



Registration of a Charge

Company Name: **MANORVIEW HOTELS LIMITED**

Company Number: **SC276964**



XCI94ZD7

Received for filing in Electronic Format on the: **12/12/2023**

Details of Charge

Date of creation: **06/12/2023**

Charge code: **SC27 6964 0032**

Persons entitled: **BARCLAYS BANK PLC**

Brief description: **ALL AND WHOLE THE INTERPOSED LEASEHOLD INTEREST IN THE SUBJECTS KNOWN AS AND FORMING THE TARBET HOTEL, TARBET, ARROCHAR, G83 7DE THE TENANT'S INTEREST IN WHICH IS REGISTERED IN THE LAND REGISTER OF SCOTLAND UNDER TITLE NUMBER DMB78714.**

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: **CMS CAMERON MCKENNA NABARRO OLSWANG LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 276964

Charge code: SC27 6964 0032

The Registrar of Companies for Scotland hereby certifies that a charge dated 6th December 2023 and created by MANORVIEW HOTELS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 12th December 2023 .

Given at Companies House, Edinburgh on 13th December 2023

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
MANORVIEW HOTELS LIMITED
in favour of
BARCLAYS BANK PLC

Property: Interposed Leasehold Interest in The Tarbet Hotel, Tarbet, Arrochar, G83 7DE

CMS Cameron McKenna Nabarro Olswang LLP
Saltire Court
20 Castle Terrace
Edinburgh
EH1 2EN

THIS STANDARD SECURITY is granted

By:

- (1) **MANORVIEW HOTELS LIMITED** a private limited company incorporated in Scotland with company number SC276964 and having its registered office address at The Office, Bowfield Road, Howwood, Johnstone, Renfrewshire PA9 1DZ (the “**Grantor**”);

In favour of:

- (2) **BARCLAYS BANK PLC** a company incorporated in England and Wales (registered number 01026167) whose registered office is at 1 Churchill Place, London, E14 5HP (the “**Lender**”).

BACKGROUND:

- (A) The Grantor enters into this Standard Security in connection with the Facility Agreement (as defined below).
- (B) The Board of Directors of the Grantor is satisfied that the giving of the security contained or provided for in this Standard Security is in the interests of the Grantor and has passed a resolution to that effect.

IT IS AGREED:

1. DEFINITIONS AND INTERPRETATION

Definitions

- 1.1 Unless a contrary indication appears (a) words or expressions defined in the Facility Agreement and the Floating Charge shall have the same meaning in this Standard Security; (b) words and expressions which are defined in the 1970 Act or in the Standard Conditions (as in each case amended by the Facility Agreement and/or the Floating Charge) shall be deemed to be so defined for the purpose of this Standard Security, and each and every provision of this Standard Security shall be separately given the fullest effect permitted by law;
- 1.2 In this Standard Security, the following words and expressions shall have the following meanings:
- “**1970 Act**”: The Conveyancing and Feudal Reform (Scotland) Act 1970 as amended;
- “**Delegate**”: means any person appointed by the Lender pursuant to clauses 9.2 to 9.4 (*Delegation*) and any person appointed as attorney of the Lender or Delegate;
- “**Expenses**”: all costs (including legal fees), charges, expenses and damages sustained or incurred by the Lender or any Delegate at any time in connection with the Security Subjects or the Secured Liabilities or in taking, holding or perfecting this Standard Security or in protecting, preserving, defending or enforcing the security constituted by this Standard Security or in exercising any rights, powers or remedies provided by or pursuant to this Standard Security (including any right or power to make payments on behalf of the Grantor under the terms of this Standard Security) or by law in each case on a full indemnity basis;
- “**Facility Agreement**”: the term facility agreement between the Grantor and the Lender dated on or around the date of delivery of this Standard Security;
- “**Finance Document**”: has the meaning given to that term in the Facility Agreement;

“Floating Charge”: the Scots law floating charge between, the Grantor and the Lender dated on or around the date of delivery of this Standard Security;

“Party”: a party to this Standard Security;

