



**Registration of a Charge**

Company name: **DUMFRIES AND GALLOWAY HOUSING PARTNERSHIP LIMITED**  
Company number: **SC220297**



X8YAF7IX

Received for Electronic Filing: **07/02/2020**

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**Details of Charge**

Date of creation: **04/02/2020**  
Charge code: **SC22 0297 0024**  
Persons entitled: **PRUDENTIAL TRUSTEE COMPANY LIMITED (AS SECURITY TRUSTEE)**  
Brief description: **ALL AND WHOLE THE SUBJECTS REGISTERED UNDER TITLE NUMBERS:- DMF12486, DMF12487, DMF13557, DMF18831, DMF27448, DMF29453, KRK4769, WGN8015, AND WGN3816 UNDER EXCEPTION OF THE PART OF THE PROPERTY SUBJECT TO THE STANDARD SECURITY BY DUMFRIES AND GALLOWAY HOUSING PARTNERSHIP LIMITED TO THE HOUSING FINANCE CORPORATION LIMITED REGISTERED IN THE LAND REGISTER OF SCOTLAND ON 2 APRIL 2012 WHICH PART IS SHOWN HATCHED IN MAUVE ON THE TITLE PLAN FOR WGN3816 WHICH IS ANNEXED AND EXECUTED AS RELATIVE TO THE STANDARD SECURITY.**

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**Authentication of Form**

This form was authorised by: **a person with an interest in the registration of the charge.**

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**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:

**PINSENT MASONS LLP**



## **CERTIFICATE OF THE REGISTRATION OF A CHARGE**

Company number: 220297

Charge code: SC22 0297 0024

The Registrar of Companies for Scotland hereby certifies that a charge dated 4th February 2020 and created by DUMFRIES AND GALLOWAY HOUSING PARTNERSHIP LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 7th February 2020 .

Given at Companies House, Edinburgh on 10th February 2020

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

**STANDARD SECURITY**

**by**

**DUMFRIES AND GALLOWAY HOUSING PARTNERSHIP LIMITED**

in favour of

**PRUDENTIAL TRUSTEE COMPANY LIMITED**

as Security Trustee for the Beneficiaries

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Re: Various Properties of Dumfries and Galloway Housing  
Partnership Limited

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## Standard Security

by

**DUMFRIES AND GALLOWAY HOUSING PARTNERSHIP LIMITED**, a company limited by guarantee incorporated under the Companies Acts with company number SC220297 and being a Scottish charity registered with charity number SC039896 and having its registered office at Grierson House, The Crichton, Bankend Road, Dumfries DG1 4ZS (the **Chargor**)

in favour of

**PRUDENTIAL TRUSTEE COMPANY LIMITED**, a company incorporated under the Companies Acts with company number 01863305 and having its registered office at 10 Fenchurch Avenue, London EC3M 5AG (the **Security Trustee**, which expression shall wherever the context so admits, include any such company and all other persons or companies for the time being the trustee or trustees under the Security Trust Deed) as security trustee for the Beneficiaries.

CONSIDERING that

- (a) in terms of an agreement (hereinafter referred to as the **Security Trust Deed**) entered into between, inter alia, the Security Trustee and the Chargor dated 16 December 2019 the Security Trustee agreed to hold the benefit of the Security Documents and the guarantees and security created thereunder on trust in accordance with the terms of the Security Trust Deed for and on behalf of itself and the Beneficiaries;
- (b) in accordance with the Security Trust Deed, the Chargor has agreed to grant these presents; and
- (c) capitalised terms in this Standard Security (including the recitals hereto) shall, except where the context otherwise requires and save where otherwise defined, bear the meanings ascribed to them in the Security Trust Deed (as may be amended, varied or supplemented from time to time) and this Standard Security shall be construed in accordance with the constructions set out therein.

1. In this Standard Security, unless the context otherwise requires:

**Charged Properties** means the Properties which are the subject of this Standard Security.

**Development** means a development, project or scheme relating to:

- (a) the acquisition of any land or property; and/or
- (b) the improvement, development, redevelopment or construction of any Properties.

**Insurances** means all contracts and policies of insurance of whatever nature which are from time to time taken out by or with the authority and on behalf of the Chargor in relation to the Security

Subjects or (to the extent of such interest) in which the Chargor has an interest in relation to the Security Subjects.

