



**Registration of a Charge**

Company name: **PULSANT (SOUTH GYLE) LIMITED**

Company number: **SC195354**



Received for Electronic Filing: **24/11/2016**

---

**Details of Charge**

Date of creation: **18/11/2016**

Charge code: **SC19 5354 0019**

Persons entitled: **SOCIETE GENERALE, LONDON BRANCH (AS SECURITY TRUSTEE)**

Brief description: **THE TENANT'S INTEREST IN THE SUB-LEASE OF THE SUBJECTS KNOWN AS PHASE III, CLOCKTOWER INDUSTRIAL ESTATE, EDINBURGH, BEING THE SUBJECTS LEASED BY AND MORE PARTICULARLY DESCRIBED IN THE SUB-LEASE BETWEEN THE EDI GROUP LIMITED AND SCOLocate LIMITED DATED 15 AND 20 NOVEMBER 2000 AND RECORDED IN THE DIVISION OF THE GENERAL REGISTER OF SASINE FOR THE COUNTY OF MIDLOTHIAN ON 14 DECEMBER 2000 (AS SUBSEQUENTLY AMENDED) WHICH SUBJECTS ARE SHOWN SHADED PINK AND OUTLINED IN RED ON THE TAXATIVE PLAN ANNEXED AND SIGNED AS RELATED TO THE STANDARD SECURITY TO WHICH THIS FORM MR01 RELATES AND WHICH SUBJECTS FOR PART AND PORTION OF (A) THE SUBJECTS DESCRIBED IN THE LEASE BETWEEN THE CITY OF EDINBURGH DISTRICT COUNCIL AND EDINBURGH DEVELOPMENT & INVESTMENT LIMITED AND REGISTERED IN THE LAND REGISTER OF SCOTLAND UNDER TITLE NUMBER MID59765; AND (B) THE SUBJECTS REGISTERED IN THE LAND REGISTER OF SCOTLAND UNDER TITLE NUMBER MID17874.**

**Contains negative pledge.**

---

**Authentication of Form**

## 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: 195354

Charge code: SC19 5354 0019

The Registrar of Companies for Scotland hereby certifies that a charge dated 18th November 2016 and created by PULSANT (SOUTH GYLE) LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 24th November 2016 .

Given at Companies House, Edinburgh on 25th November 2016

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**

**STANDARD SECURITY**

by

**Pulsant (South Gyle) Limited**

in favour of

**Société Générale, London Branch**

**as security trustee**

**Subjects: Phase III, Clocktower Industrial Estate, Edinburgh**

Shepherd and Wedderburn LLP  
8th Floor, 1 Exchange Crescent  
Centrose Square  
Edinburgh EH1 3GU  
DX 551978 Edinburgh 55  
T 0131 228 8800  
F 0131 228 1333  
[www.shefco.co.uk](http://www.shefco.co.uk)

Edin 3489488 v 7

## STANDARD SECURITY by:

**PULSUANT (SOUTH GYLE) LIMITED** incorporated under the Companies Acts in Scotland (Registered Number SC195354) and having its registered office at Floor 6, Sugar Bond, 2 Anderson Place, Edinburgh, Scotland EH6 5NP (the "**Chargor**")

### 1. DEFINITIONS AND INTERPRETATION

---

#### 1.1 In this Standard Security:

**"Declared Default"** means an Event of Default in respect of which notice has been served by the Agent in accordance with clause 28.18 (*Acceleration*) of the Senior Facilities Agreement and;

- (a) in respect of any notice served by the Agent under paragraph (e) of clause 28.18 (*Acceleration*) of the Senior Facilities Agreement, provided further that a demand has been made under such paragraph; and
- (b) in respect of any notice served by the Agent under paragraph (g) of clause 28.18 (*Acceleration*) of the Senior Facilities Agreement, provided further that a demand has been made under such paragraph;

**"Documents"** means the Senior Facility Agreement, the Scottish Security Agreement and the Intercreditor Agreement;

**"Exceptions from Warrandice"** means any documents, deeds, rights and others detailed in part 2 of the Schedule;

**"Intercreditor Agreement"** means the intercreditor agreement 30 June 2014 and made between, among others, the Debtors (as defined therein), Société Générale, London Branch as Senior Agent and Security Agent, the Senior Lenders, the Senior Arrangers, the Mezzanine Lenders, the Mezzanine Arrangers and the Intra-Group Lenders (each as defined therein);

**"Schedule"** means the schedule annexed and executed as relative hereto;

**"Scottish Security Agreement"** means the security agreement dated on or around the date hereof between, *inter alios*, the Chargor and the Security Agent;

