



Registration of a Charge

Company Name: **ALPHA SOLWAY LIMITED**

Company Number: **SC177721**



XCIP1Q2X

Received for filing in Electronic Format on the: **19/12/2023**

Details of Charge

Date of creation: **14/12/2023**

Charge code: **SC17 7721 0018**

Persons entitled: **GLOBUS (SHETLAND) LIMITED**

Brief description:

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: **SHEPHERD AND WEDDERBURN LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 177721

Charge code: SC17 7721 0018

The Registrar of Companies for Scotland hereby certifies that a charge dated 14th December 2023 and created by ALPHA SOLWAY LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 19th December 2023 .

Given at Companies House, Edinburgh on 19th 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



SHEPHERD+ WEDDERBURN

BOND AND FLOATING CHARGE

Alpha Solway Limited

Globus (Shetland) Limited

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BOND AND FLOATING CHARGE

by

- (1) **ALPHA SOLWAY LIMITED**, a company incorporated under the law of Scotland (registered number SC177721) whose registered office is at c/o Tait & Peterson, Bank of Scotland Buildings, Hangcliff Lane, Lerwick, Shetland, Scotland ZE1 0EB (the "**Chargor**");

in favour of

- (2) **GLOBUS (SHETLAND) LIMITED**, a company incorporated under the law of Scotland (registered number SC149147) whose registered office is at Bank of Scotland Buildings, Hangcliff Lane, Lerwick, Shetland, Scotland ZE1 0EB (the "**Lender**").

CONSIDERING THAT the Chargor has agreed to secure its obligations to the Lender by the grant to the Lender of a floating charge in Scottish form, being this Instrument.

NOW IT IS HEREBY PROVIDED AND DECLARED AS FOLLOWS:

1. Interpretation

1.1 In this Instrument:

"**the Act**" means the Companies Act 1985;

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

"**Financial Collateral**" has 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;

"**Permitted Security Interest**" means:

- (a) a fixed security in favour of the Lender;
- (b) any Security Interest arising by operation of law and in the ordinary and usual course of trading of the Chargor;
- (c) any Security Interest granted by the Chargor prior to the date of delivery date hereof;
- (d) any Security Interest consented to in writing by the Lender;

"**Receiver**" means any receiver or administrative receiver appointed in respect of the Charged Assets (whether pursuant to this Instrument, pursuant to any statute, by a Court or otherwise) and includes joint receivers;

"**Secured Liabilities**" means all present and future obligations and liabilities (including without limitation all sums of principal, interest and expenses) whether actual or contingent and whether owed solely or jointly and whether as principal debtor, guarantor, cautioner, surety, indemnifier or otherwise (or the equivalent in any other relevant jurisdiction) of the Chargor to the Lender; and in whatever manner and on any account;

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

"**Security Interest**" means any mortgage, standard security, charge (whether fixed or floating), assignment, assignation, pledge, encumbrance, hypothecation, security interest, title retention or other preferential right having the effect of creating security; and

"**Security Period**" means the period beginning on the date of delivery hereof and ending on the date upon which all the Secured Liabilities which have arisen or which may arise have been irrevocably paid and discharged or the floating charge hereby created has been finally released and discharged.

1.2 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 Act as in force at the date of delivery hereof.

1.3 The expressions the Chargor and the Lender shall include the successors, assignees and transferees of the Chargor and the Lender.

- 1.4 Unless any provision of this Instrument or the context otherwise requires, any reference herein to any statute or any section of any statute shall be deemed to include a reference to any statutory modification or re-enactment thereof for the time being in force.
- 1.5 In this Instrument the singular includes the plural and vice versa. Clause headings are for convenience of reference only.
- 1.6 Any reference in this Instrument to a document of any kind whatsoever (including this Instrument) is to that document as amended or varied or supplemented or novated or substituted or restated from time to time.
- 1.7 Any appointment of a Receiver under Clause 6 hereof may be made by any successor or assignee or transferee of the Lender, and the Chargor hereby irrevocably appoints each such successor or assignee or transferee to be its attorney in the terms and for the purposes stated in Clause 13 hereof.
- 1.8 Notwithstanding any term of this Instrument to the contrary, this Instrument is subject to the terms of a deed of priority dated on or around the date of delivery hereof between the Chargor, the Lender, HSBC UK Bank plc, HSBC Invoice Finance (UK) Limited and HSBC Equipment Finance (UK) Limited (as the same may be amended, restated or replaced from time to time, the "**Deed of Priority**") and in the event of any inconsistency between the terms of this Instrument and the Deed of Priority, the terms of the Deed of Priority shall prevail.