“Secured Liabilities”: all present and future indebtedness, moneys, obligations and liabilities of the Grantor to the Lender, in whatever currency denominated, whether actual or contingent, whether owed jointly or severally or as principal or as surety or in some other capacity and whether or not the Lender was an original party to the relevant transaction and in whatever name or style, including all interest, discount, commission and fees for which the Grantor may be or become liable to the Lender, together with all Expenses;

“Security Period”: the period beginning on the date of delivery of this Standard Security and ending on the date on which all the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full;

“Security Subjects”: ALL and WHOLE the interposed leasehold interest in the subjects known as and forming the Tarbet Hotel, Tarbet, Arrochar, G83 7DE the tenant’s interest in which is registered in the Land Register of Scotland under Title Number DMB78714;

“Standard Conditions”: the Standard Conditions specified in Schedule 3 to the 1970 Act and **“Standard Condition”** means such of them as the context shall require or permit; and

“Standard Security”: this standard security, as from time to time amended, restated, supplemented, novated, varied and or replaced and any document made pursuant or supplemental hereto.

Construction

- 1.3 Unless a contrary indication appears, a reference in this Standard Security to:
- 1.3.1 the **“Lender”**, the **“Grantor”** or any other person shall be construed so as to include its successors in title, permitted assignees and permitted transferees;
 - 1.3.2 **“indebtedness”** includes any obligation (whether incurred as principal or as surety) for the payment or repayment of money, whether present or future, actual or contingent;
 - 1.3.3 a **“person”** includes any individual, firm, company, corporation, government, state or agency of a state or any association, trust, joint venture, consortium or partnership (whether or not having separate legal personality);
 - 1.3.4 **“regulation”** includes any regulation, rule, official directive, request or guideline (whether or not having the force of law) of any governmental, intergovernmental or supranational body, agency, department or of any regulatory, self-regulatory or other authority or organisation;
 - 1.3.5 a provision of law is a reference to that provision as amended or re-enacted from time to time; and
 - 1.3.6 a Default (other than an Event of Default) is **“continuing”** if it has not been remedied or waived and an Event of Default is **“continuing”** if it has not been waived.
- 1.4 Clause and schedule headings are for ease of reference only.

- 1.5 Any reference in this Standard Security to “**this Standard Security**” shall be deemed to be a reference to this Standard Security as a whole and not limited to the particular clause, schedule or provision in which the relevant reference appears and to this Standard Security as varied from time to time and any reference in this Standard Security to a “**clause**” or a “**schedule**” is, unless otherwise provided, a reference to a clause or a schedule of this Standard Security.
- 1.6 Any reference in this Standard Security to a Finance Document or any other agreement or instrument shall be construed as a reference to that Finance Document or other agreement or instrument as amended, novated, assigned, supplemented, extended, or restated from time to time (however fundamentally), whether or not as a result of any of the same:
- (a) there is an increase or decrease in any facility made available under it or in the period for which it is available or in which it is repayable;
 - (b) any additional, further or substituted facility to or for such facility is provided;
 - (c) any rate of interest, commission or fees or relevant purpose is changed;
 - (d) the identity of the parties is changed;
 - (e) the identity of the providers of any security is changed;
 - (f) there is an increased or additional liability on the part of any person; or
 - (g) a new agreement is effectively created or deemed to be created.
- 1.7 A reference to a time of day is a reference to London time.
- 1.8 Unless the context otherwise requires, words denoting the singular number only shall include the plural and vice versa.
- 1.9 Where any provision of this Standard Security is stated to include one or more things, that shall be by way of example or for the avoidance of doubt only and shall not limit the generality of that provision.
- 1.10 Any change in the constitution of the Lender or its absorption of or amalgamation with any other person or the acquisition of all or part of its undertaking by any other person shall not in any way prejudice or affect its rights under this Standard Security.
- 1.11 This Standard Security is a Finance Document.
- Conflict with Finance Documents***
- 1.12 This Standard Security is subject to the terms of the Facility Agreement and the Floating Charge and in the event of any conflict or inconsistency between any provision of this Standard Security and the Facility Agreement and/or the Floating Charge (including without limitation any conflict between any defined term in this Standard Security and any defined term in the Facility Agreement and/or the Floating Charge, as applicable), the Facility Agreement and/or the Floating Charge, as applicable will prevail.