**"Senior Facilities Agreement"** means the senior facilities agreement dated 30 June 2014 and made between amongst others, Pulsant Parent Limited (formerly OH Pearl Parent Limited) (as the Parent), Pulsant Acquisitions Limited (formerly OH Pearl Bidco Limited) (as the Company and Original Borrower), the Original Guarantors named therein, Société Générale, London Branch as Agent and the entities named therein as Original Lenders, as amended by amendment letters dated 20 August 2014 and 16 February 2016 and as amended and restated by an amendment and restatement agreement dated on or about the date of this Standard Security;

**"Secured Obligations"** means all the Liabilities (as defined in the Intercreditor Agreement) and all other present and future liabilities and obligations at any time due, owing or incurred by any member of the Group and by each Debtor (as defined in the Intercreditor Agreement) to any Secured Party under the Senior Finance Documents, both actual and contingent and whether incurred solely or jointly and as principal or surety or in any other capacity, except for any obligation or liability which, if it were included, would cause that obligation or liability or any of the Security in respect thereof, to be unlawful, prohibited or invalid by or under any applicable law;

**"Security Agent"** means **SOCIETE GENERALE, LONDON BRANCH**, a company incorporated in France and operating in the United Kingdom under branch registration number

BR000021 having a principal place of business at c/o Group Legal, SG House, 41 Tower Hill, London EC3N 4SG as trustee for each of the Secured Parties on the terms and conditions set out in the Intercreditor Agreement,

**"Security Subjects"** means the security subjects detailed in part 1 of the Schedule; and

**"Standard Conditions"** means the standard conditions specified in Schedule 3 to the Conveyancing and Feudal Reform (Scotland) Act 1970 as amended, and any lawful variation thereof operative for the time being.

## 1.2 Terms defined in other Senior Finance Documents

Unless defined in this Standard Security, or the context otherwise requires, a term defined in the Senior Facilities Agreement or in any other Senior Finance Document has the same meaning in this Standard Security, or any notice given under or in connection with this Standard Security.

## 1.3 Construction

In this Standard Security:

- (a) the rules of interpretation contained in clauses 1.2 (*Construction*) and 1.3 (*Currency Symbols and definitions*) of the Senior Facilities Agreement shall apply to the construction of this Security Agreement, or in any notice given under or in connection with this Security Agreement;
- (b) any reference to the **"Security Agent"**, the **"Secured Parties"**, the **"Senior Finance Parties"** or a **"Chargor"** shall be construed so as to include its or their (and any subsequent) successors in title, permitted assignees, assigns and permitted transferees in accordance with their respective interests and, in the case of the Security Agent, any person for the time being appointed as Security Agent in accordance with the Intercreditor Agreement;
- (c) references in this Standard Security to any Clause or Schedule shall be to a Clause or Schedule contained in this Standard Security; and
- (d) the Security constituted by this Standard Security becoming "enforceable" shall mean the Security created under this Standard Security has become enforceable under Clause 5.1 (*Enforcement*).

## 1.4 Incorporation of provisions from Senior Facilities Agreement

Clauses 1.4 (*Third party rights*), 18 (*Tax gross up and indemnities*), 20 (*Other indemnities*), 38.1 (*Accounts*), 38.2 (*Certificates and determinations*) and 41 (*Amendments and waivers*) of the Senior Facilities Agreement are deemed to form part of this Standard Security as if expressly incorporated into it and as if all references in those clauses to the Senior Facilities Agreement were references to this Standard Security.

## 1.5 Finance Document

This Standard Security is a Finance Document.

# 2. SECURED OBLIGATIONS

The Chargor undertakes to the Security Agent to pay and discharge the Secured Obligations.

# 3. STANDARD SECURITY

In security of the payment and discharge of the Secured Obligations the Chargor GRANTS a standard security in favour of the Security Agent over the Security Subjects.

#### 4. THE STANDARD CONDITIONS

- 4.1 The Standard Conditions shall apply and the Chargor agrees that the Standard Conditions shall be varied, in so far as lawful and applicable, in accordance with Clause 4.2.
- 4.2 The representations, warranties, undertakings and covenants relating to the Security Subjects contained in the Documents are incorporated herein, *mutatis mutandis*, and the Standard Conditions are varied in accordance therewith.

#### 5. ENFORCEMENT

- 5.1 Upon the occurrence of an Declared Default:
- 5.1.1 the Chargor, shall be held to be in default within the meaning of Standard Condition 9(1)(b) of the Standard Conditions;
- 5.1.2 the Security Agent shall be able to take warrant of summary ejection against the Chargor, for the purposes of obtaining possession of the Security Subjects.

