

MG02s

Statement of satisfaction in full or in part of a fixed
charge for a company registered in Scotland

Oyez

☒ **What this form is for**
You may use this form to register a
statement of satisfaction in full or in
part of a fixed charge for a company
registered in Scotland.

☐ **What this form is NOT for**
You cannot use this form to register
a statement of satisfaction in full or
in part of a mortgage or charge for
an England and Wales or Northern
Ireland company. To do this, please
use form MG02.

SATURDAY



SCT "S63MAJT9" 08/05/2010 1127
COMPANIES HOUSE

Company details

Company number S C 2 0 6 5 5 4
Company name in full PPG METRO LIMITED (the "Grantor")

For official use
3 2
Filing in this form
Please complete in typescript or in
bold black capitals.
All fields are mandatory unless
specified or indicated by *

Creation of charge

Date charge created 1 4 0 2 2 0 0 7
Description ① Amendment to security interest agreement
(the "Amendment Agreement")
Date of registration ② 0 1 0 3 2 0 0 7

① You should give a description of
the instrument (if any) creating or
evidencing the charge, e.g. 'Standard
security'.
② The date of registration may be
confirmed from the certificate.

Name and address of chargee(s), or trustee(s) for the debenture holders

Please give the name and address of the chargee(s), or trustee(s) for the
debenture holders.

Name Bank of Scotland plc
Address The Mound, Edinburgh (the "Bank")

Post code E H 1 1 Y Z

Name

Address

Post code

Name

Address

Postcode

Continuation page
Please use a continuation page if
you need to enter more details.

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Short particulars of all the property charged

Please give the short particulars of the property charged.

Continuation page

Please use a continuation page if you need to enter more details.

Short particulars

PLEASE SEE CONTINUATION SHEETS.

Satisfaction of the debt

I confirm that the debt for which the charge described above was given has been paid or satisfied ①

- ☒ In full.
☐ In part.

① Please tick one box only.

Signature

Please sign the form here.

Signature

Signature

X



X

This form must be signed by a person with an interest in the registration of the charge.

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Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name	Sandy Grieve
Company name	Dundas & Wilson CS LLP
Address	Saltire Court
	20 Castle Terrace
	Edinburgh
Post town	
County/Region	
Postcode	E H 1 2 E N
Country	
DX	553001 Edinburgh 18
Telephone	0131 228 8000

Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have completed the charge details in Section 2.
- ☐ You have completed the name and address of the chargee, or trustee for the debenture holders.
- ☐ You have completed the short particulars of the property charged.
- ☐ You have confirmed whether the charge is to be satisfied in full or in part.
- ☐ You have signed the form.

Important information

Please note that all information on this form will appear on the public record.

Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the appropriate address below:

For companies registered in England and Wales:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.

For companies registered in Scotland:

The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF.
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post).

For companies registered in Northern Ireland:

The Registrar of Companies, Companies House,
First Floor, Waterfront Plaza, 8 Laganbank Road,
Belfast, Northern Ireland, BT1 3BS.
DX 481 N.R. Belfast 1.

Further information

For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk

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Short particulars of all the property charged

Please give the short particulars of the property charged.

Short particulars

Short particulars of all the property charged

3 SECURITY INTEREST

3.1 In consideration of the Bank continuing to make available to the Grantor banking facilities or any other accommodation, the Grantor covenants to the Bank to pay, discharge, perform and observe the Secured Obligations and, as a continuing security to the Bank for the payment, discharge, performance and observance of the Secured Obligations, the Grantor, as legal and beneficial owner of the Collateral (save as set out in the Agreement), with the intention of creating a first priority security interest in the Collateral in favour of the Bank, pursuant to the provisions of the Law:

3.1.1 assigns, transfers and otherwise makes over to the Bank (or its nominee) title to the Collateral; and

3.1.2 undertakes to deliver to the Bank (or to its order), on or before completion of the Agreement, the certificates relating to the Securities and agrees that the Bank (or its nominee) shall have possession of those certificates, subject to the terms of the Agreement, save to the extent that the Grantor shall not have assigned, transferred or otherwise made over to the Bank or its nominee or perfected in favour of the Bank or its nominee, title to any Securities.

