



Registration of a Charge

Company name: **A G BANNERMAN LIMITED**

Company number: **SC231282**



X95KE57D

Received for Electronic Filing: **22/05/2020**

Details of Charge

Date of creation: **21/05/2020**

Charge code: **SC23 1282 0009**

Persons entitled: **UNITY TRUST BANK PLC**

Brief description: **ALL AND WHOLE THE SUBJECTS KNOWN AS AND FORMING 48 HIGH STREET, DUNBLANE, FK15 0AY BEING THE SUBJECTS REGISTERED AT THE LAND REGISTER OF SCOTLAND UNDER TITLE NUMBER PTH17655**

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: **JC FRASER**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 231282

Charge code: SC23 1282 0009

The Registrar of Companies for Scotland hereby certifies that a charge dated 21st May 2020 and created by A G BANNERMAN LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 22nd May 2020 .

Given at Companies House, Edinburgh on 26th May 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:-

- (1) **A G Bannerman Limited**, a company incorporated in Scotland under the Companies Acts (Company Number SC231282), having its Registered Office at 171 Saracen Street, Glasgow, Scotland, G22 5JL (the "**Borrower**");

in favour of

- (2) **UNITY TRUST BANK PLC** (Company Number 01713124) having its registered office at Four Brindleyplace, Birmingham, B1 2JB ("**Unity**")

1. DEFINITIONS AND INTERPRETATION

- 1.1 In this Standard Security unless the context otherwise requires the following expressions shall have the meanings respectively assigned to them:-

Business Day	means a day (other than a Saturday or Sunday) on which banks are open for business in Glasgow;
Default Rate	means any rate of interest specified in the Finance Documents as the rate applicable to unpaid sums under the Finance Documents.
Encumbrance	means any standard security, mortgage, charge, assignation, pledge, lien or other security right whatsoever.
Finance Documents	<p>means any agreement or letter from time to time setting out the terms of or constituting the Secured Obligations including the Loan Agreement between Unity and the Borrower dated of even date hereof as such loan agreement may be subsequently amended or varied; together with:</p> <p>(a) any guarantee; and</p> <p>(b) any document creating or conferring any Encumbrance</p> <p>which is in either case granted by any person in favour of Unity in respect of the Secured Obligations.</p>
Property	means all and whole the property described in the Schedule 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 appurtenant thereto;
Schedule	means the schedule to this Standard Security annexed and signed as relative hereto;
Secured Obligations	means all present and future obligations and liabilities (whether actual or contingent, whether owed jointly or severally, as principal or surety or in any other capacity whatsoever) of the Borrower to Unity (and whether originally owing to Unity or purchased or acquired by Unity), except for any obligation or liability which, if it were so included, would result in this Standard Security contravening any law.

Standard Security means this standard security;

Taxes means all forms of tax, duty, rate, levy, social security or similar payments or other imposition whenever and by whatever authority imposed and whether of the United Kingdom or elsewhere, and any interest, penalty or fine in connection with any such items.

- 1.2 References to any statute or statutory provision shall include any statute or statutory provision which amends, extends, consolidates or replaces the same, or which has been amended, extended, consolidated or replaced by the same, and shall include any orders, regulations, instruments or other subordinate legislation made under the relevant statute or statutory provision.
- 1.3 Unless the context otherwise requires references to the singular shall include the plural and *vice versa*.
- 1.4 References to Clauses and Parts of the Schedule shall be construed as references to the clauses of and parts of the schedule to this Standard Security and headings to Clauses are inserted for convenience and shall have no effect in the interpretation of this Standard Security.

2. UNDERTAKING TO PAY

The Borrower undertakes to Unity that it will on demand pay or discharge the Secured Obligations together with interest thereon from the date of such demand to the date of payment thereof at the rate then payable on the Secured Obligations in respect of which such demand has been made.

3. CHARGE

- 3.1 In security of the payment and discharge of its obligations hereunder and in respect of the Secured Obligations, the Borrower to the intent that the security created shall rank as a continuing security, hereby grants a Standard Security in favour of Unity over the Property.
- 3.2 The Borrower undertakes to deposit with Unity, upon the date of execution hereof by the Borrower, the deeds and documents of title relating to the Property.

