



**Registration of a Charge**

Company name: **KINGDOM PARK LIMITED**

Company number: **SC224807**

Received for Electronic Filing: **24/06/2019**



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**Details of Charge**

Date of creation: **18/06/2019**

Charge code: **SC22 4807 0017**

Persons entitled: **THE SCOTTISH MINISTERS ACTING THROUGH THE MORE HOMES  
DIVISION OF THE HOUSING AND SOCIAL JUSTICE DIRECTORATE**

Brief description: **ALL AND WHOLE THE SUBJECTS ON THE NORTH SIDE OF RANDOLPH  
ROAD, KIRKCALDY EXTENDING TO 53.3 HECTARES AND BEING  
THE WHOLE SUBJECTS REGISTERED IN THE LAND REGISTER OF  
SCOTLAND UNDER TITLE NUMBER FFE54929.**

**Contains negative pledge.**

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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:

**MORTON FRASER LLP**



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

Company number: 224807

Charge code: SC22 4807 0017

The Registrar of Companies for Scotland hereby certifies that a charge dated 18th June 2019 and created by KINGDOM PARK LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 24th June 2019 .

Given at Companies House, Edinburgh on 25th June 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

KINGDOM PARK LIMITED

in favour of

THE SCOTTISH MINISTERS

Subjects: Subjects on the north side  
of Randolph Road, Kirkcaldy,  
extending to 53.3 hectares

2019

Reference: AR8/21210.00015

**MORTON FRASER**  
LAWYERS

**IMPORTANT NOTICE:** We recommend that you consult your solicitor or other independent legal adviser before executing this document.

## **STANDARD SECURITY**

by

- (1) Kingdom Park Limited, incorporated and registered in Scotland under the Companies Acts (Registered Number SC224807) and whose Registered Office is at 26 Charlotte Square, Edinburgh EH2 4ET ("**Borrower**");

in favour of

- (2) The Scottish Ministers acting through the More Homes Division of the Housing and Social Justice Directorate, having its place of business at 5<sup>th</sup> Floor, Atlantic Quay, 150 Broomielaw, Glasgow, G2 8LU ("**Lender**").

## **WHEREAS:-**

- (A) The Borrower has undertaken or is about to undertake the Secured Obligations to the Lender; and
- (B) The Borrower and the Lender have agreed that the Secured Obligations shall be secured over the Property.

**THEREFORE** the Borrower hereby agrees and undertakes as follows:-

### **1 Interpretation**

#### **1.1 In this Standard Security:-**

**"Certificate"** means a certificate of the amount of the Borrower's indebtedness to the Lender issued by an authorised representative of the Lender;

**"Expenses"** means all expenses (on a full indemnity basis) incurred by the Lender at any time in connection with the Property or the Secured Obligations or in entering into this Standard Security, or in preserving, defending or enforcing the security created by this Standard Security or in exercising any power under this Standard Security or otherwise, with Interest from the date on which they are incurred;

**"Interest"** means interest at the rate charged to the Borrower by the Lender from time to time in accordance with the Loan Agreement;

**"Loan Agreement"** means the loan agreement entered into between the Borrower and the Lender dated 1 and 2 April 2019 as amended by agreement between the Borrower and the Lender dated on or around the date of this Standard Security and whereby the Lender has made available a loan for the purpose of works to be carried out at the Property (as the same may be further amended, varied and/or restated from time to time);

**"Moveables"** means furniture, goods, equipment, stock and/or other moveable property;

**"Property"** means ALL and WHOLE the subjects on the north side of Randolph Road, Kirkcaldy extending to 53.3 hectares and being the whole subjects registered in the Land Register of Scotland under Title Number FFE54929;

**"Secured Obligations"** means all money or liabilities in any currency due, owing or incurred to the Lender under or in connection with the Loan Agreement, whether incurred solely or jointly with any other person and whether as principal or surety, guarantor or cautioner and all Interest and Expenses;

