

MR01

Particulars of a charge

13/151918
 IRIS Laserform

A fee is payable with this form.
Please see 'How to pay' on the
last page.


You can use the WebFiling service to file this form online.
Please go to www.companieshouse.gov.uk

☒ **What this form is for**
You may use this form to register
a charge created or evidenced by
an instrument.

☒ **What this form is NOT for**
You may not use this form to
register a charge where there is no
instrument. Use form MR01.

For further information, please
refer to our guidance at:

This form **must be delivered to the Registrar for registration within
21 days** beginning with the day after the date of creation of the charge.
If delivered outside of the 21 days it will be rejected unless it is accompanied by a
court order extending the time for delivery.

 You **must** enclose a certified copy of the instrument with this form. This
will be scanned and placed on the public record.

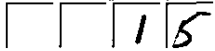


THURSDAY

1 Company details

Company number S C 2 2 0 2 9 7

Company name in full DUMFRIES & GALLOWAY HOUSING PARTNERSHIP LIMITED

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

2 Charge creation date

Charge creation date d1 d2 m0 m4 y2 y0 y1 y3

3 Names of persons, security agents or trustees entitled to the charge

Please show the names of each of the persons, security agents or trustees
entitled to the charge.

Name THE HOUSING FINANCE CORPORATION LIMITED

Name

Name

Name

If there are more than four names, please supply any four of these names then
tick the statement below.

☐ I confirm that there are more than four persons, security agents or
trustees entitled to the charge.

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Description

Please give a short description of any land (including buildings), ship, aircraft or intellectual property registered (or required to be registered) in the UK which is subject to this fixed charge or fixed security.

Continuation page

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

Description

(First) ALL and WHOLE the subjects at and forming 84 Union Road, Gretna, DG16 5JT being the whole subjects registered in the Land Register of Scotland under Title Number DMF14211

(Second) ALL and WHOLE the subjects at and forming 22 Mabie Court, Dumfries, DG2 9QD being the whole subjects registered in the Land Register of Scotland under Title Number DMF9845, and

(Third) ALL and WHOLE the subjects at and forming 88 Osborne Crescent, Dumfries, DG2 9JX being the whole subjects registered in the Land Register of Scotland under Title Number DMF18554;

Together with the fixtures and fittings therein and thereon, the parts, privileges and pertinents thereof, and the Association's whole right, title and interest present and future therein and thereto.

5

Fixed charge or fixed security

Does the instrument include a fixed charge or fixed security over any tangible or intangible (or in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box.

☐ Yes

☒ No

6

Floating charge

Is the instrument expressed to contain a floating charge? Please tick the appropriate box.

☐ Yes Continue

☒ No Go to **Section 7**

Is the floating charge expressed to cover all the property and undertaking of the company?

☐ Yes

7

Negative Pledge

Do any of the terms of the charge prohibit or restrict the chargor from creating any further security that will rank equally with or ahead of the charge? Please tick the appropriate box.

☒ Yes

☐ No

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Trustee statement ①

You may tick the box if the company named in Section 1 is acting as trustee of the property or undertaking which is the subject of the charge.

☐

① This statement may be filed after the registration of the charge (use form MR06).

9

Signature

Please sign the form here.

Signature

Signature

X

S. Dine

X

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

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Particulars of a charge



Presenter information

We will send the certificate to the address entered below. All details given here will be available on the public record. You do not have to show any details here but, if none are given, we will send the certificate to the company's Registered Office address.

Contact name Gillian Downie

Company name Maclay Murray & Spens LLP

Address 1 George Square

Post town Glasgow

County/Region

Postcode G 2 1 A L

Country United Kingdom

DX GW67

Telephone 0141 248 5011



Certificate

We will send your certificate to the presenter's address if given above or to the company's Registered Office if you have left the presenter's information blank.



