasioned by any act, neglect or default of the Borrower shall carry interest from the date of the same being incurred or becoming payable at the rate specified in clause 5.1.10. The amount of all such costs, charges, expenses and payments and all interest thereon and all remuneration payable hereunder shall be payable by the Borrower on demand and shall be a Secured Liability. All such costs, charges, expenses and payments shall be paid and charged as between the Bank or any Receiver and/or Administrator and the Borrower on the basis of a full and unqualified indemnity.

15. INDEMNITY

The Bank, every Receiver and/or Administrator and every attorney, manager, agent or other person appointed by the Bank or any such Receiver and/or Administrator in connection herewith (the "Indemnified Parties") shall be entitled to be indemnified out of the Charged Assets in respect of all liabilities and expenses incurred by them or him in the execution or purported execution of any of the powers, authorities or discretions vested in them or him pursuant hereto 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 Charged Assets, and the Bank and any Receiver and/or Administrator may retain and

pay all sums in respect of the same out of any monies received under the powers hereby conferred.

16. AVOIDANCE OF PAYMENTS

Any amount which has been paid by the Bank and which is, in the opinion of the Bank, capable of being reduced or restored or otherwise avoided in whole or in part in the liquidation or administration of the payer, shall not be regarded as having been irrevocably paid for the purposes of this instrument.

17. NOTICES

17.1 Each notice, consent and other communication in respect of this instrument:

17.1.1 will be in writing;

17.1.2 will be sent to the address most recently designated for this purpose by the recipient;

17.1.3 given to the Borrower will be effective when left at, or two Business Days after it is posted to, the relevant address;

17.1.4 given to the Bank will be effective only on actual receipt by the Bank.

18. REGULATION

Triodos Bank N.V. (incorporated under the laws of the Netherlands with limited liability, registered in England and Wales No. BR3012) is authorised by the Dutch Central Bank and is subject to limited regulation by the Financial Conduct Authority and Prudential Regulation Authority. Details about the extent of our regulation by the Financial Conduct Authority and Prudential Regulation Authority are available from us on request.

19. COUNTERPARTS AND DELIVERY

19.1 This instrument may be executed in any number of counterparts and by the parties on separate counterparts.

19.2 Where executed in counterpart:

19.2.1 this instrument shall not take effect until all of the counterparts have been delivered;

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

19.2.3 the parties may choose to evidence the date of delivery of this instrument by inserting this on the front page of this instrument.

19.3 If this instrument is not executed in counterparts, this instrument shall be delivered on the date inserted on the front page of this instrument or, if no such date is inserted, the date on which the Borrower signed this instrument.

19.4 The parties to this instrument, in accordance with section 2(1) of the Legal Writings (Counterparts and Delivery) (Scotland) Act 2015 (the "**Counterparts Act**"), nominate Addleshaw Goddard to take delivery of all counterparts of this instrument. The parties agree that the provisions of section 2(3) of the Counterparts Act shall not apply to any counterpart of this instrument.

20. GOVERNING LAW AND JURISDICTION

20.1 This instrument is governed by, and shall be construed in accordance with Scottish Law.

20.2 The Courts of Scotland shall have exclusive jurisdiction to hear and determine any suit, action or proceedings, and to settle any disputes, which may arise out of or in connection with this instrument

(respectively, "Proceedings" and "Disputes") and, for such purposes, each party irrevocably submits to the jurisdiction of the Scottish Courts.

- 20.3 Each party irrevocably waives any objection which it might at any time have to the Courts of Scotland being nominated as the forum to hear and determine any Proceedings and to settle any Disputes and agrees not to claim that the Courts of Scotland are not a convenient or appropriate forum.
- 20.4 Each party agrees that the process by which any Proceedings are begun in Scotland or elsewhere may be served on any party by being delivered in accordance with clause 17. Nothing contained in this clause 20 shall affect the right to serve process in any other manner permitted by law.

21. CERTIFICATES/CONSENT TO REGISTRATION

A certificate signed by an authorised signatory of the Bank shall, in the absence of manifest error, conclusively determine the Secured Liabilities at any relevant time and shall constitute a balance and charge against the Borrower, and no suspension of a charge or of a threatened charge for payment of the balance so constituted shall pass nor any sist of execution thereon be granted except on consignment. The Borrower consents to the registration of this instrument and of any such certificate for preservation and execution: **IN WITNESS WHEREOF** these presents consisting of this and the 10 preceding pages are executed as follows:-

Subscribed for and on behalf of
ADVANCED SPECIALIST CARE LIMITED

at **PERTH**

on **16 AUGUST 2017**

by **[REDACTED]** Director/Authorised Signatory

before the undersigned witness: -

[REDACTED] .. (Sgd)

PAULINE NORTHCOTE Witness

..... Full Name

[REDACTED] Address

Subscribed for and on behalf of
TRIODOS BANK NV

at

on

by Authorised Signatory

..... (Sgd)

and Authorised Signatory

..... (Sgd)

*pursuant to a Power of Attorney
by Advanced Specialist Care
limited dated 26 July 2017*

(respectively, "Proceedings" and "Disputes") and, for such purposes, each party irrevocably submits to the jurisdiction of the Scottish Courts.

20.3 Each party irrevocably waives any objection which it might at any time have to the Courts of Scotland being nominated as the forum to hear and determine any Proceedings and to settle any Disputes and agrees not to claim that the Courts of Scotland are not a convenient or appropriate forum.

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Subscribed for and on behalf of
ADVANCED SPECIALIST CARE LIMITED
at
on
by Director/Authorised Signatory
before the undernoted witness: -

..... (Sgd)
..... Witness
..... Full Name
..... Address
.....
.....

Subscribed for and on behalf of
TRIODOS BANK NV
at **BRISTOL**
on **16 AUGUST 2017**
by **NEIL HENRY** Authorised Signatory
..... (Sgd)
and **THOMAS KING** Authorised Signatory
..... (Sgd)