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

**"Standard Security"** means this standard security.

- 1.2 Clause headings shall not affect the interpretation of this Standard Security.
- 1.3 A person includes a natural person, corporate or unincorporated body (whether or not having separate legal personality) and that person's personal representatives, successors and permitted assignees.
- 1.4 A reference to a company shall include any company, corporation or other body corporate, wherever and however incorporated or established.
- 1.5 Words in the singular shall include the plural and vice versa.
- 1.6 A reference to any party shall include that party's personal representatives, successors and permitted assignees.
- 1.7 Any reference to a Scottish legal term for any action, remedy, method of judicial proceeding, legal document, legal status, court, official or any legal concept or thing shall, in respect of any jurisdiction other than Scotland, be deemed to include a reference to what most nearly approximates to the Scottish legal term in that jurisdiction.
- 1.8 References to clauses are to the clauses of this Standard Security.
- 1.9 Any phrase introduced by the terms including, include, in particular or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms.

## 2 Borrower's Undertaking

The Borrower undertakes to pay to the Lender on demand and to perform the Secured Obligations.

## 3 Grant of Security

The Borrower, in security of the Secured Obligations, GRANTS a Standard Security in favour of the Lender over the Property.

## 4 Standard Conditions

The Standard Conditions shall apply to this Standard Security, subject to the following variations:

### 4.1 Insurance

The Borrower shall insure the Property in the names of the Lender and the Borrower for their respective rights and interests to the extent of the reinstatement value of the Property, or to any other extent approved by the Lender, against the risk of fire and such other risks as the Lender may reasonably require with an insurer chosen by the Borrower and approved by the Lender, such approval not to be unreasonably

withheld or delayed. In the event of the Borrower failing so to insure the Property, the Lender shall be entitled but not bound to effect such insurance and to recover the costs of doing so from the Borrower. All monies paid or to be paid out under such insurance shall be held to be assigned to the Lender, with full power to the Lender to negotiate, agree and adjust the amount of any such insurance monies. Any such insurance monies becoming payable to the Lender or the Borrower shall be applied in making good the loss or damage in respect of which such monies become payable or, if the Lender so requires, in or towards the discharge of the Secured Obligations.

#### 4.2 Restrictions Relating to the Property

The Borrower shall not at any time during the continuance of the security created by this Standard Security without the consent in writing of the Lender:-

- 4.2.1 make any alteration in the use of the Property;
- 4.2.2 where at the date of this Standard Security or at any time subsequently the Borrower is in occupation of the Property, part with occupation of the Property or any part of it or grant any servitude, wayleave, real burden or water or drainage rights or other continuing rights upon or affecting the Property or any part of it;
- 4.2.3 create or permit to arise over the Property any overriding interest (as defined in Section 28(1) of the Land Registration (Scotland) Act 1979,
- 4.2.4 apply under any statute relating to housing, agricultural land or crofts or any other statute of any kind for the time being in force for an improvement grant or other grant in respect of the Property;
- 4.2.5 make directly or indirectly any application for planning permission;
- 4.2.6 create a subsequent security over the Property or any part of it; or
- 4.2.7 transfer the Property under burden of this Standard Security.

#### 4.3 Compulsory purchase

If the Property or any part of it shall be compulsorily purchased or requisitioned or be the subject of a Notice to Treat for the purposes of compulsory acquisition, all claims and rights competent or that may become competent to the Borrower to compensation by reason of such acquisition shall be held to be assigned to the Lender, with full power to the Lender to negotiate, agree and adjust the amount of any such compensation.

#### 4.4 Right to Possession of the Property

The Lender may, at any time after it shall have become entitled to enter into possession of the Property, serve notice upon the Borrower requiring the Borrower to vacate the Property within a period of 7 days and the Borrower shall upon the expiry of that period, vacate the Property so far as occupied by the Borrower or others for whom the Borrower is responsible, and the Borrower agrees that a warrant of summary ejection may competently proceed against the Borrower in the Sheriff Court of the County in which the Property is situated at the instance of the Lender.