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☒ [x] The company name and number match the information held on the public Register.
- ☒ [x] You have included a certified copy of the instrument with this form.
- ☒ [x] You have entered the date on which the charge was created.
- ☒ [x] You have shown the names of persons entitled to the charge.
- ☒ [x] You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8.
- ☒ [x] You have given a description in Section 4, if appropriate.
- ☒ [x] You have signed the form.
- ☒ [x] You have enclosed the correct fee.
- ☒ [x] Please do not send the original instrument; it must be a certified copy.



Important information

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



How to pay

A fee of £13 is payable to Companies House in respect of each mortgage or charge filed on paper.

Make cheques or postal orders payable to 'Companies House'.



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,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG.
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



ros.gov.uk

Schedule referred to in the certificate overleaf

<u>Deed</u>	<u>Parties</u>	<u>Confirmed Date of Registration</u>
Standard Security DUMFRIES & GALLOWAY HOUSING PARTNERSHIP LIMITED / THE HOUSING FINANCE CORPORATION LIMITED		12 APR 2013

(Please refer to note 2 below)

Important

Notes

1. Confirmation of the date of recording or registration is a non-statutory service provided by the Keeper without charge and is undertaken only where there is good reason.
2. Standard Securities by Companies
 - (A) At the request of the Law Society of Scotland the Keeper confirms the date of recording or registration of all Standard Securities by Companies but she undertakes no liability as a result of this practice.
You are reminded that such securities should be registered in the Register of Charges.
 - (B) Please submit in respect of the/each Standard Security listed in the above Schedule.
 - copy certificate(s) of registration of charge(s)
 - letter detailing the title number and application number, and confirming the date of registration at Companies House of the copy of the deed submitted to the Land Register.
(If the Land Register application includes more than one security by the same company or LLP, care should be taken to ensure that each certificate is supported by a letter explaining which security it relates to).
 - (C) **The Keeper hereby gives notice of her intention that, in the event of her not receiving the Certificate(s) and letter of assurance requested in the foregoing paragraph by the expiry of the 60 days allowed she will exercise her right under Rule 13 of the Land Registration (Scotland) Rules 2006 to complete registration with the appropriate exclusion(s) of indemnity without further enquiry being made.**



ros.gov.uk

MESSRS MACLAY MURRAY & SPENS LLP
DX GW67
GLASGOW

Our Ref: DW/13DMF01172/OTHERS/HD

Your Ref: GD/HOU/87/76

Reply to Edinburgh office

Department REG1INT/COMPLEXDW/1E-01

Contact Heather Denness

Telephone: 0131 659 6111 Ext. 3710

DX 555400, Edinburgh 15 / LP 54, Edinburgh 5

Date: 16 April, 2013

When replying please quote Application Number: 13DMF01172

Dear Sir or Madam,

Title Number: DMF14211, DMF9845, DMF18554

Applicants: DUMFRIES & GALLOWAY HOUSING PARTNERSHIP LIMITED,
REGISTERED OFFICE AT GRIERSON HOUSE, THE CRICHTON,
BANKHEAD ROAD, DUMFRIES.

Subjects: 84 UNION ROAD, GRETNA DG16 5JT AND OTHER SUBJECTS.

I confirm that the date of registration in the Land Register of Scotland of the deed listed in the Schedule overleaf is as disclosed therein. Please note this confirmation is subject to any requisitions raised by the Keeper being complied with.

If a deed covered by this certificate is a Standard Security by a Company, please refer to Note 2 overleaf. Otherwise, please refer to Note 1.

Yours faithfully

Heather Denness, Registration Officer
for the Keeper of the Registers of Scotland

Registers of Scotland Offices:

Meadowbank House
153 London Road
Edinburgh EH8 7AU
t 0131 659 6111
f 0131 479 3688
e keeper@ros.gov.uk

Hanover House
24 Douglas Street
Glasgow G2 7NQ
t 0141 306 1500
f 0141 306 1505
w ros.gov.uk



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 220297

Charge code: SC22 0297 0015

The Registrar of Companies for Scotland hereby certifies that a charge dated 12th April 2013 and created by DUMFRIES AND GALLOWAY HOUSING PARTNERSHIP LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 18th April 2013.

