



Registration of a Charge

Company Name: **3 ED GLASGOW LIMITED**

Company Number: **SC190330**



Received for filing in Electronic Format on the: **08/08/2023**

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Details of Charge

Date of creation: **02/08/2023**

Charge code: **SC19 0330 0072**

Persons entitled: **BANK OF SCOTLAND PLC AS SECURITY TRUSTEE**

Brief description: **N/A**

Contains fixed charge(s).

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 THE MATERIAL REDACTED PURSUANT TO S.859G OF THE COMPANIES ACT 2006, THIS IS A TRUE, COMPLETE AND CORRECT COPY OF THE EXECUTED ORIGINAL INSTRUMENT.**

Certified by: **ALLAN LEAL**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 190330

Charge code: SC19 0330 0072

The Registrar of Companies for Scotland hereby certifies that a charge dated 2nd August 2023 and created by 3 ED GLASGOW LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 8th August 2023 .

Given at Companies House, Edinburgh on 8th August 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**

I CERTIFY THAT, SAVE FOR THE MATERIAL
REDACTED PURSUANT TO s.859G OF THE
COMPANIES ACT 2006, THIS IS A TRUE,
COMPLETE AND CORRECT COPY OF THE
EXECUTED ORIGINAL INSTRUMENT

DATE:

SIGNED

DLA PIPER UK LLP

Assignment in security

3 ED Glasgow Limited
Bank of Scotland plc

Dated 2 August 2023

Contents

PARTIES.....	1
BACKGROUND	1
1 Interpretation	1
2 Undertaking to pay	3
3 Assignment in security	3
4 Further assurance	4
5 Assigned contracts.....	4
6 Restrictions on dealing.....	5
7 Security trustee's rights.....	6
8 Order of distributions.....	7
9 Liability of security trustee and delegates.....	7
10 Power of attorney	7
11 Protection of third parties	8
12 Saving provisions	8
13 Discharge of security.....	9
14 Payments	10
15 Rights and determinations	10
16 Indemnities	11
17 Security trustee	11
18 Assignment by the security trustee	12
19 Governing law and jurisdiction	12
20 Counterparts	12
21 Consent to registration	13
SCHEDULE	
SCHEDULE.....	14
Part 1A Assigned contracts.....	14
Part 1B General	14
Part 2 Form of intimation or notice of assignment of assigned contracts	15

This Assignment in security is made on

2 August

2023

Parties

- (1) **3 ED Glasgow Limited**, a company incorporated in Scotland (Registered No. SC190330) whose registered office is at Exchange Tower, 19 Canning Street, Edinburgh, United Kingdom, EH3 8EH (the **Company**)

in favour of

- (2) **Bank of Scotland plc** (the **Security Trustee**, which expression includes its successors and assignees, as security trustee for itself and the Secured Creditors).

Background

- A The Secured Creditors are willing to enter certain additional finance agreements with the Company on the terms and subject to the conditions set out in the Secured Finance Documents. One of those conditions is that the Company enters into this Assignment.
- B The Board of Directors of the Company is satisfied that entering into this Assignment is for the purposes and to the benefit of the Company and its business.
- C The Security Trustee holds the benefit of this Assignment for itself and on trust for the Secured Creditors on the terms of the Secured Finance Documents.

It is agreed:

1 Interpretation

1.1 Definitions

In this Assignment, except to the extent that the context requires otherwise, terms defined and references construed in the Common Terms Agreement shall have the same meaning and construction and:

2000 Assignment in Security means the assignment in security by the Company in favour of the Security Trustee dated 26 July 2000.

2008 Assignment in Security means the assignment in security by the Company in favour of the Security Trustee dated 1 February 2008.

Assigned Contracts means the contracts and documents listed in Part 1A and 1B of the Schedule (*Assigned contracts*).

Assigned Rights means the assets and rights assigned or to be assigned in security by or pursuant to this Assignment.

Charged Assets means the assets from time to time subject, or expressed to be subject, to the Charge or any part of those assets.

Charge means all or any of the Security created or expressed to be created by or pursuant to this Assignment.

Common Terms Agreement means the common terms agreement originally dated 26 July 2000 between, among others, the Security Trustee, the Company, the Banks Agent and EIB as amended from time to time including, but not limited to, the amendment and restatement agreement dated 1 February 2008.