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:-

- 4.1 Standard Condition 7 shall be varied to the effect that the interest rate for the purposes of Standard Condition 7(3) shall be 3% per annum above the rate then payable on the Secured Obligations, or in the event of such rate ceasing to exist, such equivalent rate as shall be specified by Unity from time to time.
- 4.2 For the purposes of Standard Condition 9(1) the Borrower shall be held to be in default in the event of any of the Secured Obligations remaining outstanding after it has fallen due and payable or in the event of any failure (whether by omission or commission) of the Borrower to observe and perform any of the terms and conditions in this Standard Security where such failure will have a material adverse effect on Unity or on the Borrower's ability to pay or

discharge the Secured Obligations, and in the event of the Borrower being in default as aforesaid, then without prejudice to any other rights and remedies available to Unity by virtue of the Standard Conditions or any other security, charge or undertaking or in any other manner Unity will be entitled to exercise any of the remedies available to a Lender on default of a borrower by virtue of and in accordance with the provisions of the Act.

5. DECLARATIONS

- 5.1 If there shall be any breach of the obligations or undertakings contained or referred to in this Standard Security Unity shall (without prejudice to all other rights and powers available to it) be entitled, without notice to the Borrower, to withhold further facilities from the Borrower.
- 5.2 If Unity receives notice of any subsequent charge or other interest affecting all or any part of the Property Unity may open a new account or accounts with the Borrower and, if or in so far as Unity does not open a new account or accounts, it shall nevertheless be treated as if it had done so at the time when it received such notice and as and from that time all payments made by the Borrower to Unity shall, notwithstanding any instructions by the Borrower to the contrary, be credited or treated as having been credited to the new account or accounts and shall not operate to reduce the amount due from the Borrower to Unity at the time when notice was received.

6. UNDERTAKINGS RELATING TO THE PROPERTY

6.1 The Borrower shall:-

- 6.1.1 pay or cause to be paid all rents, rates, levies, assessments, impositions and outgoings whether governmental, municipal or otherwise imposed upon or payable in respect of the Property as and when the same become payable;
- 6.1.2 keep or cause to be kept the Property in good and substantial repair and permit Unity and any person authorised by Unity at all reasonable times to inspect the Property and view the state of the same;
- 6.1.3 insure and keep insured or procure to be so insured all buildings, installations and appurtenances for the time being comprised in or subject to this Standard Security and the fixtures and fittings and all other objects of whatever kind of an insurable nature in and upon the same against loss or damage by fire (including fire caused by riots and civil disturbances) and other usual risks including explosion, aircraft and articles dropped therefrom, acts of terrorism and (where appropriate) flood, subsidence and such other risks as Unity may from time to time require to the full reinstatement value thereof (plus sums in respect of removal of debris and professional fees which may be incurred in connection with repairing, rebuilding or reinstating the same) and upon such terms as Unity may from time to time require with such insurers as shall be approved of in writing from time to time by Unity (such approval not to be unreasonably withheld) in the name of the Borrower or otherwise as Unity shall direct and duly and punctually pay or cause to be paid all premiums and moneys necessary for effecting and keeping up the said insurance when the same shall become due respectively and on demand produce or cause to be produced to Unity the policy of every such insurance and receipt for every such payment;
- 6.1.4 not without the prior written consent of Unity pull down, remove or permit or suffer to be pulled down or removed any building, installation or structure for the time being comprised in or subject to this Standard Security or any walls, hedges or fences whereby the external boundaries are defined or (except in connection with the renewal or replacement thereof) any fixtures or erect or make or suffer to be erected or made on the Property any building, installation, alteration or improvement or otherwise waste, destroy or injure in any manner or by any means lessen or suffer to

be lessened the value of the Property other than such as may be required by any planning or other authority;