2. Bond

The Chargor undertakes to the Lender that it will pay or discharge the Secured Liabilities to the Lender or as the Lender may direct:

- 2.1 on the due date for payment or performance of the Secured Liabilities concerned as provided by the terms of any agreement or document constituting the same; and
- 2.2 in the absence of any express provision for payment and performance of the Secured Liabilities concerned on written demand by the Lender.

3. Floating Charge

- 3.1 The Chargor, being a company incorporated in Scotland, as security for the payment and discharge of all the Secured Liabilities HEREBY GRANTS in favour of the Lender a floating charge over the whole of the Charged Assets.
- 3.2 The floating charge hereby created shall, subject to Section 464(2) of the Act, rank in priority to any fixed security which shall be created by the Chargor after the date of delivery hereof, other than a fixed security in favour of the Lender aforesaid, and to any other floating charge which shall be created by the Chargor after the date of delivery hereof and, subject as aforesaid, no such fixed security or other floating charge shall rank in priority to or equally with the floating charge hereby created by it.
- 3.3 Paragraph 14 of Schedule B1 to the Insolvency Act (incorporated by Schedule 16 to the Enterprise Act 2002) shall apply to this Instrument.
- 3.4 The floating charge created by this Clause 3 may not be crystallised solely by reason of:
 - (a) the obtaining of a moratorium; or
 - (b) as a result of anything done with a view to obtaining a moratorium,
 under Part A1 of the Insolvency Act other than in respect of a floating charge referred to in section A52(4) of Part A1 of the Insolvency Act.

4. Restrictions on Dealing

The Chargor undertakes to the Lender that it will not:

- 4.1 except for a Permitted Security Interest create or allow to subsist any Security Interest. In the event that the Chargor creates any Security Interest in breach of this prohibition, this Instrument shall rank in priority to that Security Interest;
- 4.2 dispose of all or any of the Charged Assets or its interest in them otherwise than in the ordinary course of business.

5. Undertakings

5.1 The Chargor hereby undertakes with the Lender, for the duration of the Security Period, in accordance with the following provisions:

- (a) The Chargor will carry on and conduct its business and affairs in a proper and efficient manner.
- (b) The Chargor will:
 - (i) 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, and where necessary for the efficient conduct of its business renew and replace the same as and when the same shall be obsolete, worn out or destroyed;
 - (ii) not, save in the ordinary course of business or without the previous consent in writing of the Lender nor otherwise than in accordance with plans, elevations and specifications previously submitted to and specifically approved by the Lender in writing, 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 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 same;
 - (iii) not, without the prior written consent of the Lender, become cautioner, guarantor or surety for any person, firm or company;
 - (iv) pay or cause to be paid and indemnify the Lender and the Receiver against all future rents, rates, taxes, levies, assessments, impositions and outgoings whatsoever, whether governmental, municipal or otherwise which may or at any time in the future be imposed upon or payable in respect of the Charged Assets as and when the same shall become payable and also punctually pay and discharge all debts and obligations which by law may have priority over the floating charge hereby created; and
 - (v) ensure that all the Charged Assets that are insurable are insured with reputable insurance companies or underwriters to such extent and against such risks as is normal for prudent companies in businesses similar to those of the Chargor.
- (c) If the Chargor at any time defaults in keeping its Charged Assets in good and sufficient state of repair and in good working order or in effecting or keeping up any insurances or in producing to the Lender any such policy or receipt, the Lender may, but shall not be obliged to, repair and maintain the same with power to enter into the Chargor's premises for that purpose or as the case may require to effect or renew any such insurance as aforesaid as the Lender shall think fit and any sum or sums so expended by the Lender shall be repayable by the Chargor to the Lender on demand together with interest from the date of payment by the Lender as aforesaid.
- (d) 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 Lender unless applied in replacing, restoring or reinstating the property destroyed or damaged.