Currency of Account means the currency in which the relevant indebtedness is denominated or, if different, is payable.

Default Rate means the rate of default interest set out in clause 18 of the Banks Facility Agreement.

Delegate means a delegate or sub-delegate appointed pursuant to Clause 7.3 (*Delegation*).

Enforcement Event means:

- (a) the occurrence of an Event of Default; or
- (b) the issue of a notice by the Banks Agent pursuant to clause 17 of the Banks Facility Agreement; or
- (c) the issue of a demand by EIB pursuant to clause 10.1 of the EIB Finance Contract.

Insolvency Act means the Insolvency Act 1986.

Liabilities means all present and future monies, debts, obligations and liabilities due, owing or incurred by the Company to the Secured Creditors under or in connection with any Secured Finance Document or any document supplemental thereto (in each case, whether alone or jointly, or jointly and severally, with any other person, whether actually or contingently and whether as principal, surety or otherwise).

Rights in relation to any contract, agreement or arrangement includes:

- (a) the right to receive all and any monies payable thereunder;
- (b) the proceeds of any payment thereunder;
- (c) all claims for damages for any breach thereof (except for a breach by the Company);
- (d) all claims, awards and judgments receivable or received in respect thereof;
- (e) the benefit of all warranties and indemnities contained therein;
- (f) any right to terminate or rescind the same; and
- (g) the right to perform and observe the provisions of the same and to compel the performance and observance of the same.

1.2 Construction of Certain References

Except to the extent that the context requires otherwise, any reference in this Assignment to:

- (a) any "document" (including this Assignment) is a reference to that document as from time to time amended, supplemented, novated, restated or replaced as permitted by the Secured Finance Documents and includes a reference to any document which so

amends, supplements, novates, restates, replaces or is entered into, made or given under or in accordance with any of the terms of, that document;

- (b) any "legislative provision" shall, at any particular time, include any modification, extension or re-enactment of it then in force and all instruments, orders and regulations then in force and made under or deriving validity from it; and
- (c) "rights" includes rights, authorities, discretions, remedies, liberties and powers (in each case, of any nature whatsoever).

1.3 Headings

Headings shall be ignored in construing this Assignment.

1.4 Third party rights

Save as expressly provided to the contrary in this Assignment, a person who is not a Party has no right under the Contract (Third Party Rights) (Scotland) Act 2017 to enforce or enjoy the benefit of any term of this Assignment.

2 Undertaking to pay

2.1 Discharge of Liabilities

The Company shall discharge each Liability when due in accordance with its terms or, if they do not specify a time for payment, immediately on demand by the Security Trustee.

2.2 Proportionate Discharge

Each sum appropriated by the Security Trustee in accordance with the Secured Finance Documents in or towards discharge of a particular part of the Liabilities shall to the extent of such appropriation discharge the Company's obligations in respect of that part of the Liabilities both to any Secured Creditor to which the same is owed, and the Security Trustee.

3 Assignment in security

3.1 Assignment of Contracts

The Company, by way of continuing security for the payment and discharge of all Liabilities, assigns to the Security Trustee (to the extent not already assigned under the 2000 Assignment in Security and 2008 Assignment in Security) all its present and future right, title, interest and benefit in and to:

- (a) the Assigned Contracts; and
- (b) the Rights of the Company, under or in connection with or pursuant to the Assigned Contracts.

3.2 Notices of Assignment

The Company shall:

- (a) procure that on execution of this Assignment a notice of the assignment of the Assigned Contracts pursuant to this Assignment (in the form of the notice set out in Part 2 of the Schedule to this Assignment or in such other form as is acceptable to the Security Trustee) is given to all such persons to whom such notice is required to

be given in order to create a valid fixed security over the Assigned Rights under the law of Scotland; and

- (b) use reasonable endeavours to procure that all persons to whom notices are given pursuant to the requirements set out in Clause 3.2(a) above give an acknowledgement of receipt of such notice in the form of the acknowledgement set out in Part 2 of the Schedule to this Assignment.