- 6.1.5 not without the prior written consent of Unity create or permit to exist any Encumbrance or otherwise dispose of deal with or part with or share possession of the Property or any interest therein nor make or suffer to be made any material change or addition whatsoever in or to the use of the Property or agree to do any of the foregoing;
- 6.1.6 not commit any nuisance on the Property nor without the prior written consent of Unity do or permit to be done on the Property anything which would or might be prejudicial to the validity of any policy of insurance;
- 6.1.7 not do or omit or suffer to be done or omitted any act, matter or thing, in, on or in respect of the Property in contravention of the Planning Acts or any licences, consents, permissions or conditions granted or imposed thereunder;
- 6.1.8 within seven days of the service of any notice, order, direction, permission or proposal given, made or issued under or by virtue of the Planning Acts or otherwise affecting or likely to affect the Property or any part thereof give full particulars thereof to Unity and without delay comply with the same, or if Unity so requires in writing, join with Unity in objecting to or contesting the same;
- 6.1.9 perform and observe all title burdens, stipulations and provisions affecting the Property (including but without prejudice to the generality of the foregoing all requirements and regulations of the competent authorities);
- 6.1.10 immediately furnish to Unity any report, survey or information in respect of the structural condition of the Property, deleterious materials therein or contaminated substances thereon or affecting the same or which may affect adjacent or adjoining property as may come or may have come to the notice or attention of the Borrower at any time and carry out such further inspection works or take such other remedial action as Unity may direct;
- 6.1.11 at all times advise Unity if any defects, damages or wants of repair manifest themselves in respect of any of the structures for the time being upon the Property and which are or may be considered to be the responsibility of any warrantors pursuant to the terms of any professional warranty agreement relating to the Property and whenever so required by and at the absolute discretion of Unity (but at no cost to Unity) promptly take all proper steps that Unity may prescribe for the purpose of enforcing such warranties and recovering from the warrantors thereunder all such damages or other remedy or recompense to which the Borrower may be entitled pursuant to the terms of such warranties and at all times keep Unity fully advised as to progress in that regard and apply any moneys recovered from any of the warrantors in or towards (with the Borrower making up any shortfall) the making good of the defects, damages and wants of repair to which the same relate;
- 6.1.12 not, without the prior written consent of Unity, enter into any negotiations with any competent authority with regard to the compulsory acquisition of the Property or consent to the compulsory acquisition of the Property and, where any such compulsory acquisition has or could have an adverse effect on the value of the Property, upon request by Unity, permit Unity and/or its representatives (for such time as Unity requires) to conduct all or part of such negotiations or give such consent on its behalf;
- 6.1.13 comply with, and to the extent that it is within the power of the Borrower to do so, procure compliance with all Environmental Law affecting the Property and notify Unity forthwith in writing of any breach or alleged breach or of the receipt of any notice or other communication in respect of any breach or alleged breach of any Environmental Law affecting the Property or any investigation or order, commenced

or made in relation to any such breach or alleged breach and forthwith take all steps necessary to remedy any infringement of any Environmental Law affecting the Property. For the purpose of this Clause "Environmental Law" means the Clean Air Act 1993, the Control of Pollution Act 1974, the Control of Pollution (Amendment) Act 1989, the Environmental Protection Act 1990, the Planning (Hazardous Substances) (Scotland) Act 1997, the Water Resources Act 1991, the Environment Act 1995 and any other legislation for the time being in force relating to the pollution or protection of the environment and public health;

6.1.14 indemnify and reimburse Unity in respect of any losses, damages, liabilities, claims, costs and expenses properly incurred by Unity (including, without limitation, fines, penalties, judgments and awards, financial responsibility for clean-up activities and obligations, statutory or other official contributions, legal fees, technical consultancy, engineers' and experts' fees and costs and expenses) of obtaining or retaining consents or licences or otherwise complying with Environmental Law affecting the Property;

6.1.15 indemnify and keep indemnified (on a full indemnity basis) Unity in respect of any Secured Obligations outstanding and pay Unity upon demand with interest thereon at the rate specified in any relevant loan agreement or legal charge or standard security from the respective dates for payment all moneys paid by Unity in respect of all claims, costs, expenses and liability whatsoever from time to time properly incurred in relation to this Standard Security including (but without prejudice to the generality of the foregoing) all sums paid and expenses properly incurred by Unity:-

- (a) in exercise of its rights in terms of Clause 6.2 hereof; or
- (b) under the Planning Acts whether in respect of any act, matter or thing done, omitted or suffered to be done or omitted by or on behalf of the Borrower or any person claiming under the Borrower or through whom the Borrower derives title to the Property or in respect of any objection to or the contesting of any notice, order or proposal therefor or otherwise howsoever; or
- (c) under any requirements or regulation of any competent authority; or
- (d) under any title burden, agreement or obligation, restrictive or otherwise, affecting the title to the Property and enforceable against the Property which is the responsibility of the Borrower; or
- (e) in enforcing or exercising or protecting or attempting to enforce or exercise or protect any of the rights powers, provisions and undertakings contained in this Standard Security or to be implied herefrom.