2. PERSONAL BOND

Undertaking to pay

- 2.1 The Grantor undertakes to the Lender that it shall pay, perform and discharge the Secured Liabilities as and when the same fall due for payment, performance or discharge in accordance with the terms of the Finance Documents.

3. GRANT OF STANDARD SECURITY

In security for the payment of all the Secured Liabilities, the Grantor HEREBY GRANTS a standard security in favour of the Lender over the Security Subjects; And the Standard Conditions and any lawful variation thereof operative for the time being shall apply.

4. VARIATION TO STANDARD CONDITIONS

- 4.1 The Grantor agrees that:

4.1.1 the Standard Conditions shall be varied in so far as lawful and applicable by the Facility Agreement and the Floating Charge, under declaration that (a) in the event of there being any inconsistency between the Standard Conditions and the Facility Agreement or the Floating Charge, or (b) where there is an obligation in the Standard Conditions which is either more onerous than an equivalent obligation or is not contained in the Facility Agreement or Floating Charge, the terms of the Facility Agreement and/or the Floating Charge as applicable shall in so far as permitted by the 1970 Act prevail; and

4.1.2 for the purposes of Standard Condition 9, the Grantor shall in addition be held to be in default:

- (a) after the occurrence of an Event of Default which is continuing; or
- (b) at the Grantor's request, or if the Lender receives notice of an intention to appoint an administrator or an administration application is made; or
- (c) after a meeting is called or a petition is presented for liquidation of the Grantor; or
- (d) after any Security is enforced in respect of any assets of the Chargor.

4.1.3 After this Standard Security has become enforceable, the Lender may in its absolute discretion do all or any of the following:

- (a) enforce this Standard Security at the times, in the manner and on the terms it thinks fit (without prejudice to any other of its rights and remedies);
- (b) take warrant of summary ejection against the Grantor, for the purposes of obtaining possession of the Security Subjects; and
- (c) (in the name of the Grantor and in such manner and on such terms as the Lender shall consider appropriate) use, remove, store, sell, dispose of, or otherwise deal with any moveables of the Grantor which are on the Security Subjects, and deal with any proceeds received in accordance with the terms of the Facility Agreement and the other Finance Documents.

5. INCORPORATION OF FINANCE DOCUMENTS

In so far as applicable and permitted by law, the whole terms, undertakings, obligations, powers, rights and provisions of and contained in the Facility Agreement and/or the Floating Charge are held to be incorporated in and shall be deemed to form part of this Standard Security and repeated mutatis mutandis but so that each reference therein to (i) this Deed or this Agreement shall, where relevant, be read as a reference to this Standard Security and (ii) the Charged Property, Real Property or Property shall be read as a reference to the Security Subjects and shall be in addition to the obligations of the Grantor specified herein.

6. CONTINUING SECURITY

This Security is a continuing security and will extend to the ultimate balance of the Secured Liabilities regardless of any intermediate payment or discharge in whole or in part.

7. NEGATIVE PLEDGE

7.1 Except as permitted under the Facility Agreement, the Grantor shall not:

7.1.1 create or permit to subsist any Security over the Security Subjects;

7.1.2 sell, transfer or otherwise dispose of all or any part of the Security Subjects Disposals

8. EXPENSES AND INDEMNITY

8.1 The Grantor must:

8.1.1 within 3 Business Days of demand pay to the Lender the amount of all costs and expenses (including legal fees) incurred by the Lender in connection with this Standard Security including any arising from any actual or alleged breach by any person of any law or regulation; and

8.1.2 keep the Lender indemnified against any failure or delay in paying those costs or expenses.

9. DISCRETIONS AND DELEGATION

Discretion

9.1 Any liberty or power which may be exercised or any determination which may be made under this Standard Security by the Lender, in the absence of manifest error or misconduct, may be exercised or made in its absolute and unfettered discretion without any obligation to give reasons.