**Material Adverse Effect** means a material adverse effect on:

- (a) the Security Subjects or their Value;
- (b) the ability of the Chargor to perform its obligations under this Standard Security;
- (c) the validity or enforceability of, or the effectiveness or ranking of the security created or purported to be created by this Standard Security; or
- (d) the rights and remedies of the Security Trustee under this Standard Security.

**Registered Social Landlord** means a registered social landlord registered under the register maintained pursuant to section 20 of the Housing (Scotland) Act 2010.

**Schedule** means the schedule annexed and signed as relative to this Standard Security.

**Scottish Ministers** is as defined in Section 44 of the Scotland Act 1998.

**Secured Obligations** has the meaning ascribed to it in the Security Trust Deed.

**Security Trust Deed** means the security trust deed dated 16 December 2019 made between, *inter alia*, the Security Trustee and the Chargor.

**Security Subjects** means the subjects (the **Subjects**) more particularly described in the Schedule together with:

- (a) the minerals in so far as the Chargor has right thereto;
- (b) all dwellinghouses and other erections on the Subjects;
- (c) the parts, privileges and pertinents of the Subjects;
- (d) the whole rights, common, mutual and exclusive effeiring to the Subjects; and
- (e) the Chargor's whole right, title and interest, present and future, in and to the Subjects.

**Standard Conditions** means 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 and any lawful variation thereof operative for the time being and under declaration that the terms "debtor" and "creditor" in the Standard Conditions shall refer to the Chargor and the Security Trustee respectively.

**this Standard Security** means this standard security, including the schedule annexed and signed as relative hereto, as the same may be amended, varied, substituted or novated from time to time.

**Tenancy Document** means any past, present or future lease, tenancy or licence to occupy or any past, present or future agreement for any of the same from time to time granted or entered into by the Chargor in respect of any Security Subjects and any licence, consent or approval given thereunder.

**Value or Valuation** of the Security Subjects is a reference to the most up to date value or, as the case may be, valuation.

2. In security for the payment and discharge of the Secured Obligations the Chargor hereby grants a standard security in favour of the Security Trustee as trustee for the Beneficiaries over the Security Subjects.
3. The whole terms, undertakings, obligations, powers, rights, provisions and others of and contained in the Relevant Documents and the Security Trust Deed are held to be incorporated in and shall be deemed to form part of this Standard Security and repeated *mutatis mutandis* and shall be in addition to the obligations and others of the Chargor under and pursuant to this Standard Security.
4. The Standard Conditions shall apply, save to the extent that they are inconsistent with any terms and conditions of and contained in the Relevant Documents and/or the Security Trust Deed and/or any variation of the Standard Conditions contained in this Standard Security (declaring for the avoidance of doubt that in the event of any inconsistency as aforementioned the terms and conditions of and contained in the Relevant Documents and/or the Security Trust Deed shall apply to the extent of that inconsistency).
5. The Standard Conditions shall be varied as follows:
  - 5.1 Standard Condition 1 shall be modified as follows:
    - 5.1.1 The Chargor will keep the Security Subjects in good and substantial repair and condition and adequately and properly maintained except where the Security Subjects are subject to a Development until such Development is completed.
    - 5.1.2 The Chargor will permit the Security Trustee and any person nominated by it at all reasonable times (provided that reasonable notice has been given by the Security Trustee to the Chargor and any tenant/occupier and subject to the terms of any Tenancy Document then applicable to such tenant/occupier) to enter upon the Security Subjects and view them.
  - 5.2 Standard Condition 2 shall be modified as follows:

The Chargor will not carry out or permit to be carried out any project for any development, construction, refurbishment, major repair or improvement of or to the Security Subjects except as permitted from time to time and for the time being pursuant to the Relevant Documents or in

accordance with the Chargor's general planned and / or cyclical repair and maintenance policies as a Registered Social Landlord.