3.2 The Grantor undertakes, on or before completion of the Agreement and otherwise at any time as the Bank shall reasonably require, so that such undertakings shall be continuing undertakings throughout the Security Period:

3.2.1 to delivery promptly to the Bank (or to its order), subject to the provisions of the Agreement, executed but undated instruments of transfer for that part of the Collateral capable of being so transferred (but with the name of the transferee and the consideration left blank) and such other documentation as the Bank may require, at any time and in a form acceptable to the Bank, in order to enable the Bank, at any time, to vest title to that part of the Collateral in itself or its nominee or any purchaser;

3.2.2 to execute and deliver to the Trustees promptly, on request, a notice of a creation of a security interest over the Collateral substantially in the form set out in Part 1 of Schedule 2 of the Agreement, and shall procure that the Trustees execute and deliver to the Bank an acknowledgement substantially in the form set out in Part 2 of Schedule 2 of the Agreement, in order to give effect to the relevant provisions of the Law;

3.2.3 promptly, on written request from the Bank, to execute and deliver to the Trustees a notice substantially in the form set out in Part 1 of Schedule 3 of the Agreement, and shall procure that the Trustees execute and deliver to the Bank an acknowledgement substantially in the form set out in Part 2 of Schedule 3 of the Agreement, in order to give effect to the relevant provisions of the Law;

3.2.4 to promptly pay all payments due or becoming due and discharge any lien which may arise in respect of the Collateral;

3.2.5 to deposit with the Bank promptly, all certificates relating to the Collateral, including any certificate which the Grantor receives in relation to the Collateral at any time after completion of the Agreement;

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4	Short particulars of all the property charged
	Please give the short particulars of the property charged.
Short particulars	<p>3.2.6 to assign, transfer or otherwise make over to the Bank, promptly on receipt of a request from the Bank, at any time, subject to the provisions of the Agreement and the Law, title to any of the Collateral not held by the Bank at that time and execute a notice of assignment (in a form provided by the Bank) pursuant to the provisions of the Law, and any Collateral not held by the Bank and/or its nominees shall be held to the Bank's order or otherwise as the Bank may require from time to time;</p> <p>3.2.7 save with the prior written consent of the Bank, to do everything in its power to prevent any person (other than the Bank) from becoming entitled to claim any right over the Collateral or any part of it;</p> <p>3.2.8 upon demand by the Bank and at the Grantor's expense, to do promptly all acts and things and to sign, seal, execute and deliver promptly all documents and instruments (including, without limitation, any replacement or supplemental security) as the Bank may require, pursuant to the provisions of the Agreement or the Law; to</p> <p>(a) create, confirm, perfect, preserve, maintain, protect or enforce the security interests created or intended to be created by the Agreement over the Collateral, including (without limitation) the control of, or title to, any part of the Collateral or to give full effect to the Agreement;</p> <p>(b) enable the Bank (or its appointee) to secure, protect or exercise any rights, powers, discretion or remedies of the Bank under the agreement and/or in respect of any part of the Collateral; and</p> <p>(c) give effect to any application, sale or disposal pursuant to the provisions of the Agreement or the Law (as the case may be).</p> <p>3.3 The Grantor agrees that:</p> <p>3.3.1 the security interests created in accordance with the terms of clause 3.1 may exist concurrently;</p> <p>3.3.2 all certificates relating to the Collateral in the possession of the Bank (or its nominee) at any time shall be held by the Bank (or its nominee), subject to the provisions of the Agreement and the Law;</p> <p>3.3.3 title to all of the Collateral held by the Bank (or its nominee) at any time shall be held by the Bank (or its nominee) subject to the provisions of the Agreement and the Law; and</p> <p>3.3.4 the creation of the security interests pursuant to clause 3.1 are in addition to, and shall not affect, the Bank's other rights under or in connection with the Agreement.</p> <p>3.4 If and in so far as the provisions of Clause 3.1 shall not be effective to create or perfect a security interest in any part of the Collateral, the Grantor shall hold that part of the Collateral on trust for the Bank.</p> <p>3.5 If, at any time, any other certificate relating to any such Collateral is deposited with, or title to any intangible moveable property forming part of the Collateral is transferred to, the Bank (or its nominee), any such other certificate or property shall, without further notice or agreement, become subject to the provisions of the Agreement, except that the provisions of clause 5.1 of the Agreement shall take effect on the date on which any such certificate is so deposited or title is transferred.</p>