#### 4.5 Ultimate Loss Clause

The security created by this Standard Security shall be a security to the Lender for any balance which may remain due to the Lender after applying any payments

received by the Lender from any person (including any liquidator, receiver, administrator, trustee in sequestration or trustee under any trust deed for creditors) in respect of the Secured Obligations and the Borrower shall not be entitled to require from the Lender any assignation of those obligations or any part of them or to rank in any liquidation, receivership, administration or sequestration or under any trust deed in respect of any payment made by the Borrower to the Lender or to have the benefit of any securities held by the Lender until the whole amount secured by this Standard Security has been paid or settled in full.

#### 4.6 Moveables

If the Lender enters possession of the Property, the Lender shall be entitled at the expense and risk of the Borrower to remove, store, sell or otherwise deal with any Moveables left in or upon the Property and not removed within 14 days of the Lender entering into possession; the Lender shall not be liable for any loss or damage occasioned by the exercise of this entitlement but the Lender shall account for the proceeds of any sale of the Moveables after deducting all expenses incurred by the Lender in connection with the sale.

### 5 **Declarations**

#### 5.1 Breach of Obligations

If the Borrower breaches any of the obligations contained or referred to in this Standard Security, the Lender shall (without prejudice to all other rights and powers available to it) be entitled without further notice to the Borrower, to withhold further lending facilities from the Borrower.

#### 5.2 Notice of Subsequent Charge

If the Lender receives notice of any subsequent charge or other interest affecting all or any part of the Property, the Lender may open a new account or accounts in the name of the Borrower and, if or in so far as the Lender does not open a new account or accounts, it shall nevertheless be treated as if it had done so at the time when it receives such notice and as and from that time all payments made by the Lender to the Borrower shall, notwithstanding any instructions by the Borrower to the contrary be certified or treated as having been credited to the new account or accounts and shall not operate to reduce the amount due by the Lender to the Borrower at the time when it received the notice.

#### 5.3 Certificate

The sums due by the Borrower to the Lender shall, save in the case of manifest error, be conclusively ascertained by a Certificate.

#### 5.4 Arrangements with Others

The Lender may (without releasing, modifying, rendering unenforceable or otherwise prejudicing this Standard Security and the liability of the Borrower to the Lender under this Standard Security) allow any person any time or indulgence or enter into, renew, vary or end any arrangement, security or guarantee with any person.

#### 5.5 Preservation of Lender's Claims Against Others

If the Borrower is liable under this Standard Security for the debts of another person then:

- 5.5.1 the Borrower shall not in competition with or in priority to the Lender make any claim against that other person nor take or share in or



enforce any security in respect of such debts until such debts have been paid to the Lender in full;

5.5.2 the liability of the Borrower under this Standard Security shall not 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

5.5.3 the Lender may place to the credit of a suspense account for so long as it considers desirable any monies received in respect of such debts without any obligation to apply them towards payment of such debts and, in applying monies towards payments of such debts, the Lender may appropriate them towards such part or parts of the debts as it thinks fit.

#### 5.6 Assignment

The Lender may assign this Standard Security to any other lender or person without consent or approval of the Borrower.

#### 6 **Warrandice**

The Borrower grants warrandice.

#### 7 **Registration**

The Borrower consents to registration of this Standard Security and any Certificates for registration and execution.

IN WITNESS WHEREOF these presents printed on this and the 4 preceding pages are executed as follows:-

SUBSCRIBED for and on behalf of the said  
KINGDOM PARK LIMITED  
by



Director (Signature)

*RUSSELL WILKIE*

Director (Print Full Name)

at *EDINBURGH*

on *5<sup>TH</sup> JUNE* 2019

in the presence of:-



Witness (Signature)

*JESSY DAVIES*

Witness (Print Full Name)

*c/o 26 CHARLOTTE SQUARE* Witness Address

*EDINBURGH*