4 Further assurance

The Company shall as soon as reasonably practicable do whatever the Security Trustee:

- (a) reasonably requires to perfect or protect the Security created by or pursuant to this Assignment over the Assigned Rights; or
- (b) requires to facilitate the realisation of such rights as are referred to in Clause 4(a) and the exercise of any powers, authorities, discretions or rights vested in the Security Trustee,

including executing any fixed security, floating charge, disposition, transfer, charge, assignment or assurance of the Assigned Rights (whether to the Security Trustee or its nominees or otherwise), and giving any notice, order or direction.

5 Assigned contracts

5.1 Documents

The Company shall on execution of this Assignment deliver to the Security Trustee executed originals of all Assigned Contracts as now in effect and shall promptly deliver such other documents relating to the Assigned Contracts as the Security Trustee requires and the Security Trustee during the continuance of this Charge shall be entitled to hold such documents.

5.2 Company Still Liable

Notwithstanding any other provision of this Assignment, the Company shall remain liable to perform all its obligations under each of the Assigned Contracts. Neither the Security Trustee nor any Delegate shall be under any obligation or liability to the Company or any other person under or in respect of any Assigned Contract whether by reason of this Assignment or otherwise and the Security Trustee shall not have any obligation or liability to enforce against any other party to the Assigned Contracts any provision of the Assigned Contracts or to make any enquiries as to the nature or sufficiency of any payment received by the Security Trustee by virtue of this Assignment.

5.3 Performance by Security Trustee

Without prejudice to Clause 5.2 (*Company Still Liable*), if the Company fails to perform any of its obligations under the Assigned Contracts, the Security Trustee may, but shall not be under any obligation to, perform or procure the performance of such obligation. If the Security Trustee shall perform or procure the performance of any obligation of the Company under the Assigned Contracts, the Company shall, without prejudice to any other right of the Security Trustee, forthwith on demand by the Security Trustee reimburse the Security Trustee for all costs and expenses properly incurred by it in so doing together with interest thereon at the Default Rate from the date such costs and expenses are incurred until the date of payment by the Company to the Security Trustee (but without double counting of interest which is payable on such costs and expenses under any other Secured Finance Document).

5.4 No variation etc:

The Company shall not (without the prior written consent of the Security Trustee):

- (a) amend, vary or waive (or agree to amend, vary or waive) any provision of any Assigned Contract, exercise any right or rescind, cancel or terminate any Assigned Contract or release any counterparty from any obligations under any Assigned Contract;
- (b) waive any breach by any counterparty or consent to any act or omission which would otherwise constitute such a breach;
- (c) novate, transfer or assign any of its rights under any Assigned Contract;
- (d) waive, fail or delay to enforce any of its rights under the Assigned Contracts; or
- (e) take or omit to take any action the taking or omission of which might result in the alteration or impairment of the Assigned Contracts or this Assignment or any of the rights under the Assigned Contracts.

5.5 Breach

The Company shall notify the Security Trustee of any breach of or default under an Assigned Contract by it or any other party and any right of it or any other party arising to terminate or rescind an Assigned Contract, promptly on becoming aware of the same.

5.6 Performance of Obligations

- (a) The Company shall perform all its obligations under each Assigned Contract.
- (b) The Company shall use all reasonable endeavours to procure the due and punctual performance by each of the other parties to the Assigned Contracts of their respective obligations thereunder.

5.7 Exercise of Rights

The Company shall exercise all its rights, powers and discretions under each Assigned Contract in accordance with the instructions of the Security Trustee institute and maintain all such proceedings and take such other steps as may be necessary or expedient to preserve or protect the interests of the Company and of the Security Trustee in and to the Assigned Contracts.

5.8 Information

The Company shall promptly:

- (a) notify the Security Trustee of any breach of an Assigned Contract by it or any other party, promptly after becoming aware of it; and
- (b) provide the Security Trustee with any information it reasonably requires in relation to any Assigned Contract.

6 Restrictions on dealing

6.1 Security

The Company shall not create or have outstanding any Security on, over or with respect to any of the Assigned Rights except for:

- (a) the Security constituted by this Assignment; and
- (b) any other Security permitted by clause 8.2.4 of the Common Terms Agreement and not prohibited by any other Secured Finance Document.

6.2 Disposal

The Company shall not transfer, assign or otherwise dispose of all or any part of any of the Assigned Rights, except as expressly permitted by the Common Terms Agreement.