Given at Companies House, Edinburgh on 23rd April 2013



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

DUMFRIES AND GALLOWAY HOUSING PARTNERSHIP LIMITED

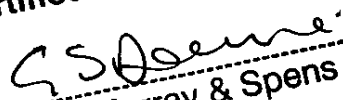
- and -

THE HOUSING FINANCE CORPORATION LIMITED

**STANDARD SECURITY
(FIXED RATE LOAN AGREEMENT)**

**84 UNION ROAD, GRETNA,
22 MABIE COURT, DUMFRIES
AND
88 OSBORNE CRESCENT, DUMFRIES.**

Certified a true copy



Maclay Murray & Spens LLP

STANDARD SECURITY

by

- (1) **DUMFRIES & GALLOWAY HOUSING PARTNERSHIP LIMITED**, a company limited by guarantee incorporated in Scotland under registered number SC220297 and a Scottish charity registered under registered number SC039896 having its registered office at Grierson House, The Crichton, Bankhead Road, Dumfries DG1 4ZS ("**the Association**");

in favour of

- (2) **THE HOUSING FINANCE CORPORATION LIMITED** whose registered office was formerly at 6th Floor, Sceptre Court, 40 Tower Hill, London EC3N 4DX and is now at 4th Floor, 107 Cannon Street, London, EC4N 5AF ("**THFC**") of the other part.

IT IS AGREED:-

1. INTERPRETATION

- 1.1 In this Standard Security the following words shall have the following meanings:-

"**Charged Property**" means the whole of the heritable property or properties described in the Schedule hereto or such of them as shall for the time being remain subject to this Standard Security including all buildings, erections and fixtures and fittings and fixed plant for the time being thereon and all improvements and additions thereto and all servitudes and other heritable rights and benefits appurtenant thereto subject to and with the benefit of all leases, underleases, tenancies, agreements for lease, rights, options, burdens, indemnities, guarantees, warranties and conditions affecting the same;

"**Principal Agreement**" means a Sterling Loan Agreement dated 18 January 2012 and made between the same parties as are parties hereto as the same may from time to time amended varied extended or replaced;

"**this Standard Security**" means this Standard Security and any Standard Security expressed to be supplemental hereto.

- 1.2 Words denoting the singular include the plural and vice versa and words denoting persons include corporations.
- 1.3 In this Standard Security unless the context otherwise requires or unless otherwise defined in this Standard Security words and expressions defined in the Principal Agreement and used in this Standard Security shall have the same meaning when used in this Standard Security and in the event of any inconsistency between the provisions of this Standard Security and the provisions of the Principal Agreement the provisions of the Principal Agreement shall prevail.

1.4 Reference in these presents to any statutory provision shall be deemed unless the context otherwise requires to include reference to any such provision as from time to time amended or re-enacted and to any orders or regulations under such provision.

1.5 References in this Standard Security to the Principal Agreement and/or the Security Documents and/or this Standard Security shall be deemed to include a reference to each such agreement Standard Security or document as the same may be varied supplemented extended or replaced from time to time.

2. UNDERTAKING TO PAY

The Association hereby undertakes that it will on demand pay to THFC all monies and discharge all liabilities whether certain or contingent which now or hereafter may be or become due owing or incurred to THFC by the Association when the same are due under or pursuant to (i) the Principal Agreement each Security Document and this Standard Security and (ii) any other arrangement for Borrowing with THFC or indebtedness to THFC.

3. CHARGING CLAUSE

3.1 In security for the payment and discharge of its obligations hereunder, the Association to the intent that the security created shall rank as a continuing security, hereby grants a standard security in favour of THFC over the Charged Property.