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Short particulars

3.6 In addition to the grant of security interests and other rights under the Agreement, and without affecting such security interests, the Grantor hereby agrees that, for so long as any amount or other obligation remains outstanding under or in respect of the Security Obligations, the Bank shall have a lien over the Securities.

For the purposes of this form MG02s

"Agreement" means the security interest agreement dated 21 July 2006;

"Borrowers" means the Borrowers under the Restated Facility Letter;

"Collateral" means all the right, title and interest, present and future, in and to the Securities, any Derivative Asset and any other property at any time subject to the security interest created under the Agreement;

"Derivative Asset" means all rights of the Grantor including, without limitation, any rights to receive additional securities, assets or rights in relation to the Securities howsoever arising including, without limitation, by substitution, exchange, conversion, bonus issue, option or otherwise) or to receive monies (whether by redemption, return of capital, distribution, income or otherwise);

"Expenses" means all costs (including legal costs), charges, expenses, losses, liabilities and damages (and any taxes or duties payable on any such items) (in each case, on a full indemnity basis) suffered or incurred by the Bank or its attorney, delegate, sub-delegate or other appointee, arising out of or in connection with:

- (a) all or any part of the Secured Obligations;
- (b) the preparation (including the costs of investigating title to any asset), negotiation and execution of the Agreement and any document that is referred to in the Agreement or which evidences or secures all or any part of the Secured Obligations;
- (c) the perfection of the security created or intended to be created under or pursuant to the provisions of the Agreement;
- (d) the enforcement, preservation or protection of the security created or intended to be created under or pursuant to the provisions of the Agreement (including the costs of any investigation by any person for the purposes of determining whether it is appropriate to take any action to so enforce, preserve or protect);
- (e) the exercise of any the Bank's rights or the performance or observance of any of its obligations contained in, under or in connection with any of the Agreement, the Collateral or any document referred to in the Agreement or pursuant to the provisions of the Law.

"Law" means the Security Interests (Jersey) Law, 1983;

"Loan Facility" means the loan facility in the aggregate amount of £340,250,000 granted by the Bank to the Borrowers on the terms of the Restated Facility Letter;

"Restated Facility Letter" means the facility letter dated 14 June 2000 between the Borrowers and the Bank (as subsequently amended and restated and further amended and restated on or around the date of the Agreement) by which the Bank agreed to make available revolving credit, working capital property development and term loan facilities;

"Securities" means the Units listed in Schedule 1 to the Amendment Agreement and/or any additional or replacements securities in relation to the Units registered in the name of the Grantor at any time;

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"Security Period" means the period commencing on the date of the Agreement and ending on the date on which the Bank, acting reasonably, shall have determined that all of the Secured Obligations have been unconditionally and irrevocably paid, performed and/or discharged in full;

"Trustees" means IFG Trust (Jersey) Limited and IFG Corporate Services Limited;

"Trust Instrument" means the instrument of trust constituting the Unit Trust and executed by (1) the Trustees and (2) Schroder Property Managers (Jersey) Limited on 29 November 2005, as amended and restated from time to time and further amended and restated on or around the date of the Agreement;

"Units" means units in the Unit Trust which are issued in accordance with the terms of the Trust Instrument; and

"Unit Trust" means Plumtree Court Unit Trust, as constituted in accordance with the terms of the Trust Instrument.

In this form MG02s, any reference to any person is to be construed to include that person's assignees or transferees or successors in title, whether direct or indirect.