7 Security trustee's rights

7.1 Rights of the Security Trustee

At any time after an Enforcement Event occurs (but, in the case of an event falling within paragraph (a) of the definition of Enforcement Event, only whilst it is continuing) the Security Trustee shall be entitled (but shall not be obliged) without any consent, notice or further notice, from or to the Company or any other person, either in its own name or in the name of the Company or otherwise and in such manner and upon such terms and conditions as the Security Trustee thinks fit:

(a) Deal with Assigned Rights

to exercise all rights and powers in relation to the Assigned Rights which could have been exercised by the Company, prior to the security hereby granted or created pursuant hereto becoming enforceable, including all powers to take possession of or sell, transfer, assign, exchange or otherwise dispose of the Assigned Rights or any part thereof as if the Security Trustee was the absolute owner of the same and, pending any such sale, transfer, assignment, exchange or other disposal, to receive and to apply in or towards satisfaction of the Liabilities any profits or benefits or property of any kind derived from the Assigned Rights or accruing by virtue of the exercise of such rights or powers;

(b) Claims

to settle, adjust, refer to arbitration, compromise and arrange any claims, accounts, disputes, questions, demands with or by any Person relating in any way to the Assigned Rights;

(c) Legal Action

to bring, prosecute, enforce, defend and abandon actions, suits and proceedings in relation to the Assigned Rights;

(d) Redemption of Security

to redeem any Security (whether or not having priority to this Charge) over the Assigned Rights and to settle the liabilities of the holders of any prior security;

(e) Other Powers

to do all such other acts and things it may think fit for the realisation of the Assigned Rights or incidental to the exercise of any of the rights conferred on the Security Trustee under or by virtue of this Assignment and to concur in the doing of anything which the Company has the right to do and to do any such thing jointly with any other person.

7.2 Disposal of Assigned Rights

The Security Trustee shall be entitled to sell or dispose of or permit the sale or disposal of the Assigned Rights or any part thereof at such time for such consideration and on such terms as the Security Trustee may think fit and without the Security Trustee being under any obligation to have regard to the price likely to be realised. The Security Trustee may (without limitation) do so for a consideration consisting of cash, debentures, or other obligations or other valuable consideration of any kind and any such consideration may be payable or delivered in a lump sum or by instalments spread over such period or deferred as it may think fit and shall be applied by the Security Trustee to reduce the Liabilities.

7.3 Delegation

The Security Trustee may delegate in any manner to any Person any rights exercisable by the Security Trustee under any Secured Finance Document. Any such delegation may be made upon such terms and conditions (including power to sub-delegate) as the Security Trustee thinks fit.

8 Order of distributions

All amounts received or recovered by the Security Trustee or any Delegate in exercise of their rights under this Assignment shall, subject to the terms of section 60 of the Insolvency Act, be applied in the order provided in paragraph 2 of schedule 10 of the Common Terms Agreement.

9 Liability of security trustee and delegates

- (a) Neither the Security Trustee nor any Delegate shall (either by reason of any dealing with the Assigned Rights or any part thereof or for any other reason whatsoever) be liable to the Company, any Secured Creditor, or any other person for any costs, charges, losses, damages, liabilities or expenses relating to the realisation by the Security Trustee or any Delegate of the Assigned Rights or from any act, default, omission or misconduct of the Security Trustee, any Delegate or their respective officers, employees or agents in relation to the Assigned Rights or in connection with the Secured Finance Documents except to the extent caused by its or his own negligence, misconduct or wilful default.
- (b) The Security Trustee shall not by virtue of Clause 9(a) owe any duty of care or other duty to any Person to which the duty would not be owed in the absence of that Clause.

10 Power of attorney

10.1 Appointment

The Company by way of security irrevocably appoints the Security Trustee and every Delegate severally to be its mandatory and attorney, for it and on its behalf and in its name or otherwise, at such time and in such manner as the mandatory and attorney thinks fit:

- (a) To do anything which the Company is obliged to do (but has not done) under any Secured Finance Document (including to execute charges for security over, transfers, conveyances, dispositions, assignments and assurances of, and other instruments, notices, orders and directions relating to, the Assigned Rights); and
- (b) to exercise any of the rights conferred on the Security Trustee or any Delegate in relation to the Assigned Rights or under any Secured Finance Document or the Insolvency Act.