3.2 As security for the payment and discharge of its obligations hereunder, the Association hereby assigns absolutely and agrees to assign absolutely to THFC (subject to re-assignment on discharge of the Association's obligations hereunder) all rights and claims to which the Association is now or may hereafter become entitled in relation to the Charged Property including, without limitation:

3.2.1 the benefit of all insurances related to the Charged Property and any proceeds derived therefrom;

3.2.2 to the extent capable of assignment without consent, each building contract, consultant appointment and collateral warranty in respect of the development and/or refurbishment of the Charged Property;

3.2.3 any rights or remedies derived from any such contract or arrangement;

3.2.4 any obligation agreement or undertaking for roadmaking or for the payment of road charges or other private street improvement or drainage expenses in respect of the Charged Property or any indemnity against the payment of any such charges or expenses;

3.2.5 any other obligation agreement, tenancy agreement, undertaking, charge, right or remedy relating to the Charged Property and

- 3.2.6 all rights of the Association to be paid or to receive compensation under any statute by reason of any compulsory acquisition, requisitioning or other exercise of compulsory powers in relation to the Charged Property or any refusal withdrawal or modification of planning permission relative thereto or any control or limitation imposed upon or affecting the user of the same.
- 3.3 Except in any case to which Clause 3.4 applies the Association irrevocably appoints THFC its attorney with full power in its name and on its behalf :-
- 3.3.1 to claim assess agree recover and receive any such compensation as aforesaid and
- 3.3.2 to exercise any such right and to give any such notice or counter-notice concerning the Charged Property as by or under any statute the Association may be entitled to exercise or give against or to any local or other competent or appropriate authority.
- 3.4 Provided always that the Association may hold and enjoy the Charged Property and receive the rents and profits and exercise all such rights and benefits referred to in Clause 3.2 and 3.3 until the security hereby constituted shall have become enforceable.

4. **STANDARD CONDITIONS**

The Standard Conditions specified in Schedule 3 to the Conveyancing and Feudal Reform (Scotland) Act 1970 as amended by the Redemption of Standard Securities (Scotland) Act 1971 (together hereinafter referred to as the "Act"), and any lawful variation thereof operative for the time being (hereinafter referred to as the "Standard Conditions") shall apply; and the Standard Conditions shall be varied firstly in accordance with the provisions of this Standard Security and secondly to the effect that the following provisions shall apply:

- (a) Standard Condition 7 shall be varied to the effect that:
- (1) THFC shall not be required to give any notice of its exercise of the right of entry referred to in Standard Condition 7(2);
- (2) the interest rate for the purposes of Standard Condition 7(3) shall be three per centum per annum above the Base Rate from time to time of Barclays Bank PLC, or in the event of such rate ceasing to exist, such equivalent rate as shall be specified by THFC from time to time.
- (b) For the purposes of Standard Condition 9(1) the Association shall be held to be in default in the event of any of the monies due or to become due by the Association to THFC remaining outstanding after it has fallen due and payable or in the event of any failure (whether by omission or commission) of the Association to observe and perform any of the terms and conditions

in this Standard Security or in any other security, mortgage, charge or undertaking granted by the Association or any other person or corporation for whose obligations to THFC the Association has undertaken responsibility to THFC, and in the event of the Association being in default as aforesaid, then without prejudice to any other rights and remedies available to THFC by virtue of the Standard Conditions or any other security, charge or undertaking or in any other manner THFC will be entitled to exercise any of the remedies available to a creditor on default of a borrower by virtue of the provisions of the Act.