5.3 Standard Condition 3 shall be modified as follows:

5.3.1 The Chargor will pay when due any present and future tax, levy, impost, deduction, charge, duty, withholding, rates and any charge of a similar nature and any assessments and outgoings whatsoever (whether parliamentary, parochial, local or of any other description) which may be assessed, charged or imposed on or payable in respect of the Security Subjects (except to the extent that (a) payment is being contested in good faith by appropriate proceedings and/or (b) any such charge, tax, levy and rates is/are assessable on any third party occupant of the Security Subjects).

5.3.2 The Chargor will use the Security Subjects only for such purpose as may for the time being be authorised as a permitted use under or by virtue of any applicable authorisation, (including without prejudice to the foregoing generality any consent, approval, resolution, licence, planning permission, exemption, filing or registration) or any regulations, (including without prejudice to the foregoing generality any rule, official directive, notice, guideline or order (whether or not having the force of law) of any governmental body, agency, department, court, tribunal or regulatory authority or organisation), save:

(a) as disclosed in any certificate of title delivered to the Security Trustee on or before the Security Subjects became Charged Properties; or

(b) where such use does not have a Material Adverse Effect.

5.3.3 The Chargor will ensure that all consents and approvals under all statutes (including all byelaws, instruments, orders and regulations for the time being made thereunder or deriving therefrom) and the regulations and codes of practice of any governmental, local or other competent authorities affecting the Security Subjects have been obtained and will be complied with at all times, save:

(a) as disclosed in any certificate of title delivered on or before the Security Subjects became Charged Properties; or

(b) where such use does not have a Material Adverse Effect.

5.4 Standard Condition 4 shall be modified as follows:

The Chargor will notify the Security Trustee within 14 days after the receipt by the Chargor of any application, requirement, order or notice served or given by any person with respect to the Security Subjects or its use which may have a material adverse effect on the Security Subjects and also (within seven days after demand) produce the original or a copy to the Security Trustee and inform it of the steps taken or proposed to be taken to comply with any such requirement.



5.5 Standard Condition 5 shall be modified as follows:

5.5.1 Insurance: The Chargor shall at all times during the subsistence of this Standard Security:

- (a) insure and keep insured or procure the insurance of the Security Subjects against loss or damage by fire, explosion, aircraft and other risks normally insured against by persons carrying on the same class of business as that carried on by it and such other risks as are customary and prudent for Registered Social Landlords in a sum or sums not less than the replacement value thereof (meaning the total cost of entirely rebuilding, reinstating or replacing the Security Subjects in the event of their being completely destroyed together with architects' and surveyors' fees, liabilities to employees and third parties and contingencies arising under any statute, regulation and at common law) less such excesses and such other amount in respect of loss of rent as are customary and prudent for Registered Social Landlords carrying on a business such as that carried on by the Chargor;
- (b) ensure that all monies which may at any time hereafter be received or receivable under any insurance in respect of the Security Subjects or such other assets whether or not effected pursuant to the foregoing provisions (other than monies so received or receivable in respect of loss of rent which shall be applied after an Enforcement Event which is continuing in such manner as the Security Trustee and the Chargor shall agree) shall be applied in replacing, restoring or reinstating the Security Subjects destroyed or damaged or, after the occurrence of a Potential Enforcement Event which is continuing if the Security Trustee so directs and the terms of the relevant insurances so permit, in or towards satisfaction of the Secured Obligations;
- (c) in the case of any of the Security Subjects which is subject to a Development and the relevant part of the Security Subjects is not insured and kept insured by the Chargor pursuant to sub-clause 5.5.1(a) above, until practical completion maintain or procure the maintenance, in accordance with any development contract of the insurance of any development works under the terms of the contractors' all risk policy of insurance, in such form or with such insurers or underwriters as is customary and prudent for Registered Social Landlords, in the full re-instatement value, from time to time, of the development works and the full replacement value from time to time of such goods and materials (together with provisions for professional fees forward inflation and debris removal) and all other costs, using its reasonable endeavours to ensure that the interest of the Security Trustee as loss payee is noted on the policy of insurance and if such noting is not possible inform the Security Trustee as soon as reasonably practicable;

