



Registration of a Charge

Company Name: **GLOBAL ENERGY NIGG LIMITED**

Company Number: **SC390769**



Received for filing in Electronic Format on the: **04/11/2021**

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Details of Charge

Date of creation: **29/10/2021**

Charge code: **SC39 0769 0007**

Persons entitled: **BANK OF SCOTLAND PLC (SC327000) AS SECURITY TRUSTEE**

Brief description: **ALL AND WHOLE (FIRST) THE SUBJECTS AT NIGG ENERGY PARK, NIGG TAIN REGISTERED IN THE LAND REGISTER OF SCOTLAND UNDER TITLE NUMBER ROS13645 (SECOND) THE TENANT'S INTEREST IN SUBJECTS AT NIGG ENERGY PARK (OTHERWISE NIGG YARD), NIGG, TAIN BEING THE TENANT'S INTEREST WHICH IS REGISTERED IN THE LAND REGISTER OF SCOTLAND UNDER TITLE NUMBER ROS13728, FOR MORE DETAILS PLEASE REFER TO THE INSTRUMENT.**

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: **JONATHAN HEANEY**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 390769

Charge code: SC39 0769 0007

The Registrar of Companies for Scotland hereby certifies that a charge dated 29th October 2021 and created by GLOBAL ENERGY NIGG LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 4th November 2021 .

Given at Companies House, Edinburgh on 4th November 2021

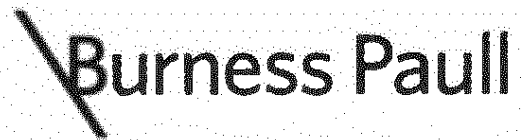
The above information was communicated by electronic means and authenticated by the Registrar of Companies under section 1115 of the Companies Act 2006



Companies House



**THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES**



GLOBAL ENERGY NIGG LIMITED
as Chargor

and

BANK OF SCOTLAND PLC
as security trustee for the Secured Parties

INSTRUMENT (CONTAINING STANDARD SECURITY)
in respect of subjects at Nigg Energy Park, Nigg, Tain and others at Nigg, Tain

Certified a true copy

Aberdeen

for and on behalf of Burness Paull LLP

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INSTRUMENT (CONTAINING STANDARD SECURITY)

by

- (1) **GLOBAL ENERGY NIGG LIMITED**, a company incorporated in Scotland under the Companies Acts with registered company number SC390769 and having its registered office at 13 Henderson Road, Inverness, Highland, IV1 1SN (the “**Chargor**”)

in favour of

- (2) **BANK OF SCOTLAND PLC**, a company incorporated in Scotland (Company No. SC327000) and having its Registered Office at The Mound, Edinburgh EH1 1YZ, as security trustee for the Secured Parties as defined in the Facilities Agreement referred to below (the “**Security Agent**”)

AGREED TERMS:

1 DEFINITIONS AND INTERPRETATION

1.1 In this Instrument:

“**Facilities Agreement**” means the term loan and revolving facilities agreement dated on or about the date of the Chargor’s execution of this Instrument between (amongst others) the Chargor as Obligor and the Security Agent;

“**Secured Parties**” has the meaning given to it in the Facilities Agreement;

“**Secured Liabilities**” means all present and future obligations and liabilities of the Chargor to the Secured Parties (or any of them) under the Finance Documents, whether actual, contingent, sole, joint and/or several or otherwise, including, without prejudice to the foregoing generality, all obligations under the Finance Documents to indemnify the Secured Parties (or any of them); and

“**Security Subjects**” means ALL and WHOLE (First) the subjects at Nigg Energy Park, Nigg, Tain registered in the Land Register of Scotland under Title Number ROS13645 (Second) the tenant’s interest in subjects at Nigg Energy Park (otherwise Nigg Yard), Nigg, Tain being the tenant’s interest which is registered in the Land Register of Scotland under Title Number ROS13728 (Third) the tenant’s interest in the Helipad at Nigg Energy Park (otherwise Nigg Yard), Nigg, Tain being the tenant’s interest which is registered in the Land Register of Scotland under Title Number ROS13714 (Fourth) the tenant’s interest in subjects comprising a jetty, pontoon, moorings, approach trestle, access road, yard and others at or around Nigg Energy Park, Nigg, Tain being the tenant’s interest which is registered or undergoing registration in the Land Register of Scotland under Title Number ROS25981 together with (One) the whole buildings and erections thereon (Two) the fittings and fixtures therein and thereon (Three) the parts, privileges and pertinents thereof (Four) the whole rights common,

mutual and exclusive effecting thereto and (Five) the Chargor's whole right, title and interest, present and future, therein and thereto.