5. RESTRICTIONS

- 5.1 The Association shall not create or leave outstanding any standard security charge or other security interest on the whole or any part of the Charged Property other than (i) any standard security or charge in respect of which THFC shall have given its prior written consent (such consent not to be unreasonably withheld or delayed) ranking in priority behind this Standard Security and (ii) a floating charge ranking behind this Standard Security.
- 5.2 Except where it is obliged by law so to do pursuant to the Right to Buy (which disposal shall not alter the Association's obligations in relation to withdrawal or substitution of security pursuant to the Principal Agreement) the Association shall not sell dispose or otherwise dispose of (whether by a single transaction or a number of transactions related or not) the whole or any part of the Charged Property until discharge or restriction of this Standard Security. The Association shall not without the consent of THFC cause or allow any person to be registered as proprietor under the Land Registration (Scotland) Act 1979 of the Charged Property or any part thereof.
- 5.3 The Association shall not lease or grant a tenancy of or suffer to be created a lease or tenancy of any description of the whole or any part of the Charged Property or confer or permit to be conferred upon any person any contractual licence, right or interest to occupy or use the whole or any part of the Charged Property without THFC having given its prior written consent (such consent not to be unreasonably withheld or delayed).
- 5.4 Notwithstanding the above restrictions the Association may from time to time grant Scottish secure tenancies and short Scottish secure tenancies (as defined in Section 11 of the Housing (Scotland) Act 2001) at a rent without a premium on terms complying with the current guidance issued from time to time by the Scottish Housing Regulator without any limitation or formula for the review of the rent PROVIDED THAT such provisions for the review of the rent shall first be approved in writing by THFC or such other category of lease or tenancy which in the opinion of THFC is of similar short term nature or any other such category of lease or tenancy as may be approved in writing by THFC.

6. ENFORCEMENT

If any of the events set out in Clauses 6.1 or 6.2 hereof occurs the security hereby constituted shall become enforceable. The said events are:-

- 6.1 If THFC shall be entitled on written notice to the Association to declare the Loan to be immediately due and payable pursuant to Clause 20 of the Principal Agreement.
- 6.2 If the Association shall be in default of any of the obligations contained in this Standard Security, the Principal Agreement or in any of the Security Documents. Provided that if in the opinion of THFC such default is capable of remedy the Association fails either to remedy such default within fourteen days after THFC has given notice thereof to the Association (which notice shall specify the default) or where THFC has approved a proposal produced by the Association within such fourteen day period to remedy such default in accordance with the provisions of such proposal.

7. APPLICATION OF PROCEEDS OF SALE

THFC shall hold the moneys arising from any exercise of its powers of sale and all moneys received by THFC under the undertaking for payment to THFC pursuant to the Principal Agreement and hereunder so that it shall in the first place pay or retain or provide for the payment or satisfaction of the costs and charges and expenses and liabilities incurred in or about the execution of such powers or otherwise in relation to this Standard Security and shall apply the residue of such moneys

FIRSTLY in or towards repayment of the Loan interest and all other monies costs and expenses relating to the Loan due under the Principal Agreement, Security Documents and hereunder

SECONDLY in or towards repayment of the principal amount of any other arrangement for Borrowing with THFC or indebtedness to THFC any interest and all other monies costs and expenses relating thereto such monies to be applied in the proportion which the outstanding amount of that Borrowing or indebtedness bears to the total of all such Borrowings and indebtedness at the date of such payment and

THIRDLY in or towards the payment of the surplus (if any) of such monies to the Association or other person or persons for the time being entitled thereto in priority to the Association as the case may be.

8. UNDERTAKINGS

The Association shall at all times during the continuance of these presents:-

- 8.1 Pay or procure to be paid and indemnify THFC against all rents, rates, taxes, levies, assessments, impositions, calls and outgoings whether governmental, municipal or otherwise imposed upon or payable in respect of the Charged Property or any part thereof 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 security

hereby created and so far as the Association lawfully can neither agree nor suffer nor permit any local statutory or other authority to take possession of the Charged Property by a requisition notice the exercise of any statutory or other powers or otherwise.

