



Registration of a Charge

Company name: **GLENERROL LIMITED**

Company number: **SC223952**

Received for Electronic Filing: **06/12/2019**



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Details of Charge

Date of creation: **25/11/2019**

Charge code: **SC22 3952 0028**

Persons entitled: **CITY FACILITIES MANAGEMENT HOLDINGS (UK) LIMITED**

Brief description: **ALL AND WHOLE THE SUBJECTS BEING THE FIRST FLOOR PREMISES ABOVE GROUND FLOOR AT 23 ROYAL EXCHANGE SQUARE, GLASGOW G1 3AJ OF THE TENEMENT 21 TO 29 (ODD NUMBERS) ROYAL EXCHANGE SQUARE AND 74 BUCHANAN STREET BEING THE SUBJECTS REGISTERED IN THE LAND REGISTER OF SCOTLAND UNDER TITLE NUMBER GLA40872**

Contains negative pledge.

Authentication of Form

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

Authentication of Instrument

Certification statement: **I CERTIFY THAT SAVE FOR 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:

BRODIES LLP



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 223952

Charge code: SC22 3952 0028

The Registrar of Companies for Scotland hereby certifies that a charge dated 25th November 2019 and created by GLENERROL LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 6th December 2019 .

Given at Companies House, Edinburgh on 6th December 2019

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

GLENERROL LIMITED

in favour of

CITY FACILITIES MANAGEMENT HOLDINGS (UK) LIMITED

Security Subjects: First Floor, 23 Royal Exchange Square of Tenement 21-29 (odd numbers) Royal Exchange Square and 74 Buchanan Street, Glasgow G1 3AJ (Title Number: GLA40872)

2019

Brodies LLP
110 Queen Street
Glasgow G1 3BX
T: 0141 248 4672
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Ref: PRK.FICA.REO.CIT61.32



STANDARD SECURITY

by

(1) **GLENERROL LIMITED**, incorporated under the Companies Acts (registered number SC223952) and having their registered office at Lynnet Leisure Group, 23 Royal Exchange Square, Glasgow, G1 3AJ (the "Debtor")

in favour of

(2) **CITY FACILITIES MANAGEMENT HOLDINGS (UK) LIMITED**, incorporated under the Companies Acts (registered number SC148945) and having their registered office at Caledonia House, 2 Lawmoor Street, Glasgow, G5 0US (the "Creditor")

1 Definitions

In this Standard Security:

- 1.1 "BoS" means Bank of Scotland plc (Registered number SC327000) having its registered office at The Mound, Edinburgh EH1 1YZ and its successors, assignees and transferees;
- 1.2 "Intercreditor Agreement" means the agreement dated 2 August 2019 between the Creditor, BoS and the Relevant Companies;
- 1.3 "Relevant Companies" means each of:
 - a) the Creditor;
 - b) Ediston (RES) Limited (registered number SC633869);
 - c) each Propco; and
 - d) each Opco.
- 1.4 "Opcos" means each of the following companies, and each is an "Opco":-
 - (a) Lynnet Leisure (Properties) Limited (registered number SC136348);
 - (b) Gowton Limited (registered number SC212284);
 - (c) Landfern Limited (registered number SC454427);
 - (d) Bathsheba (Holdings) Limited (registered number SC317455);
 - (e) Bathsheba (Citation) Limited (registered number SC330493);
 - (f) Lynnet Leisure (Rogano) Limited (registered number SC304220); and

(g) Lansforth Limited (registered number SC256910);

1.5 **"Propcos"** means means each of the following companies, and each is a "Propco":-

- a) Southcove Limited (registered number SC449697);
- b) Mereacre Limited (registered number SC454422);
- c) Bathsheba (Properties) Limited (registered number SC330496);
- d) Ensco 1533 Limited (registered number SC550781);
- e) Glenferrol Limited (registered number SC223952);
- f) Forthwell Limited (registered number SC450314);
- g) Kyleloch Limited (registered number SC450313);

1.6 **"Security Subjects"** means ALL and WHOLE the subjects being the first floor premises above ground floor at 23 Royal Exchange Square, Glasgow G1 3AJ of the tenement 21 to 29 (odd numbers) Royal Exchange Square and 74 Buchanan Street being the subjects registered in the Land Register of Scotland under title number GLA40872; and

1.7 **"Secured Obligations"** means any and all monies and obligations due, owing or incurred by the Debtor to the Creditor in any manner and in any currency or currencies, whether present or future, actual or contingent, incurred alone or jointly with any other person and whether as principal, guarantor, cautioner or surety including Interest, costs, charges and expenses incurred by the Creditor in respect of those monies or obligations.

2 Security

In security of the Secured Obligations the Debtor grants a standard security in favour of the Creditor over the Security Subjects.

3 Conflict

This Standard Security is subject to the terms of the Intercreditor Agreement. If there is a conflict between the provisions of this Standard Security and the provisions of the Intercreditor Agreement, the provisions of the Intercreditor Agreement will prevail.