10.2 Ratification

The Company ratifies and confirms and agrees to ratify and confirm whatever any such mandatory or attorney shall do in the exercise or purported exercise of the power of attorney in Clause 10.1 (*Appointment*).

11 Protection of third parties

11.1 No Duty to Enquire

No Person dealing with the Security Trustee, any other Secured Creditor, or any Delegate shall be concerned to enquire:

- (a) whether the rights conferred by or pursuant to any Secured Finance Document are exercisable;
- (b) whether any consents, regulations, restrictions or directions relating to such rights have been obtained or complied with;
- (c) otherwise as to the propriety or regularity of acts purporting or intended to be in exercise of any such rights; or
- (d) as to the application of any money borrowed or raised.

11.2 Protection to Purchasers

All the protection to purchasers contained in applicable legislation shall apply to any Person purchasing from or dealing with the Security Trustee, any other Secured Creditor or any Delegate.

12 Saving provisions

12.1 Continuing Security

Subject to Clause 13 (*Discharge of security*), the Charge shall:

- (a) remain in full force and effect by way of continuing security;
- (b) not be affected in any way by any settlement of account (whether or not any Liabilities remain outstanding) or other matter or thing whatsoever; and
- (c) be in addition to any other Security, guarantee or indemnity now or in the future held by any Secured Creditor or any other Person in respect of any of the Liabilities.

12.2 Security Unaffected

Without prejudice to the generality of Clause 12.1 (*Continuing Security*), neither the Charge nor the Liabilities shall be affected in any way by:

- (a) any time, indulgence, concession, waiver or consent given to the Company or any other Person, whether by any Secured Creditor or any other Person;
- (b) any amendment to or change in any Security, guarantee or indemnity (including any Secured Finance Document), or the terms of any Liability;
- (c) the making or absence of any demand for payment of any Liabilities on the Company or any other Person, whether by any Secured Creditor or any other Person;

- (d) the enforcement or absence of enforcement of any Security, guarantee or indemnity (including any Secured Finance Document);
- (e) the taking, existence or release of any other Security, guarantee or indemnity;
- (f) the Winding-up of the Company or any other Person, or any step being taken for any such Winding-up; or
- (g) the illegality, invalidity or unenforceability of, or any defect in, any provision of any agreement or document relating to the Liabilities or any Security, guarantee or indemnity (including any Secured Finance Document) or any of the rights or obligations of any of the parties under or in connection with any such document or any Security, guarantee or indemnity (including any Secured Finance Document).

12.3 Exercise of Company's Rights

So long as the Charge remains outstanding:

- (a) Any rights of the Company, by reason of the performance of any of its obligations under any Secured Finance Document, the enforcement of the Charge or any action taken pursuant to any rights conferred by or in connection with any Secured Finance Document, to be indemnified by any Person, to prove in respect of any liability in the Winding-up of any Person or to take the benefit of or enforce any Security, guarantees or indemnities, shall be exercised and enforced only in such manner and on such terms as the Security Trustee may require; and
- (b) any amount received or recovered by the Company (a) as a result of any exercise of any such rights or (b) in the Winding-up of any such Person shall be held in trust for the Secured Creditors and immediately paid to the Security Trustee.

12.4 Avoidance of Payments

The Company shall on demand indemnify each Secured Creditor against any funding or other cost, charge, loss, liability or expense (including loss of profit) sustained or incurred by that Secured Creditor as a result of that Secured Creditor being required for any reason (including any bankruptcy, insolvency, Winding-up or similar law of any jurisdiction) to refund all or part of any amount received or recovered by that Secured Creditor in respect of any of the Liabilities and shall in any event pay to the Security Trustee for the account of that Secured Creditor on demand the amount so refunded by that Secured Creditor.

12.5 Suspense Accounts

Any amount received or recovered by any Secured Creditor or any Delegate in exercise of its rights under any Secured Finance Document may be credited to an interest bearing suspense account. That amount may be kept there (with any interest earned being credited to that account) until the Security Trustee is satisfied that all the Liabilities have been discharged in full and that all facilities which might give rise to Liabilities have terminated.