- 8.2 Insure and keep insured to the full value the Charged Property against loss or damage by fire and explosion and where appropriate flood and aircraft and other usual risks in an insurance office approved by THFC (such approval not to be unreasonably withheld) or with Lloyd's Underwriters in the joint names of the Association and THFC or with the interest of THFC noted on the policy and with the policy containing such provisions for the protection of THFC as THFC may reasonably require to avoid the interest of THFC being prejudiced by any act of the Association and the Association shall not do or permit anything to be done in or upon or relating to the Charged Property or any part thereof which may make void or voidable any insurance in connection therewith and shall produce the policies of such insurance to THFC if required and duly pay or cause to be paid the premiums and other sums of money payable in respect of all such insurances and if required produce to THFC the receipt for the same or evidence of payment within seven days after demand by THFC and so that if default shall be made in keeping the Charged Property owned by it or any part thereof so insured as aforesaid or in producing any such policy or receipt as aforesaid it shall be lawful for but not incumbent upon THFC to insure and keep insured the Charged Property or such part thereof as it may deem fit in its full value or any lesser sum and the Association shall on demand repay to THFC any sum of money expended by it for such purpose with interest at the rate equal to 3% above the Base Rate of Barclays Bank PLC from day to day from the time of the same having been expended until paid and until such payment the sum shall be a charge on the Charged Property For the purposes of this paragraph the expression "**full value**" in relation to buildings shall mean full replacement value adequate provision also being made for the cost of clearing the site and architects engineers surveyors and other professional fees incidental thereto and the loss of rents or prospective rents either for a period of not less than three years or in an amount equal to 10% of the full value of the Charged Property Provided always that (without prejudice to any obligations to the contrary imposed by law or by special contract) any money received on any insurance of the Charged Property whether effected by the Association or THFC shall be applied (i) by the Association in or towards making good the loss or damage in respect of which the money is received or (ii) if THFC shall so require at any time after the security hereby constituted shall have become enforceable in or towards discharge of any moneys due and owing and unpaid under the Principal Agreement or the Security Documents or hereunder and the Association shall hold any money received by it from any such insurance in trust for THFC following such request.

- 8.3 Keep all buildings trade and heritable and other fixtures fixed and other plant and machinery forming part of the Charged Property for the time being in good and substantial repair and in good working order and condition and upon reasonable notice or forthwith in emergency permit THFC or any person reasonably approved by it as it shall from time to time in writing for that purpose appoint to enter into and upon the said buildings to view the state and condition thereof and of all such plant machinery

and apparatus as aforesaid (but without thereby becoming liable to account as heritable creditor in possession).

- 8.4 Forthwith after being required to do so by THFC make good any want of repair in all buildings other erections trade and other heritable fixtures and plant and other machinery forming part of the Charged Property.
- 8.5 Comply with all requirements of the Town and Country Planning Acts and all building control and other laws and regulations so far in each case as the same affect any land or buildings forming part of the Charged Property or the user thereof.
- 8.6 Comply with the provisions of all statutes for the time being in force and every notice order direction licence consent or permission given or made thereunder and the requirements of any competent authority so far as any of the same shall relate to the Charged Property or its user or anything done thereon and in particular will not do or omit or suffer to be done or omitted any act matter or thing in on or respecting the Charged Property required to be omitted or done by the Town and Country Planning Acts or any other Act or statutory provision whatever or which shall contravene the provisions of such Act or Acts or statutory provision aforesaid or any of them and will at all times indemnify and keep indemnified THFC against all actions proceedings costs expenses claims and demands in respect of any such matter or thing contravening the provisions of the said Acts or provision aforesaid or any of them.
- 8.7 Duly observe and perform all title burdens, obligations, agreements, stipulations, conditions and terms in all contracts agreements and other title deeds and documents affecting the Charged Property or any part thereof (save and excepting insofar as such matters are to the satisfaction of THFC covered by contingency indemnity insurance or THFC is otherwise advised to its satisfaction that a breach is no longer enforceable) and keep THFC indemnified against all proceedings and claims on account of any breach of the same.
- 8.8 Not make or permit any person to commit any waste upon or injure or in any manner or by any means lessen the value of the Charged Property nor sever nor permit to be severed from the Charged Property any heritable fixtures except for the purpose of replacing them with other heritable fixtures of equal or greater value.
- 8.9 Not to make or permit the making of any alterations or additions adversely affecting the value of the Charged Property.

9. **FURTHER ASSURANCE**

The Association shall from time to time and at all times execute and do all such deeds documents consents acts and things as THFC may reasonably require for perfecting the security intended to be created by these presents and for facilitating or effecting any dealings by THFC under the powers of this Standard Security as regards the Charged Property and after the security hereby constituted has become enforceable and THFC shall have determined to enforce the same shall from time to time and at all

times execute and do all such assurances and things as THFC may require for facilitating the realisation of the Charged Property and for exercising all the powers authorities and discretion hereby conferred on THFC.