Delegation

9.2 The Lender may delegate (either generally or specifically) by power of attorney or in any other manner to any person any right, power, authority or discretion conferred on it by this Standard Security (including the power of attorney).

9.3 Any such delegation may be made upon such terms and conditions (including the power to sub-delegate) as the Lender shall think fit.

9.4 The Lender shall not be in any way liable or responsible to the Grantor for any loss or liability arising from any act, default, omission or misconduct on the part of any delegate.

10. FURTHER ASSURANCE

- 10.1 The Grantor shall promptly do all such acts and execute all such documents as the Lender may reasonably specify (and in such form as the Lender may reasonably require in favour of the Lender or its nominee(s)) to:
- 10.1.1 create, perfect or protect any security over the Security Subjects; or
 - 10.1.2 facilitate the exercise of any rights, powers and remedies of the Lender provided by or pursuant to this Standard Security or by law; and/or
 - 10.1.3 facilitate the realisation of the Security Subjects.

Necessary Action

- 10.2 The Grantor shall, on the request of the Lender, take all such action as is available to it (including making all filings and registrations) as may be necessary for the purpose of the creation, perfection, protection or maintenance of any security conferred or intended to be conferred on the Lender by or pursuant to this Standard Security.

11. POWER OF ATTORNEY

Appointment and Powers

- 11.1 The Grantor irrevocably and severally appoints the Lender and any of their delegates or sub-delegates to be its attorney and in its name, on its behalf and to execute, deliver and perfect all documents and do all things which the attorney may consider to be required or desirable for:
- 11.1.1 carrying out any obligation imposed on the Grantor by this Standard Security; and/or
 - 11.1.2 enabling the Lender or any delegate or sub-delegate to exercise, or delegate the exercise of, any of the rights, powers, authorities and discretions conferred on it or him by or pursuant to this Standard Security or by law (including the exercise of any right of an owner of the Security Subjects).

Ratification

- 11.2 The Grantor ratifies and confirms whatever any attorney does or purports to do under its appointment under this clause 11 (*Appointment and Powers*).

12. CERTIFICATES AND DETERMINATIONS

Any certificate or determination by the Lender of a rate or amount under this Standard Security is, in the absence of manifest error, conclusive evidence of the matters to which it relates.

13. FINANCE DOCUMENT

This Standard Security is a Finance Document.

14. GOVERNING LAW

This Standard Security and any non-contractual obligations arising out of or in connection with it are governed by Scots law.

15. JURISDICTION

- 15.1 The courts of Scotland have exclusive jurisdiction to settle any dispute arising out of or in connection with this Standard Security (including a dispute regarding the existence, validity or termination of this Standard Security or any non-contractual obligation arising out of or in connection with this Standard Security) (a “Dispute”).
- 15.2 The Parties agree that the courts of Scotland are the most appropriate and convenient courts to settle Disputes and accordingly no Party will argue to the contrary.
- 15.3 Notwithstanding clauses 15.1 and 15.2 above, the Lender shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Lender may take concurrent proceedings in any number of jurisdictions.

16. WARRANDICE

The Grantor grants warrandice but excepting therefrom the lease undergoing registration under Title Number DMB96995, but without prejudice to the Lender’s right to quarrel or impugn the same on any ground not inferring warrandice against the Grantor.

17. CONSENT TO REGISTRATION

The Grantor consents to the registration of this Standard Security for preservation: IN WITNESS WHEREOF these presents consisting of this and the preceding 7 pages are subscribed as follows:-

SUBSCRIBED for and on behalf of)
the said **MANORVIEW HOTELS LIMITED**)

acting by:)

STEVE GRANAM)

in the presence of:)

Director

Name of witness:

REBECCA DOWNING

Signature:

Address:

10 GEORGE ST
EDINBURGH EH2 2PF

Occupation:

TRAINEE SOLICITOR

all together at

GLASGOW

on the

29th

day of

NOVEMBER

2023

and delivered on the

1

day of

DECEMBER

2023