13 Discharge of security

13.1 Final Redemption

Subject to Clause 13.2 (*Retention of Security*), if the Security Trustee (acting reasonably) is satisfied that all the Liabilities have been irrevocably and unconditionally discharged in full and that all facilities which might give rise to Liabilities have terminated, the Security Trustee shall at the request and cost of the Company (in respect of all fees, costs and expenses reasonably incurred by the Security Trustee) release, reassign or discharge (as appropriate) the Charged Assets from the Charge.

13.2 Retention of Security

If the Security Trustee (acting reasonably) considers that any amount paid or credited to any Secured Creditor under any Secured Finance Document is capable of being avoided or otherwise set aside on the Winding-up of the Company or any other Person, or otherwise, that amount shall not be considered to have been paid for the purposes of determining whether all the Liabilities have been irrevocably and unconditionally discharged.

14 Payments

14.1 Demands

Subject to the terms of the Secured Finance Documents, any demand for payment made by any Secured Creditor shall be valid and effective even if it contains no statement of the relevant Liabilities or an inaccurate or incomplete statement of them. For the avoidance of doubt, notwithstanding the validity of any demand for payment, any statement of Liabilities contained in such demand shall only be prima facie evidence of the matters referred to therein.

14.2 Payments

All payments by the Company under any Secured Finance Document (including damages for its breach) shall be made in the Currency of Account and to such account, with such financial institution and in such other manner as may be agreed between the parties or, if not so agreed, as the Security Trustee may direct.

14.3 Continuation of Accounts

At any time after:

- (a) the receipt by any Secured Creditor of notice (either actual or otherwise) of any subsequent Security affecting the Assigned Rights;
- (b) the presentation of a petition or the passing of a resolution for or with a view to the Winding-up of the Company; or
- (c) any Secured Creditor may open a new account in the name of the Company with that Secured Creditor (whether or not it permits any existing account to continue). If that Secured Creditor does not open such a new account, it shall nevertheless be treated as if it had done so when the relevant event occurred. No moneys paid into any account, whether new or continuing, after that event shall discharge or reduce the amount recoverable pursuant to any Secured Finance Document.

15 Rights and determinations

15.1 Rights Additional

The rights and remedies provided in each Secured Finance Document are cumulative and not exclusive of any other rights or remedies (whether provided by law or otherwise). Where there is any ambiguity or conflict between the rights conferred by law and those conferred by or pursuant to any Secured Finance Document, the terms of that Secured Finance Document shall prevail.

15.2 Exercise of Rights

If the Security Trustee or any Delegate fails to exercise or delays exercising any right under any Secured Finance Document, it will not operate as a waiver of that right. Any single or

partial exercise of any right will not preclude any other or further exercise of that right or the exercise of any other right.

15.3 Determinations

Any determination by or certificate of the Security Trustee or any Delegate under any Secured Finance Document shall be prima facie evidence of the matters referred to therein.

16 Indemnities

16.1 Currency of Account

The Currency of Account is the sole currency of account and payment for all sums payable by the Company under or in connection with this Assignment, including damages.

16.2 Extent of Discharge

Any amount received or recovered in a currency other than the Currency of Account (whether as a result of, or of the enforcement of, a judgment or order of a court of any jurisdiction, in the Winding-up of the Company or otherwise) by the Security Trustee in respect of any Liability shall only constitute a discharge to the Company to the extent of the amount in the Currency of Account which the Security Trustee is able, in accordance with its usual practice, to purchase with the amount so received or recovered in that other currency on the date of that receipt or recovery (or, if it is not practicable to make that purchase on that date, on the first date on which it is practicable to do so).

16.3 Currency Indemnity

If that amount in the Currency of Account is less than the amount of the Liability in the Currency of Account the Company shall indemnify the Security Trustee against any loss sustained by it as a result. In any event, the Company shall indemnify the Security Trustee against the cost of making any such purchase. For the purpose of this Clause 16.3, it will be sufficient for the Security Trustee to demonstrate that it would have suffered a loss had an actual exchange or purchase been made.