10. POWER OF ATTORNEY

The Association hereby irrevocably appoints THFC from time to time to be its attorney in its name and on its behalf to execute and do all deeds documents acts and things which it ought to execute and do under the undertakings obligations and provisions herein contained and generally to use its name in the exercise of all or any of the powers hereby conferred on THFC PROVIDED THAT such appointment and authority shall lapse automatically in respect of the Association upon the discharge of this Standard Security.

11. INDEMNITY

THFC and every attorney manager agent or other person appointed by THFC hereunder shall be entitled to be indemnified out of the Charged Property in respect of all liabilities and proper costs charges and expenses incurred by it or him in the execution of any powers or discretion vested in it or him pursuant to this Standard Security and against all actions proceedings costs claims and demands in respect of any matter or thing done or omitted in anywise relating to these presents.

12. CONTINUANCE OF SECURITY

- 12.1 This Security shall be continuing and not be satisfied by any intermediate payment or satisfaction of any part of the liabilities secured hereunder and shall be in addition to and not affected by any other encumbrance now or hereafter held by THFC for all or any part of such liabilities.

13. DISCHARGE

Subject to Clause 15 hereof upon payment of all moneys due under the Principal Agreement the Security Documents and hereunder THFC shall at the request and cost of the Association execute and do all such deeds acts and things as may be necessary to release the Charged Property or such part thereof as may remain vested in it or subject to this Standard Security from the charge herein contained.

14. SUBSTITUTE FIXED ASSETS

Subject to the provisions of Clause 17, 18 and 19 of the Principal Agreement and subject to Clause 15 hereof the Association may at any time substitute for the Charged Property or any part thereof such other heritable property and/or Permitted Investments and/or cash (the "Substitute Fixed Assets") and THFC will at the request of the Association and upon payment by the Association of all costs incurred including without limitation all costs properly incurred in obtaining a valuation of such property discharge the Charged Property or the appropriate part thereof Provided That:-

- 14.1 The Association shall obtain and provide a certified copy of the consent of the Scottish Housing Regulator or the Scottish Ministers under Section 107 of the Housing (Scotland) Act 2010 to the creation of the first standard security over the Substitute Fixed Assets which comprise heritable property (as defined in the Principal Agreement).
- 14.2 The Association shall enter into a first standard security or other fixed charge (in form and content satisfactory to THFC) over the Substitute Fixed Assets.
- 14.3 The Association shall deposit (for so long as it remains subject to a first fixed charge in favour of THFC) the title deeds of and each document evidencing the title of the Association to each such Substitute Fixed Asset with THFC and in connection therewith provide to THFC a certificate of title from solicitors approved by THFC in the form required by and satisfactory to THFC in respect of each such Substitute Fixed Asset. If for any reason a certificate of title is not delivered to THFC in a form which is satisfactory then the Borrower shall provide as security a property of equivalent value subject to a fixed charge in respect of which a satisfactory certificate of title is provided.

15. **AVOIDANCE**

No deed, document, security, guarantee, act or payment which may be avoided under any law relating to bankruptcy, insolvency or administration (including Sections 238 239 242 243 or 245 of the Insolvency Act 1986) and no release, settlement, discharge or arrangement given or made by THFC on the faith of any such assurance security guarantee or payment shall prejudice or affect the right of THFC to enforce the security created by or pursuant to these presents to the full extent of all the moneys intended to be secured by these presents THFC may in its absolute discretion retain the security so created for a period of one month plus such statutory period within which any deed document security guarantee act or payment can be avoided or invalidated after all moneys intended to be secured by these presents shall have been paid in full notwithstanding any release settlement discharge or arrangement given or made by THFC on or as a consequence of such payment.