- (d) cause to be insured the site of any of the Security Subjects which is subject to a Development in respect of sufficient public liability insurance as is customary and prudent for Registered Social Landlords;
  - (e) upon practical completion cause any of the Security Subjects which is subject to a Development to be insured in accordance with sub-clause 5.5.1(a); and
  - (f) following practical completion of any development works producing new built residential units to ensure that the said works are of a reasonable standard so that NHBC insurance (or other similar insurance) should be available and to use reasonable endeavours to procure that such insurance is in place as soon as practicable after completion as is customary and prudent for Registered Social Landlords;
- 5.5.2 Noting of interest: On the date of the Chargor's execution hereof cause the policy or policies of insurance relating to the Security Subjects to contain (in form and substance satisfactory to the Security Trustee) an endorsement noting the interest of the Security Trustee and procure that following a Potential Enforcement Event which is continuing where requested by the Security Trustee that the Security Trustee is named as sole loss payee in respect of all claims until such time as the Security Trustee notifies the insurer(s) to the contrary;
- 5.5.3 Premiums: promptly pay all premiums and other moneys payable under all its policies of insurance and do all other things necessary to keep all of the Insurances in force and promptly upon request, produce to the Security Trustee a copy of each policy and evidence (reasonably acceptable to the Security Trustee) of the payment of such sums;
- 5.5.4 Deposit: upon the request of the Security Trustee (but subject to the provisions of any lease of the any of the Security Subjects), deposit a copy (certified to be true and up to date by an Authorised Signatory) of all policies of insurance relating to the Security Subjects with the Security Trustee; and
- 5.5.5 Maintenance of Insurances: not do or knowingly permit anything to be done in or upon or relating to the Security Subjects or any part thereof which may make void or voidable any Insurance in connection therewith.
- 5.5.6 Insurance: Default

If the Chargor defaults in complying with Clause 5.5, the Security Trustee may (but shall not be obligated to) effect or renew any such insurance on such terms, in such name(s) and in such amount(s) as it considers appropriate in order to comply with the obligations of the Chargor under Clause 5.5, and all moneys expended by the Security

Trustee in doing so shall be reimbursed by the Chargor to the Security Trustee on demand (which demand shall be made as soon as reasonably practicable).

5.6 Standard Condition 6 shall be modified as follows:

5.6.1 Leases:

- (a) save as permitted pursuant to the terms of any Relevant Document, not, without the previous consent in writing of the Security Trustee (such consent not to be unreasonably withheld), grant or agree to grant (whether in exercise or independently of any statutory power) any lease or tenancy of the Security Subjects or any of them or any part thereof or confer upon any person any contractual licence or right to occupy any of the Security Subjects other than:
  - (i) in the case of any residential units in the form of either (x) a Scottish secure tenancy agreement granted pursuant to section 11 of the Housing (Scotland) Act 2001 and in form approved by the Security Trustee or on terms which confer no fewer rights on the Chargor as the landlord and impose no obligations on the Chargor additional to those set out in such approved tenancy agreement or (y) a tenancy agreement or licence approved by the Security Trustee from time to time and for the time being; and
  - (ii) in the case of any part of the Security Subjects other than the residential units in the form of either (x) an arms length market rent lease or (y) a lease on terms approved by the Security Trustee;
- (b) not without the prior written consent of the Security Trustee accept or agree to accept the surrender or alteration of any of the Tenancy Documents which affects or is likely to affect the Value of the Security Subjects in any material way and observe and perform all the covenants, conditions, agreements and obligations on its part in all material respects, save that the Chargor shall be entitled to accept surrenders in accordance with its usual letting policies as a Registered Social Landlord;
- (c) enforce and not to waive or release the covenants, conditions, agreements and obligations contained in or imposed by any of the Tenancy Documents or any guarantee in respect of the obligations of the tenants, lessees, licensees or other parties thereunder which affects or is likely to affect the Value of the Security Subjects in any material way, save that the Chargor shall only be obliged to take action in respect of any Tenancy Document in respect of the Security Subjects in accordance with its usual enforcement and arrears policies as a Registered Social Landlord;

- (d) if the Security Trustee so requests at any time after a Potential Enforcement Event which is continuing, issue irrevocable instructions to the other parties to any Tenancy Document to pay rents and sums due under any Tenancy Document to the Security Trustee or into such accounts as the Security Trustee may require;
- (e) at any time after a Potential Enforcement Event or which is continuing, deliver to the Security Trustee as soon as practicable and in any event within 14 days of demand full particulars of all agreements, leases, tenancies or licences to occupy affecting the Security Subjects however remote or inferior; and
- (f) for the purposes of sub-clauses 5.6.1(b) and (c), any reference to value or a valuations of the Security Subjects is a reference to the most up to date Value, or as the case may be, Valuation.