6. Enforcement

6.1 This Instrument shall become enforceable upon and at any time after the occurrence of any of the following events:

- (a) if the Chargor fails to pay any or all of the Secured Liabilities in accordance with Clause 2;
- (b) any step is taken (including, without limitation, the making of an application or the giving of any notice) by the Chargor or by any other person to appoint an administrator in respect of the Chargor;

- (c) any step is taken (including, without limitation, the making of an application or the giving of any notice) by the Chargor or by any other person to wind up or dissolve the Chargor or to appoint a liquidator (whether provisional, interim or otherwise), trustee, receiver, administrative receiver or similar officer to the Chargor or any part of its undertaking or assets; or
- (d) any request from the Board of Directors of the Chargor that an administrator or a Receiver be appointed forthwith,

the power to appoint a Receiver of the Charged Assets shall be immediately exercisable in relation to the security created by the Chargor by or pursuant to this Instrument, and the Lender 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. In addition and without prejudice to the foregoing provisions of this sub-clause, in the event that any person appointed in pursuance hereof to be a Receiver as aforesaid shall be removed by a court or shall otherwise cease to act as such, then the Lender shall be entitled so to appoint another person as Receiver in their place.

6.2 A Receiver so appointed shall have and be entitled to exercise all the powers conferred upon such a Receiver by the Insolvency Act and in addition to and without limiting these powers, such Receiver shall have power to:-

- (a) implement and exercise all or any of the Chargor's powers and/or rights and/or obligations under any contract or other agreement forming a part of the Charged Assets;
- (b) make any arrangement or compromise which they shall think expedient of or in respect of any claim by or against the Chargor;
- (c) promote or procure the formation of any new company or corporation;
- (d) subscribe for or acquire for cash or otherwise any share capital of such new company or corporation in the name of the Chargor and on its behalf and/or in the name(s) of a nominee(s) or trustee(s) for it;
- (e) 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 Chargor 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;
- (f) sell, feu, assign, transfer, exchange, hire out, grant leases of or otherwise dispose of or realise on behalf of the Chargor any such shares or deferred consideration or part thereof or any rights or benefits attaching thereto;
- (g) convene an extraordinary general meeting of the Chargor;
- (h) acquire any property on behalf of the Chargor;
- (i) in respect of any assets of the Chargor situated in England and Wales, exercise in addition to the foregoing all the powers conferred by the Insolvency Act or any other enactment or under law on Receivers appointed in that jurisdiction; and
- (j) do all such other acts and things as they 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 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 they would be capable of exercising or doing if they were the absolute beneficial owner of the same; and use the name of the Chargor for all and any of the purposes aforesaid.

6.3 In the exercise of the powers hereby conferred any Receiver may sever and sell plant machinery or other fixtures separately from the property to which they may be annexed.

6.4 If any Charged Assets are Financial Collateral (which includes but is not limited to funds held in a bank account and shares) and are subject to a Security Financial Collateral Arrangement created by this Instrument:

- (a) the Lender shall have the right after this Instrument becomes enforceable, to apply all or any part of those Charged Assets in or towards the payment or discharge of the Secured Liabilities;
 - (b) the value of Charged Assets applied under this Clause 6.4 will be the value of those Charged Assets (as listed on any recognised market index, or determined by such other method as the Lender may select) when the Lender's right to apply them is used;
 - (c) the Chargor agrees that any Charged Assets which are Financial Collateral may at the Lender's option be held or designated so as to be under the control of the Lender for all purposes of the Financial Collateral Regulations.
- 6.5 At any time after this Instrument has become enforceable, the Lender may appoint any one or more persons to be administrator of the Chargor in accordance with and to the extent permitted by applicable laws.

7. Office of Receiver

- 7.1 Any Receiver appointed under Clause 6 shall be the agent of the Chargor for all purposes and (subject to the provisions of the Insolvency Act) the Chargor alone shall be responsible for their contracts, engagements, acts, omissions, defaults and losses and for liabilities incurred by them and for their remuneration and their costs, charges and expenses, and the Lender shall not incur any liability therefor (either to the Chargor or any other person) by reason of the Lender making their appointment as such Receiver or for any other reason whatsoever.
- 7.2 Any Receiver appointed under Clause 6 shall be entitled to remuneration for their services and the services of their firm appropriate to the responsibilities involved upon the basis of charging from time to time adopted by the Receiver in accordance with the current practice of the receivers of their firm. Such remuneration shall be payable by the Chargor alone and the amount of such remuneration shall form part of the Secured Liabilities and accordingly be secured on the Charged Assets under the floating charge created by this Instrument.