16. **POSSESSION**

If THFC shall enter in possession of the Charged Property it may from time to time at pleasure go out of such possession and shall not be liable to account as heritable creditor in possession while in fact out of such possession Provided that notice of such fact within seven days after its happening be given to the Association.

17. **SUBSEQUENT CHARGES**

If THFC receives notice of any subsequent standard security charge assignation or other disposition affecting the Charged Property or any part thereof or interest therein, in breach of the provisions of this Standard Security, THFC may open new accounts of the Association; if THFC does not open a new account then unless THFC gives

express written notice to the contrary to the Association it shall nevertheless be treated as if it had done so at the time when it received such notice, and as from that time all payments made by or on behalf of the Association to THFC shall be credited or be treated as having been credited to the new account, and shall not operate to reduce the amount due from the Association to THFC at the time when it received notice.

18. **PROVISIONS SEVERABLE**

The illegality invalidity or unenforceability of any provisions of this Standard Security under the law of any jurisdiction shall not affect its legality validity or enforceability under the law of any other jurisdiction nor the legality validity or enforceability of any other provision of this Standard Security.

19. **NOTICES**

19.1 Each communication to be made hereunder shall be made in writing and may only be made by letter or by transmission of electronic mail to electronic mail address offices @thfcorp.com.

19.2 Any communication or document to be made or delivered by one person to the other pursuant to this Standard Security shall (unless that other person has by fifteen days' written notice to the former specified another address) be made or delivered to that other person at the address identified with its signature in the Principal Agreement or the electronic mail address given in the preceding clause 19.1 of this Standard Security and marked for the attention of the officer identified therein and shall be deemed to have been made or delivered when left at that address (and a receipt received therefor) or two days after being deposited in the post postage prepaid and by recorded delivery in an envelope addressed to it at that address or the next day following transmission in the case of electronic mail.

20. **LAW**

This Standard Security shall be governed by Scots law.

21. **RULES**

The Association hereby certifies that the creation of this Standard Security in favour of THFC does not contravene any provision of its Rules.


22. **WARRANTICE**

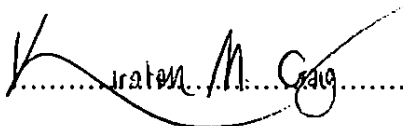
The Association grants warrantice but excepting therefrom the current lets and leases granted by the Association in respect of the Charged Property.

IN WITNESS WHEREOF these presents consisting of this and the preceding 10 pages, together with the Schedule annexed, are subscribed on behalf of the Association

at DUMFRIES

on 10th day of APRIL
Two thousand and thirteen by

..... Authorised Signatory

..... Authorised Signatory

In the presence of EMMA LOUISE O'HARE

EL CHARE.....Signature of Witness

Grierson House,.....Full Address of Witness

Bankend Road,.....Address

Dumfries, DG1 4ZS

SCHEDULE


This is the schedule referred to in the forgoing standard security by Dumfries and Galloway Housing Partnership Limited in favour of The Housing Finance Corporation Limited in respect of various subjects as set out below:

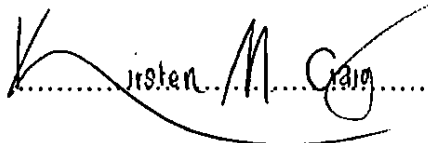
(First) ALL and WHOLE the subjects at and forming 84 Union Road, Gretna, DG16 5JT being the whole subjects registered in the Land Register of Scotland under Title Number DMF14211

(Second) ALL and WHOLE the subjects at and forming 22 Mabie Court, Dumfries, DG2 9QD being the whole subjects registered in the Land Register of Scotland under Title Number DMF9845, and

(Third) ALL and WHOLE the subjects at and forming 88 Osborne Crescent, Dumfries, DG2 9JX being the whole subjects registered in the Land Register of Scotland under Title Number DMF18554;

Together with the fixtures and fittings therein and thereon, the parts, privileges and pertinents thereof, and the Association's whole right, title and interest present and future therein and thereto.

 Authorised Signatory

 Authorised Signatory