16.4 Indemnities Separate

Each indemnity in each Secured Finance Document shall:

- (a) constitute a separate and independent obligation from the other obligations in that or any other Secured Finance Document;
- (b) give rise to a separate and independent cause of action;
- (c) apply irrespective of any indulgence granted by the Security Trustee;
- (d) continue in full force and effect despite any judgment, order, claim or proof for a liquidated amount in respect of any Liability or any other judgment or order; and
- (e) apply whether or not any claim under it relates to any matter disclosed by the Company or otherwise known to the Security Trustee.

17 Security trustee

The whole right, title and interest of the Security Trustee under and in terms of this Assignment is held by the Security Trustee as agent and trustee for and on behalf of itself and

the Secured Creditors, so that in the event of any change in the number or identity of the Secured Creditors, this Assignment shall continue in full force and effect.

18 Assignment by the security trustee

The Security Trustee may assign and transfer all of its rights and obligations under this Assignment to a replacement Security Trustee appointed in accordance with the terms of the Common Terms Agreement in succession to the Security Trustee.

19 Governing law and jurisdiction

19.1 Governing Law

This Assignment shall be governed by and construed in accordance with Scots law.

19.2 Jurisdiction

Any proceedings relating to a dispute which arises out of or in connection with this Assignment (**Proceedings**) shall be brought in the Scottish courts, save that any Secured Creditor may also bring Proceedings, whether or not concurrently with other Proceedings, in the courts of England or any other courts which would have jurisdiction but for this Clause 19.2. The Company submits to the jurisdiction of each such court.

19.3 Venue

The Company irrevocably waives any objection which it may at any time have to the laying of the venue of any Proceedings in any court referred to in this Clause 19 and any claim that any such Proceedings have been brought in an inconvenient forum. Each party irrevocably waives all right to trial by jury in any Proceedings.

20 Counterparts

- (a) This Assignment may be executed in any number of counterparts and by each of the Parties on separate counterparts in accordance with the Legal Writings (Counterparts and Delivery) (Scotland) Act 2015.
- (b) Where executed in counterparts:
 - (i) this Assignment will not take effect until each of the counterparts has been delivered; and
 - (ii) delivery will take place when the date of delivery is agreed between the Parties after execution of this Assignment as evidenced by the date inserted on page 1 of this Assignment.
- (c) Where not executed in counterparts, this Assignment shall become effective on the date agreed between the Parties as evidenced by the date inserted on page 1 of this Assignment.

21 Consent to registration

The Company hereby consents to the registration of this Assignment and of any such certificate as referred to in Clause 15.3 for preservation and execution.

IN WITNESS WHEREOF these presents typewritten on this and the preceding 12 pages together with the Schedule in two parts annexed hereto are executed as follows, but not delivered until the date inserted at the top of page 1:

SUBSCRIBED for and on behalf of **3 ED Glasgow Limited**

at LONDON

on the 1st day of AUGUST 2023 by

[REDACTED] ALAN RITCHIE

Authorised Signatory

Full Name

[REDACTED] HWEI LYNN TEOH

Authorised Signatory/Witness

Full Name

If witness -

Address 160 ALDERSGATE STREET
BARBICAN, LONDON EC1A 4HT

This is the Schedule referred to in the foregoing Assignment in Security between 3 ED Glasgow Limited and Bank of Scotland plc dated 2 August 2023

Schedule

Part 1A Assigned contracts

- 1 The novation agreement in relation to the Interface Agreement made between (i) the Company; (ii) a joint venture comprising Amey Construction Limited and GT TMGL Limited (together being the **Original Lifecycle Contractor**) (iii) the Contractor; (iv) Amey Construction Limited and Galliford Try Facilities Management Limited (together the **Replacement Lifecycle Contractor**); and (v) Amey Community Limited, dated on or around the date of this Assignment.
- 2 The novation agreement in relation to the Life Cycle Contract and made between (i) the Company; (ii) the Original Lifecycle Contractor and (iii) the Replacement Lifecycle Contractor, dated on or around the date of this Assignment.
- 3 The life cycle parent company guarantee confirmation letter from Amey Limited (formerly Amey plc) addressed to the Company relating to the Life Cycle Parent Company Guarantee, dated on or around the date of this Assignment.
- 4 Any other Project Document governed by Scots law to which the Company is a party or under which the Company has or at any time hereafter directly or indirectly acquires benefits.