1.2 Construction

- 1.2.1 Capitalised terms defined in the Facilities Agreement have, unless expressly defined in this Instrument, the same meaning in this Instrument.
- 1.2.2 The provisions of clause 1.2 (Construction) of the Facilities Agreement apply to this Instrument as though they were set out in full in this Instrument except that references to the Facilities Agreement are to be construed as references to this Instrument.
- 1.2.3 The term "Party" means any party to this Instrument.
- 1.2.4 A Finance Document or other document includes (without prejudice to any prohibition on amendments) all amendments however fundamental to that Finance Document or other document, including any amendment providing for any increase in the amount of a facility or any additional facility.
- 1.2.5 If the Security Agent considers that an amount paid to it or any Finance Party is capable of being avoided or otherwise set aside on the liquidation or administration of the payer or otherwise, then that amount will not be considered to have been irrevocably paid for the purposes of this Instrument.
- 1.2.6 Notwithstanding the provisions of paragraph (b) of clause 1.2 of the Facilities Agreement, for cross-references in this Instrument, where a clause number is referred to, along with the clause heading and there is an inconsistency between the clause number and the heading, the clause heading shall prevail.

1.3 Third party rights

- 1.3.1 Unless expressly provided to the contrary in a Finance Document, this Instrument does not confer on any person who is not a Party (other than any Secured Party, Delegate or any attorney appointed in terms of this Instrument) any right to enforce or otherwise invoke this Instrument or any part of it under the Contract (Third Party Rights) (Scotland) Act 2017.
- 1.3.2 Notwithstanding any term of any Finance Document, the consent of any person who is not a Party is not required to rescind or vary this Instrument at any time.

2 BOND

The Chargor undertakes to the Security Agent for itself and as trustee for the Secured Parties that it will pay or discharge to the Security Agent all the Secured Liabilities on demand in

writing when the Secured Liabilities become due for payment or discharge (whether by acceleration or otherwise).

3 CHARGE

The Chargor hereby in security of the Secured Liabilities grants a standard security in favour of the Security Agent over the Security Subjects.

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 Chargor agrees that the Standard Conditions shall be varied to the effect that:

- 4.1 the Chargor shall not create or agree to create any subsequent security over the Security Subjects or any part thereof except with the prior written consent of the Security Agent;
- 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 their open market value; and
- 4.3 wherever and to the extent that the Standard Conditions are inconsistent with the terms of the Facilities Agreement, the terms of the Facilities Agreement shall prevail and that to such extent the Standard Conditions shall be varied by the terms of the Facilities Agreement.

5 ENFORCEMENT

Upon the occurrence of an Event of Default which is continuing and the Security Agent giving notice to the Chargor that this Instrument is enforceable:

- 5.1 the Chargor, shall be held to be in default within the meaning of Standard Condition 9(1)(b) of the Standard Conditions; and
- 5.2 the Chargor shall vacate the Security Subjects and shall procure the Security Agent is given immediate possession thereof at any time after the Security Agent has become entitled to enter into possession of the Security Subjects, and the Chargor agrees that a warrant of summary ejection may proceed competently against it in the Sheriff Court of the Sheriff Court District in which the Security Subjects are situated at the request or instance of the Security Agent, for the purposes of obtaining possession of the Security Subjects; the Security Agent may at any time after entering into possession of the Security Subjects relinquish such possession on giving written notice to this effect to the Chargor.

6 NOTICE OF SUBSEQUENT CHARGE

If the Security Agent or any other Finance Party receives notice of any subsequent charge or other interest affecting all or any part of the Security Subjects the Security Agent and each other Finance Party may open a new account or accounts in the name of the Chargor and, if

or insofar as the Security Agent or such other Finance Party 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 Chargor to the Security Agent (whether in its capacity as trustee or otherwise) or to another Finance Party shall, notwithstanding any instructions by the Chargor 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 by the Chargor to the Security Agent or such Finance Party at the time the notice was received.