6.2 If the Borrower fails at any time to perform or observe any undertaking or condition on its part herein contained following Unity providing reasonable prior notice in writing to the Borrower to remedy such breach within a reasonable period having regard to the nature of the breach, Unity shall, be entitled but not obliged, in order to make good such failure in whole or in part:-

6.2.1 to enter upon the Property and effect such repairs and other works thereon as Unity considers necessary;

6.2.2 to take such steps, give such notices, execute such works and do such things as Unity considers necessary to comply with any requirements of or any notice, order, direction, permission or proposal given, served or made under the Planning Acts or otherwise affecting or likely to affect the Property;

6.2.3 to insure and keep insured the Property in such amount and in such manner as Unity considers necessary in terms of Clause 6.1.3 hereof; and

- 6.2.4 to admit, settle, liquidate, compound or contest in such manner as Unity thinks fit any claim or liability in relation to the Property whether or not Unity is expressly indemnified herein against the same and to make such payments and expend or debit on account such moneys as Unity considers necessary to that end,

provided that Unity shall not be deemed to be a heritable Lender in possession by reason of the exercise of any right conferred by this Clause 6.2 and provided further that any sum reasonably and properly expended by Unity in accordance with this Clause 6.2 shall be repayable by the Borrower and be added to the total of the Secured Obligations.

- 6.3 For so long as it remains bound by the provisions of this Standard Security the Borrower shall not without the prior written consent of Unity:-

- 6.3.1 grant or agree to grant any lease, agreement for lease, licence, tenancy or other right of occupation ("Occupational Right") in the Property; or
- 6.3.2 make or agree to make any variation of or to surrender or renounce any Occupational Right in the Property; or
- 6.3.3 consent or agree to consent to the assignation of any Occupational Right in the Property; or
- 6.3.4 consent or agree to consent to the grant of any sub-lease or agreement for sub-lease of the Property; or
- 6.3.5 accept or agree to accept a surrender or renunciation of any Occupational Right in the Property; or
- 6.3.6 enter into any agreement, compromise or arrangement with any past or present tenant or occupier of the Property, or any cautioner or guarantor of such tenant or occupier, to accept any payment (whether by way of liquidated damages or otherwise) in respect of any surrender, any renunciation, breach of undertaking, want of repair or otherwise in respect of the Property.

- 6.4 All moneys received under any insurance whatsoever in respect of loss or damage by fire or otherwise to the Property shall, if Unity so requires, be applied in making good the loss or damage or in or towards the discharge of the money for the time being owing under this Standard Security.

7. OTHER UNDERTAKINGS

- 7.1 For so long as it remains bound by the provisions of this Standard Security the Borrower shall not without the prior written consent of Unity:-

- 7.1.1 assign charge or in any other way divert the payment of any rents due in respect of the Property away from the Borrower; or
- 7.1.2 enter into any agreement which has a material and adverse effect upon the Borrower's ability to perform its obligations under this Standard Security.

- 7.2 The Borrower will at all times comply with all rules and regulations applicable to it and will obtain and maintain in full force and effect all consents, licences, approvals or authorisations of, exemptions by or registrations or declarations with, any governmental or other authority which may at any time be required in relation to this Standard Security or the Property.

- 7.3 The Borrower shall provide Unity promptly on request with such financial or other information relating to the Borrower and the Property as it may from time to time request.

8. PAYMENTS

- 8.1 All payments by the Borrower pursuant to this Standard Security shall be made without any set-off, counterclaim or equity and free and clear of and without withholding or deduction for or on account of any Taxes except to the extent that the Borrower is required by law to make such withholding or deduction. If the Borrower or any agent of the Borrower is obliged to make any such withholding or deduction the Borrower shall pay a sufficient amount as will result (after such withholding or deduction) in the receipt by Unity of the sum which would have been receivable by it in the absence of such withholding or deduction in respect of the Borrower's obligations under this Standard Security; except that no such amount shall be payable in respect of United Kingdom income tax deducted from any payment of interest which any person is obliged to deduct pursuant to Section 349(2) Income and Corporation Taxes Act 1988 (as currently enacted).
- 8.2 If the Borrower makes a payment hereunder for the account of Unity and Unity in its sole opinion determines in good faith that it has received or been granted a credit against or relief or remission for or repayment of any Taxes paid or payable by it in respect of or calculated with reference to the deduction or withholding or matter giving rise to such payment Unity shall to the extent that it can do so without prejudice to the retention of the amount of such credit relief remission or repayment within a reasonable period after such determination pay to the Borrower the amount as Unity shall in its sole opinion have determined to be attributable to the deduction or withholding or other matter which would leave Unity (after such payment) in no better or worse position than it would have been in if the Borrower had not been required to make such deduction or withholding. Nothing herein contained shall interfere with the right of Unity to arrange its tax affairs in whatever manner it thinks fit nor oblige Unity to disclose any information relating to its tax affairs or any computations in respect thereof or require Unity to do anything that would prejudice its ability to benefit from any other credits or reliefs or remissions for or repayments to which it may be entitled.
- 8.3 All Taxes which are required by law to be deducted or withheld by the Borrower from any amount paid or payable under this Standard Security shall be paid by the Borrower to the appropriate authority when due in accordance with the provisions of any applicable law and the Borrower shall within 30 days of the payment being made deliver to Unity evidence satisfactory to Unity (including all relevant Tax receipts that it shall then have received) that the payment has been duly remitted to the appropriate authority.