5.7 Standard Condition 7 shall be modified as follows:

If:

- (a) the Chargor fails to repair or keep in repair or insure the Security Subjects or observe or perform any of the obligations or stipulations contained in the title affecting it, save as disclosed in any transfer agreement or certificate of title delivered on or before the Security Subjects became Charged Properties or where such use does not have a Material Adverse Effect; or
- (b) a Potential Enforcement Event occurs which is continuing,

the Chargor will permit the Security Trustee or its agents:

- (i) to enter on the Security Subjects and to comply with or object to any notice served on the Chargor in respect of the Security Subjects; and
- (ii) to effect such repairs or insurance or generally do such things or pay all such costs, charges and expenses as the Security Trustee may consider necessary or desirable to prevent or remedy any breach of obligation or stipulation or to comply with or object to any notice.

5.8 Standard Condition 9 shall be modified as follows:

The Chargor shall be held to be in default in any of the events constituting an Enforcement Event.

6. The Chargor will duly and punctually perform and observe or procure performance or observance of all obligations and stipulations affecting the Security Subjects as contained in the title deeds relating to the Security Subjects.

And the Chargor grants warrandice but excepting therefrom all leases granted by the Chargor or its predecessors in title: **IN WITNESS WHEREOF** these presents typewritten on this and the preceding 8 pages, together with the Schedule and the plan annexed, are executed as follows.

They are subscribed for and on

behalf of the said Dumfries and Galloway Housing Partnership Limited

at *GLASGOW*

on *24 JANUARY* 2020

by *Alex McGuire* .....

(Full name – Authorised Signatory)

(Signed) .....

by authority of the Chargor's Board in the presence of the following witness

.....  
.....

(Signature of Witness)

.....  
*DAVID JEFFRIES* .....

(Full Name of Witness)

.....  
*PINSENT MASON LLP*  
*SOLICITORS* .....

(Address of Witness)

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THIS IS THE SCHEDULE REFERRED TO IN THE FOREGOING STANDARD SECURITY BY DUMFRIES AND GALLOWAY HOUSING PARTNERSHIP LIMITED IN FAVOUR OF PRUDENTIAL TRUSTEE COMPANY LIMITED AS SECURITY TRUSTEE FOR THE BENEFICIARIES (AS DEFINED THEREIN) IN RESPECT OF THE SUBJECTS AS DESCRIBED BELOW.

### **SCHEDULE**

#### **Conveyancing Description**

1. ALL and WHOLE the subjects registered in the Land Register of Scotland under Title Number DMF12486.
2. ALL and WHOLE the subjects registered in the Land Register of Scotland under Title Number DMF12487.
3. ALL and WHOLE the subjects registered in the Land Register of Scotland under Title Number DMF13557.
4. ALL and WHOLE the subjects registered in the Land Register of Scotland under Title Number DMF18831.
5. ALL and WHOLE the subjects registered in the Land Register of Scotland under Title Number DMF27448.
6. ALL and WHOLE the subjects registered in the Land Register of Scotland under Title Number DMF29453.
7. ALL and WHOLE the subjects registered in the Land Register of Scotland under Title Number KRK4769.
8. ALL and WHOLE the subjects registered in the Land Register of Scotland under Title Number WGN3816 under exception of the part of the property subject to the Standard Security by Dumfries and Galloway Housing Partnership Limited to The Housing Finance Corporation Limited registered in the Land Register of Scotland on 2 April 2012 which part is shown hatched in mauve on the title plan for WGN3816 which is annexed and executed as relative to this standard security.
9. ALL and WHOLE the subjects registered in the Land Register of Scotland under Title Number WGN8015.



.....  
Authorised Signatory

This is the plan referred to in the foregoing as standard security by Dumfries and Galloway Housing Partnership in favour of Prudential Trustee Company Limited

OS Licence number - 100001725

OS Licence number - 100001725		WCH2816	
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