4 Standard conditions

The Standard Conditions specified in Schedule 3 to the Conveyancing and Feudal Reform (Scotland) Act 1970, and any lawful variation thereof operative for the time being, shall apply and the Standard Conditions shall be varied to the effect that:

- 4.1 the definitions in the said Schedule 3 shall have effect also for the purposes of the following variations;
- 4.2 the insurance to be effected in terms of Standard Condition 5(a) shall provide cover to the extent of the reinstatement value of the security subjects and not the market value thereof;
- 4.3 all policies of insurance affording cover in respect of the Security Subjects shall be disclosed to the Creditor by the Debtor in order that they may be written or endorsed for the interests of the Creditor and the Debtor as the Creditor may require and shall in other respects be deemed for the purpose of this Standard Security to have been effected under Standard Condition 5(a). All rights and claims under policies effected or deemed to have been effected under Standard Condition 5(a) are hereby assigned by the Debtor to the Creditor and all monies becoming payable under any such policies shall be applied in making good the loss or damage in respect of which such monies become payable or, if the Creditor so requires, in or towards the discharge of the Secured Obligations;
- 4.4 it shall be an obligation on the Debtor not to create or agree to create a subsequent security over the Security Subjects or any part thereof or convey or assign the same or any part thereof (otherwise than by *mortis causa* deed) or make directly or indirectly any application for planning permission in relation to the Security Subjects or any part thereof or make application for an improvement grant or other grant in respect of the Security Subjects or any part thereof, without the prior consent in writing of the Creditor in each case which consent if granted may be so granted subject to such conditions as the Creditor may see fit to impose;
- 4.5 if the Creditor shall enter into possession of the Security Subjects the Creditor shall be entitled (if it thinks fit) at the expense and risk of the Debtor to remove, store, sell or otherwise deal with any furniture, goods, equipment or other moveable property left in or upon the Security Subjects and not removed within fourteen days of the Creditor entering into possession, without the Creditor being liable for any loss or damage occasioned by the exercise of this power. The Creditor shall however be subject to an obligation to account for the proceeds of any such sale after deducting all expenses incurred by the Creditor in relation to such furniture, goods, equipment or other moveable property.

5 Debtor's obligations

- 5.1 The Debtor undertakes to pay to the Creditor on demand the Secured Obligations;
- 5.2 The interest element of the Secured Obligations shall be at the rate(s) agreed between the Creditor and the Debtor or (failing such agreement) determined by the Creditor and shall be payable at such dates as may be so agreed or determined by the Creditor;
- 5.3 In the event of the foregoing personal obligation being granted by more than one person the expression "Debtor" means all such persons together and/or any one or more of them; and in all cases the obligations hereby undertaken by the Debtor shall bind all person(s) included in the

expression "the Debtor" and his, her or their executors and representatives whomsoever all jointly and severally without the necessity of discussing them in their order;

- 5.4 If there shall be any breach of the obligations contained or referred to in this document the Creditor shall (without prejudice to all other rights and powers available to it) be entitled, without notice to the Debtor, to withhold further banking facilities from the Debtor and to return without making payment thereof cheques, bills of exchange, direct debits and other like documents drawn on the Creditor by the Debtor or otherwise bearing to be payable by the Creditor to the Debtor's order;
- 5.5 The sums due by the Debtor shall be conclusively ascertained by a statement under the hand of the Creditor;
- 5.6 The Creditor may (without releasing, modifying, rendering unenforceable or otherwise prejudicing the security and liabilities hereby constituted, except insofar as the Creditor expressly so agrees) allow any person(s) any time or indulgence or enter into, renew, vary or end any arrangement, security or guarantee with any person(s);
- 5.7 Any person who under this document is liable for the debts of another shall not in competition with or in priority to the Creditor make any claim against that other nor take or share in or enforce any security in respect of such debts, until such debts have been paid to the Creditor in full, nor shall such liability be affected by the existence of any other security or guarantee nor by any other security or guarantee being or becoming void or unenforceable; and the Creditor may place to the credit of a suspense account for so long as it considers desirable any moneys received in respect of such debts without any obligation to apply them towards payment of such debts; and in applying moneys towards payment of such debts the Creditor may appropriate them towards such part(s) of the debts as it thinks fit.

6 Warrandice

We grant warrandice.

7 Consent to Registration

The Debtor and the Creditor consent to the registration of these presents for preservation and execution.

8 Testing clause

This document is executed as follows:-

FOR AND ON BEHALF OF GLENERROL LIMITED

[Redacted Signature]

signature of
director/secretary/authorised signatory/witness

SHUMAIL JAVED
full name of above (print)

[Redacted Address]

address of witness

[Redacted Signature]

signature of
director/secretary/authorised signatory

JAMES MURPHY
full name of above (print)

4 OCTOBER 2019
date of signing

GLASGOW
place of signing