8. Application of Enforcement Monies

- 8.1 All monies received by the Lender or any Receiver shall be applied by them, subject to the claims of any creditors ranking in priority to or *pari passu* with the claims of the Lender hereunder, in the following order;
- (a) in or towards payment of all costs, charges and expenses of or incidental to the appointment of the Receiver and the exercise of all or any of their powers, including their remuneration and all outgoings properly paid by and liabilities incurred by them as a result of such exercise;
 - (b) in or towards satisfaction of the Secured Liabilities in such order as the Lender may from time to time require; and
 - (c) any surplus shall be paid to the Chargor or any other person entitled thereto.
- 8.2 Nothing contained in this Instrument shall limit the right of the Receiver or the Lender (and the Chargor acknowledges that the Receiver and the Lender are so entitled) if and for so long as the Receiver or the Lender, 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.

9. Release and Discharge

- 9.1 The Lender may at any time release the Chargor 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 Lender may think fit but nothing in this Instrument does, shall constitute or is intended to constitute a release of any of the Charged Assets.
- 9.2 Upon irrevocable payment or discharge in full of the Secured Liabilities, the Lender shall at the Chargor's request and cost release to the Chargor (or as it may direct) the Charged Assets from the floating charge hereby created.

10. Protection of Security

- 10.1 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 total and irrevocable satisfaction of all the Secured Liabilities.
- 10.2 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 Lender may now or at any time hereafter hold for all or any part of the Secured Liabilities.
- 10.3 No failure on the part of the Lender 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.
- 10.4 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.
- 10.5 If the Lender 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 Lender may open a new account or accounts with the Chargor. If the Lender 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 Lender 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.
- 10.6 Neither the security created by this Instrument nor the rights, powers, discretions and remedies conferred upon the Lender by this Instrument or by law shall be reduced, discharged, impaired or otherwise affected by reason of:
- (a) any present or future security, guarantee, indemnity or other right or remedy held by or available to the Lender being or becoming wholly or in part void, voidable or unenforceable on any ground whatsoever or by the Lender from time to time exchanging, varying, realising, releasing or failing to perfect or enforce any of the same; or
 - (b) the Lender compounding with, discharging or releasing or varying the liability of, or granting any time, indulgence or concession to, the Chargor 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 Chargor or any other person; or
 - (c) anything done or omitted which but for this provision might operate to exonerate the Chargor from the Secured Liabilities; or
 - (d) any legal limitation, disability, incapacity or other similar circumstance relating to the Chargor.
- 10.7 The Lender 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:
- (a) take any action or obtain judgement or decree in any court against the Chargor,
 - (b) make or file any claim to rank in a winding-up or liquidation of the Chargor; or
 - (c) enforce or seek to enforce any other security taken, or exercise any right or plea available to the Lender, in respect of any of the Chargor's obligations under the Finance Documents other than this Instrument.

11. Payments

11.1 All sums due and payable by the Chargor under this Instrument shall be made in full without setoff or counter claim and free and clear of and (subject to Clause 11.2) without deduction for or on account of any future or present taxes.

11.2 If:

- (a) the Chargor is required by any law to make any deduction or withholding from any sum payable by the Chargor to the Lender hereunder; or
- (b) the Lender is required by law to make any payment, on account of tax (other than tax on its overall net income) or otherwise, on or in relation to any amount received or receivable by the Lender hereunder;

then the sum payable by the Chargor in respect of which such deduction, withholding or repayment, is required to be made shall be increased to the extent necessary to ensure that, after the making of such deduction, withholding or repayment the Lender receives and retains (free from any liability in respect of any such deduction, withholding or payment) a net sum equal to the sum which it would have received and so retained had no such deduction, withholding or payment been made.

12. Further Assurance

The Chargor shall execute and do all such assurances, acts and things and deliver all such documents as the Lender may require for perfecting or protecting the security created by or pursuant to this Instrument over the Charged Assets or for facilitating the realisation of such assets and the exercise of all powers, authorities and discretions vested in the Lender or in any Receiver and shall, in particular, execute all fixed securities, floating charges, assignments, securities, transfers, dispositions and assurances of the Charged Assets whether to the Lender or to its nominee(s) or otherwise and give all notices, orders and directions which the Lender may think expedient.

13. Mandate and Attorney

13.1 The Chargor, subject to Clause 13.2, hereby irrevocably appoints the Lender and any Receiver to be its mandatory and attorney for it and on its behalf and in its name or otherwise and as its act or deed to create or constitute, or to make any alteration or addition or deletion in or to, any documents which the Lender or Receiver may require for perfecting or protecting the title of the Lender or Receiver to the Charged Assets or for vesting any of the Charged Assets in the Lender or Receiver 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 Lender or Receiver on or in connection with any sale, lease, disposition, realisation, getting in or other enforcement by the Lender or Receiver of all or any of the Charged Assets.