9. UNITY'S RIGHTS

- 9.1 Save in so far as may be expressly provided for in the conditions of any dealing or as may otherwise be acknowledged in writing by Unity such dealings shall not prejudice or affect the undertakings, liabilities and obligations of the Borrower hereunder or the rights and remedies of Unity and shall not release or discharge any Encumbrance given by the Borrower hereunder.
- 9.2 The conditions of any dealing agreed in writing by the parties thereto shall be deemed to have been set forth herein and shall be enforceable by Unity accordingly.
- 9.3 For the purpose of this provision a dealing shall include:-
- 9.3.1 the giving of time or indulgence by Unity;
 - 9.3.2 the neglect or forbearance of Unity, in requiring or enforcing payment of any moneys hereby secured;
 - 9.3.3 the release of any property subject to this Standard Security or of any undertaking, condition, liability or obligation hereunder; and

9.3.4 any act, omission, matter or thing whatsoever whereby the Borrower would or might have been released from any undertaking, condition, liability or obligation hereunder or any Encumbrance given by it.

9.4 Unity's costs (including legal costs and surveyors fees) of any dealing including the costs of any release, discharge or reconveyance will be the responsibility of the Borrower and shall be added to the total of the Secured Obligations.

9.5 Unity may in relation to this Standard Security act on the opinion or advice of or any information obtained from any lawyer, valuer, surveyor, auditor, accountant or other expert acting in his professional capacity whether obtained by the Borrower or Unity and shall not be responsible for any loss occasioned by so acting.

10. CERTIFICATE OF SUMS DUE

A certificate by a director, officer or manager of Unity as to the money or liabilities for the time being due or incurred to it by the Borrower shall be conclusive evidence against the Borrower in any legal proceedings in the absence of manifest error.

11. CONTINUING SECURITY

11.1 The security created by this Standard Security shall not be considered as satisfied by any intermediate payment or satisfaction of the whole or part of the Secured Obligations but shall be a continuing security for all the Secured Obligations.

11.2 The security created by this Standard Security shall be in addition to and shall not in any way be prejudiced or affected by any collateral or other Encumbrance now or hereafter held or judgement or order obtained by Unity for all or any part of the Secured Obligations or the omission of Unity to claim payment from the Borrower or any other person nor shall such collateral or other Encumbrance, judgement or order or any lien to which Unity may otherwise be entitled (including any Encumbrance prior to the date of this Standard Security) or the liability of any person not party hereto for all or any part of the Secured Obligations be in any way prejudiced or affected by this Standard Security.

12. WARRANTY

The Borrower hereby warrants and represents to Unity that this Standard Security and performance of its terms does not and will not exceed any power granted to it by or violate any provisions of (1) any law or regulation or any order or decree of any governmental authority or agency to which it is subject or (2) any standard security, contract, undertaking, agreement or instrument to which it is a party or which is binding upon it or any of its assets.

13. NOTICES

13.1 Communications in writing

Any communication to be made under or in connection with this Standard Security shall be made in writing but this shall not extend to fax or email.

13.2 Addresses

13.2.1 Each notice or other communication required to be given under, or in connection with, the Finance Documents shall be sent to the addresses that are notified in writing by one party to the other from time to time.