#### 6. WARRANDICE

The Chargor grants warrandice but excepting therefrom the Exceptions from Warrandice but without prejudice to the right of the Security Agent to quarrel or impugn the same on any ground of law not inferring warrandice against the Chargor.

#### 7. REGISTRATION

The Chargor consents to registration hereof for preservation.

IN WITNESS WHEREOF these presents consisting of this and the two preceding pages together with the Schedule and plan annexed and executed as relative hereto are executed as follows:

SUBSCRIBED for and on behalf of the said  
PULSANT (SOUTH GYLE) LIMITED by

*GRAEME MACKENZIE*

Director/Authorised Signatory  
(Print Full Name)

Director/Authorised Signatory  
(Signature)

Before this witness

*MICHAEL FISHER*

Witness  
(Print Full Name)

Witness  
(signature)

of *12 DALROUS WAY, DUNDEE DD1 7QJ*  
(address of witness)

at *GDW/ML*

(town of signature)

on

*14 November 2011*

(date of signature)

THIS IS THE SCHEDULE REFERRED TO IN THE FOREGOING STANDARD SECURITY GRANTED BY PULSANT (SOUTH GYLE) LIMITED IN FAVOUR OF SOCIETE GENERALE, LONDON BRANCH as security trustee

## PART 1

### SECURITY SUBJECTS

ALL AND WHOLE the tenant's interest in the sub-lease of the subjects known as Phase III, Clocktower Industrial Estate, Edinburgh, being the subjects leased by and more particularly described in the sub-lease between The EDI Group Limited and Scolocata Limited dated 15 and 20 November 2000 and recorded in the Division of the General Register of Sasines for the County of Midlothian on 14 December 2000 (as subsequently amended) which subjects are shown shaded pink and outlined in red on the taxative plan annexed and signed as relative hereto and which subjects form part and portion of (a) the subjects described in the lease between The City of Edinburgh District Council and Edinburgh Development & Investment Limited and registered in the Land Register of Scotland under title number MID59785; and (b) the subjects registered in the Land Register of Scotland under title number MID17874.

## PART 2

### THE EXCEPTIONS FROM WARRANDICE

1. The occupational sub-leases granted in favour of The Scottish Ministers and AT&T Global Networking Services (BV).
2. The Standard Security by Pulsant (South Gyle) Limited in favour of Société Générale, London Branch as security trustee dated 30 June 2014 and recorded in the General Register of Sasines for the County of Midlothian on 15 July 2014

  
**Authorised Signatory/Director**  
(Please sign and delete capacity as appropriate)

**Millar & Bryce**

Phase III, Clocktower Estate, South Gyle Crescent, Edinburgh



Reference:  
FZ148914/DE  
Date:  
August 2016

Co-ordinates at Centre:  
Easting: 319,237  
Northing: 671,532

Scale:  
1:1,250  
Paper Size:  
A3

0 20 40 m

THIS IS THE PLAN REFERRED  
TO IN THE FOREGOING STANDARD  
VELOCITY BY JULIAN (SOUTH  
GYLE) LIMITED IN FAVOR  
OF SOCIETY GLENN, 2016  
MAY 14.



Reproduced by permission of Ordnance Survey on behalf of HMSO.  
© Crown copyright and database right 2016. All rights reserved.  
Ordnance Survey Licence Number: 100045184

THIS IS THE PLAN REFERRED TO IN THE FOREGOING VOLUNTARY REGISTRATION APPLICATION IN RESPECT OF THE TENANT'S INTEREST  
IN THE SUB-LEASE OF THE SUBJECTS KNOWN AS PHASE III, CLOCKTOWER INDUSTRIAL ESTATE, EDINBURGH

Summary of application 16MID44961			
Title number	Date of application	Subjects	Application type
MID17874	18/11/2016	CLOCKTOWER ESTATE, SOUTH GYLE CRESCENT, EDINBURGH	Dealing With Whole

Summary of deeds		
Deed	Parties	Creditor
Standard Security	Pulsant (South Gyle) Limited ifo Societe General, London Branch	

Summary of notifications		
Date of notification	Notification type	Documents
19/11/2016	Acknowledgement	

Guidance is available on the meaning of the dates in this notification landing page ([https://www.ros.gov.uk/about-us/2012-act/general-guidance/notifications/understanding-notifications/\\_nocache](https://www.ros.gov.uk/about-us/2012-act/general-guidance/notifications/understanding-notifications/_nocache))