13.2 Such appointments shall take effect immediately, but the powers conferred thereby shall only become exercisable upon this Instrument becoming enforceable or where the Chargor has failed to comply with any of its obligations under this Instrument.

13.3 The Chargor hereby 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 this Clause 13.

14. Expenses

14.1 The Chargor 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 Lender or any Receiver hereunder in the lawful exercise of the powers hereby conferred whether or not occasioned by any act, neglect or default of the Chargor shall carry interest from the date of the same being incurred or becoming payable. The amount of all such costs, charges, expenses and payments and all interest thereon and all remuneration payable hereunder shall be payable by the Chargor on demand and shall be a Secured Liability. All such costs, charges, expenses and payments shall be paid and charged as between the Lender or any Receiver and the Chargor on the basis of a full and unqualified indemnity.

15. Indemnity

The Lender, every Receiver and every attorney, manager, agent or other person appointed by the Lender or any such Receiver in connection herewith shall be entitled to be indemnified out of the Charged Assets in respect of all liabilities and expenses properly incurred by them in the execution or purported execution of any of the powers, authorities or discretions vested in them pursuant hereto and against all actions, proceedings, costs, claims and demands in respect of any matter or thing done or omitted in anyway relating to the Charged Assets, and the Lender and any Receiver 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 a party to the Lender and which is, in the opinion of the Lender, capable of being reduced or restored or otherwise avoided in whole or in part in the liquidation or administration of that party, shall not be regarded as having been irrevocably paid for this instrument.

17. Notices

All notices, requests, demands and other communications to be given under this instrument shall be deemed to be duly given or made when delivered (in the case of personal delivery or letter) and when despatched (in the case of telex or cable) and when received (in the case of facsimile transaction). Each such notice shall be addressed to the recipient party at its address first specified above or at such other address as such recipient party may hereafter specify for such purpose by notice in writing to the other party.

18. Counterparts

- 18.1 This Instrument may be executed in any number of counterparts and by each of the parties on separate counterparts.
- 18.2 Where executed in counterparts:
 - (a) this Instrument 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 date of delivery of this Instrument.

19. Governing Law and Jurisdiction

- 19.1 This Instrument and any non-contractual obligations arising out of or in connection with it shall be governed by, and construed in all respects in accordance with, the law of Scotland.
- 19.2 The Chargor and the Lender agree that the Court of Session in Edinburgh is to have jurisdiction to settle any disputes which may arise out of or in connection with this Instrument and/or any non-contractual obligations connected with this Instrument and that, accordingly, any suit, action or proceedings arising out of or in connection with this Instrument and/or any non-contractual obligations connected with this Instrument ("**Proceedings**") may be brought in that court. The Chargor irrevocably waives any objection to Proceedings in that court on the grounds of venue or on the ground that the Proceedings have been brought in an inconvenient forum.
- 19.3 Nothing in this Clause 19 shall affect any right any person may have to take Proceedings in any other jurisdiction nor shall the taking of Proceedings in any jurisdiction preclude any person from taking Proceedings in any other jurisdiction.

- 19.4 The Chargor irrevocably consents to any process in any Proceedings anywhere being served by mailing a copy by registered or certified prepaid post to it in accordance with the terms of Clause 17 above. Nothing shall affect the right to serve process in any other manner permitted by law.

IN WITNESS WHEREOF this Instrument between Alpha Solway Limited and Globus (Shetland) Limited consisting of this and the preceding 8 pages is executed in counterpart by the parties as undernoted, with a date of delivery of 14 December 2023.

SUBSCRIBED for and on behalf of
ALPHA SOLWAY LIMITED

at Manchester

on Friday 8 December 2023

by

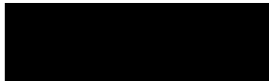
BRYAN LAWRIE

Full Name



Director / Secretary

in the presence of:



Witness

ANDREW MORRIS

Name:

12 TWINNING ROAD

Address

MANCHESTER

M17 1SH

SUBSCRIBED for and on behalf of
GLOBUS (SHETLAND) LIMITED

at Manchester

on Friday 8 December 2023

by

ANDREW MORRIS
 Full Name

[REDACTED]
 Director / Secretary

in the presence of:

[REDACTED] Witness

BRYAN LAWRIE Name:

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