13.2.2 Any notice or other communication given by Unity shall be deemed to have been received if posted, on the second Business Day following the day on which it was despatched by pre-paid first-class post; and

- 13.2.3 A notice or other communication given as described in clause 12.2.1 or clause 12.2.2 on a day which is not a Business Day, or after normal business hours in the place of receipt, shall be deemed to have been received on the next Business Day.
- 13.2.4 Any notice or other communication given to Unity shall be deemed to have been received only on actual receipt.
- 13.3 English language
- Any notice given under or in connection with this Standard Security must be in English.
- 14. PRESERVATION OF RIGHTS**
- 14.1 Neither the obligations of the Borrower herein contained nor the rights, powers and remedies conferred in respect of the Borrower upon Unity by this Standard Security or by law shall be discharged, impaired or otherwise affected by:-
- 14.1.1 the winding up, dissolution, administration or reorganisation of the Borrower or any change in the status, function, control or ownership of the Borrower;
 - 14.1.2 any legal limitation, disability, incapacity or other circumstances relating to the Borrower in relation to the indebtedness or any of the obligations of the Borrower in relation to the Secured Obligations being or becoming illegal, invalid, unenforceable or ineffective in any respect;
 - 14.1.3 any time or other indulgence being granted or agreed to be granted to the Borrower in respect of its obligations in relation to the Secured Obligations or under any other Encumbrance;
 - 14.1.4 any amendment to, or any variation, waiver or release of any obligation of the Borrower in relation to the Secured Obligations;
 - 14.1.5 any failure to take, or fully to take, any Encumbrance agreed to be taken in respect of the obligations of the Borrower in relation to the Secured Obligations;
 - 14.1.6 any failure to realise or fully to realise the value of, or any release, discharge, exchange or substitution of, any such Encumbrance taken in respect of the Borrower in relation to the Secured Obligations; or
 - 14.1.7 any other act, event or omission which, but for this Clause might operate to discharge, impair or otherwise affect any of the obligations of the Borrower herein contained or any of the rights, powers or remedies conferred upon Unity by this Standard Security or by law.
- 14.2 Any settlement or discharge given by Unity to the Borrower in respect of the Borrower's obligations hereunder or any other agreement reached between Unity and the Borrower in relation thereto shall be, and be deemed always to have been, void if any act on the faith of which Unity gave the Borrower the settlement or discharge or entered into that agreement is subsequently avoided by or in pursuance of any provision of law.
- 14.3 No assurance, security or payment which may be avoided under any enactment relating to bankruptcy, insolvency, winding-up or any similar process (including under sections 238 to 245 (inclusive) of the Insolvency Act 1986) and no release, settlement or discharge given or made by Unity on the faith of any such assurance, security or payment, shall prejudice or affect the right of such persons to enforce the security created by or pursuant to this Standard Security in respect of the full extent of the Secured Obligations hereby secured. Unity shall be at liberty at its absolute discretion to retain the security so created as security for the Secured Obligations for a period of one month plus such statutory period within which any security or payment given or made pursuant to this Standard Security may be avoided or invalidated after the

Secured Obligations hereby secured shall have been paid in full, notwithstanding any release, settlement, discharge or arrangement given or made by Unity on or as a consequence of such termination of liability. If at any time within such period after such termination, a petition shall be presented to a competent court for an order for the bankruptcy, insolvency, winding up or similar process of or in respect of the Borrower or the Borrower shall commence to be wound up voluntarily or an application for an administration order shall be made to a competent court in respect of the Borrower, Unity shall be at liberty, notwithstanding the above, to continue to retain such security or any part thereof for and during such further period as Unity in its absolute discretion shall determine. The Borrower agrees that such security shall be deemed to have been and to have remained held by Unity as and by way of security for the payment to Unity of all or any sums which may become due and owing to Unity in respect of the Secured Obligations hereby secured.

15. GOVERNING LAW AND JURISDICTION

This Standard Security is governed by and will be construed in accordance with Scots Law and the Borrower submits to the non-exclusive jurisdiction of the Scottish courts.

16. WARRANTICE

The Borrower grants warrandice.

17. CONSENT TO REGISTRATION

The Borrower consents to the registration of this Standard Security for preservation and execution.

IN WITNESS WHEREOF these presents consisting of this and the preceding 10 pages together with the Schedule annexed and executed as relative hereto is executed as follows:

Subscribed for and on behalf of A G Bannerman
Limited

by



Director

Mark Gordon Feeney

Full Name of Signatory

At Lenzie

On 7 April 2020

before



Witness (Signature)

Zoe Calderwood

Witness Name

53 Bothwell Street, Glasgow, G2 6TS

Witness Address

**This is the Schedule referred to in the foregoing Standard Security by A G Bannerman Limited
in favour of Unity Trust Bank plc**

Schedule Part 1

Property

**ALL and WHOLE the subjects known as and forming 48 High Street, Dunblane, FK15 0AY being the
subjects registered at the Land Register of Scotland under title number PTH17655**


A G Bannerman Limited

Please sign the Schedule where indicated.