7 APPLICATION OF ENFORCEMENT PROCEEDS

7.1 All monies received by the Security Agent under or by virtue of this Instrument following enforcement of the security hereby granted or of any security interest constituted pursuant hereto shall be applied, subject to the claims of any creditors ranking in priority to or *pari passu* with the claims of the Security Agent under this Instrument, in the following order:

7.1.1 first, in or towards satisfaction of the Secured Liabilities in such order as the Security Agent shall in its absolute discretion decide; and

7.1.2 secondly, any surplus shall be paid to the Chargor or any other person entitled thereto.

7.2 Nothing contained in this Instrument shall limit the right of the Security Agent (and the Chargor acknowledges that the Security Agent is so entitled) if and for so long as the Security Agent, in its discretion, shall consider it appropriate, to place all or any monies arising from the enforcement of the security interest hereby granted or any security created pursuant to this Instrument into a suspense account, without any obligation to apply the same or any part thereof in or towards the discharge of any of the Secured Liabilities.

8 ASSIGNATION BY THE SECURITY AGENT

The Security Agent may assign and transfer all of its rights and obligations under this Instrument to a replacement Security Agent appointed in accordance with the terms of the Facilities Agreement. Upon such assignation and transfer taking effect, the replacement Security Agent shall be and be deemed to be acting for itself and as trustee for the Secured Parties for the purposes of this Instrument in place of the previous Security Agent.

9 EXPENSES AND INDEMNITY

The Chargor must:

9.1 immediately on demand pay all costs and expenses (including legal fees) incurred in connection with this Instrument by the Security Agent, attorney, manager, agent or other person appointed by the Security Agent under this Instrument including any arising from any actual or alleged breach by any person of any law or regulation, whether relating to the environment or otherwise; and

9.2 keep each of them indemnified against any failure or delay in paying those costs or expenses.

10 NOTICES

All notices, requests, demands and other communications to be given under this Instrument shall be given and/or be deemed to be given in the same manner as notices to be given under the Facilities Agreement and the terms of clause 34 (Notices) of the Facilities Agreement shall apply *mutatis mutandis* to this Instrument as though that clause were set out in full in this Instrument.

11 GOVERNING LAW AND JURISDICTION

This Instrument shall be governed by, and construed in all respects in accordance with, the law of Scotland and, for the benefit of the Security Agent, the Chargor irrevocably submits to the non-exclusive jurisdiction of the Scottish Courts but without prejudice to the ability of the Security Agent to proceed against the Chargor in any other appropriate jurisdiction.

12 WARRANDICE AND CONSENT TO REGISTRATION

- 12.1 The Chorgor hereby grants warrandice but that subject to: (One) in respect of the subjects (First) described in the definition of "Security Subjects" contained in clause 1.1 of this Instrument (a) Lease between Brown & Root-Wimpey Highlands Fabricators Limited and The British National Oil Corporation dated 14 and 15 May and recorded GRS (Ross & Cromarty) 6 June all 1980 as amended (b) Lease between Global Energy Nigg Limited and Atlantis Resources (Scotland) Limited dated 20 August and 7 September 2015 and registered in the Books of Council and Session on 4 May 2017 as amended (c) Lease between Global Energy Nigg Limited and Cornerstone Telecommunications Infrastructure Limited dated 7 & 20 March and registered in the Books of Council and Session on 22 all days March 2017 and (d) Lease between Global Energy Nigg Limited and Nigg Skills Academy Limited dated 19 & 25 May 2021; and (Two) in respect of the subjects (Second) described in the definition of "Security Subjects" contained in clause 1.1 of this Instrument (a) Lease between Global Energy Nigg Limited and Beatrice Offshore Windfarm Limited dated on or around the date hereof, and (b) Lease between Global Energy Nigg Limited and Simpson Oils Limited dated on or around the date hereof.

12.2 A certificate signed by any official, manager or equivalent account officer of the Security Agent shall, in the absence of manifest error, conclusively determine the Secured Liabilities at any relevant time and shall constitute a balance and charge against the Chargor, and no suspension of a charge or of a threatened charge for payment of the balance so constituted shall pass nor any sist of execution thereon be granted except on consignment. The Chargor hereby consents to the registration of this Instrument and of any such certificate for preservation and execution:

IN WITNESS WHEREOF these presents consisting of this and the preceding 6 pages are executed as follows:

THE CHARGOR

SUBSCRIBED for and on behalf of the said GLOBAL ENERGY NIGG LIMITED

at ABOLDEEN

on 15/10/21

by

GORDON FARMER

Print Full name

Director

before this witness:

SAMIE HUNTER

Print Full Name

Witness

Address:

[Redacted Address]