Part 1B General

- 1 Any document which replaces or supplements any of the documents referred to in this Part 1 of the Schedule.
- 2 Any guarantees given by any person in respect of any of the obligations of any party (other than the Company) to any of the documents referred to in this Part 1 of the Schedule.
- 3 Any other material agreement to which the Company is a party for the time being and which relates to the Project.
- 4 Any side letter relating to any of the documents referred to in this Part 1 of the Schedule.
- 5 Any other agreement designated a Project Document by the Company and the Security Trustee in writing.

This is the Schedule referred to in the foregoing Assignment in Security between 3 ED Glasgow Limited and Bank of Scotland plc dated 2 August 2023

Part 2 Form of intimation or notice of assignation of assigned contracts

From: 3 ED Glasgow Limited

To: [Party to Assigned Contract]

Address:

[Date]

Bank of Scotland plc (the **Security Trustee**) and 3 ED Glasgow Limited (the **Company**) give notice that, by an assignation in security (the **Assignment**) dated on or around the date hereof between the Company and the Security Trustee (a certified true copy of which is enclosed), the Company assigned to the Security Trustee all its present and future right, title, interest and benefit in and to the contracts listed below (the **Assigned Contracts**), including all monies payable to the Company, and any claims, awards and judgments receivable or received by or in favour of the Company, pursuant to any or under or in connection with the Assigned Contracts and accordingly give you notice of the Assignment.

Assigned Contracts

[describe the assigned contracts]

All monies payable by you to the Company pursuant to or under or in connection with any Assigned Contract shall be paid into the Proceeds Account (Account No. 0021[REDACTED]) with Bank of Scotland plc, at New Ueberior House, 11 Earl Grey Street, Edinburgh unless and until you receive written notice from the Security Trustee to the effect that an Enforcement Event has occurred under the Assignment, in which event you should make all future payments as then directed by the Security Trustee. This authority and instruction is irrevocable without the prior written consent of the Security Trustee.

Despite the Assignment or the making of any payment by you to the Security Trustee pursuant to it, the Company shall remain liable to perform all its obligations under each Assigned Contract and neither the Security Trustee nor any receiver, delegate or sub-delegate appointed by it shall at any time be under any obligation or liability to you under or in respect of any Assigned Contract.

The Company shall also remain entitled to exercise all its rights, powers and discretions under each Assigned Contract, except that the Company shall not and you agree that the Company shall not amend, vary or waive (or agree to amend, vary or waive) any provision of any Assigned Contract or exercise any right to rescind, cancel or terminate any Assigned Contract without the prior written consent of the Security Trustee, and you should continue to give notices under each Assigned Contract to the Company, in each case unless and until you receive written notice from the Security Trustee to the contrary, in which event all such rights, powers and discretions shall be exercisable by, and notices shall be given to, the Security Trustee or as it directs.

Please acknowledge receipt of this letter and enclosure and confirm that:

- (a) you will pay all sums due under each Assigned Contract as directed by or pursuant to this Notice of Assignment;
- (b) you will not claim or exercise any set-off or counterclaim in respect of any Assigned Contract;

This is the Schedule referred to in the foregoing Assignment in Security between 3 ED Glasgow Limited and Bank of Scotland plc dated

- (c) you have not received any other notice of any assignment or charge of any Assigned Contract or of any other interest of any third party in any Assigned Contract; and
- (d) you will comply with the other provisions of this Notice of Assignment.

By signing the two enclosed duplicate notices with acknowledgement and returning both notices for the Security Trustee and the Company to DLA Piper Scotland LLP for the attention of Christopher Williams by email to: christopher.williams@dlapiper.com and followed by post to Christopher Williams, DLA Piper Scotland LLP, Collins House, Rutland Square, Edinburgh, EH1 2AA.

Yours faithfully

.....
For and on behalf of
3 ED Glasgow Limited
as the Company

[On duplicate]

We [Party to Assigned Contract] acknowledge receipt of the foregoing Intimation and a copy of the Assignment referred to therein and confirm each of the matters referred to in paragraphs (a) to (d) (inclusive) of such Intimation.

.....
For and on behalf of
[Party to Assigned Contract]

Date