



**Registration of a Charge**

Company Name: **HOMES FOR GOOD (SCOTLAND) CIC**

Company Number: **SC441866**



Received for filing in Electronic Format on the: **11/11/2022**

XBGK934P

**Details of Charge**

Date of creation: **07/11/2022**

Charge code: **SC44 1866 0003**

Persons entitled: **FOUNDATION SCOTLAND**

Brief description: **THE SHOP PREMISES AT 18 HILLFOOT STREET, GLASGOW G31 2LF OF THE TENEMENT 6 TO 20 (EVEN NUMBERS) HILLFOOT STREET AND 445 TO 455 (ODD NUMBERS) DUKE STREET BEING THE SUBJECTS REGISTERED IN THE LAND REGISTER OF SCOTLAND UNDER TITLE NUMBER GLA128410.**

**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: **SHEPHERD AND WEDDERBURN LLP**



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

Company number: 441866

Charge code: SC44 1866 0003

The Registrar of Companies for Scotland hereby certifies that a charge dated 7th November 2022 and created by HOMES FOR GOOD (SCOTLAND) CIC was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 11th November 2022 .

Given at Companies House, Edinburgh on 11th November 2022

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**



SHEPHERD+ WEDDERBURN

STANDARD SECURITY

by

HOMES FOR GOOD (SCOTLAND) CIC  
as Chargor

in favour of

FOUNDATION SCOTLAND  
as Lender

**Shepherd and Wedderburn LLP**

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## STANDARD SECURITY

- (1) **HOMES FOR GOOD (SCOTLAND) CIC**, a community interest company incorporated in Scotland with Company Number SC441866, whose registered office is at 123 Main Street, Glasgow, Scotland, G40 1QD (the "**Chargor**"); in favour of
- (2) **FOUNDATION SCOTLAND**, a company limited by guarantee incorporated in Scotland with Company Number SC152949 (a Scottish charity, with Scottish charity number SC022910), having its registered office at 15 Calton Road, Edinburgh EH8 8DL (the "**Lender**").

IT IS AGREED as follows:

### 1. Definitions and Interpretation

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#### 1.1 Definitions

In this Standard Security, unless the context otherwise requires:

**"Act"** means the Conveyancing and Feudal Reform (Scotland) Act 1970.

**"Business Day"** means a day other than a Saturday or a Sunday when banks in Edinburgh are open for business

**"Dangerous Substance"** means any radioactive emissions and any natural or artificial substance (whether in solid or liquid form or in the form of a gas or vapour and whether alone or in combination with any other substance) capable (in either case) of causing harm to man or any other living organism or of damaging the environment or public health or welfare, including (without limitation) any controlled, special, hazardous, toxic, radioactive or dangerous waste.

**"Encumbrance"** means any mortgage, legal charge, standard security, charge (whether fixed or floating), assignment, assignation, pledge, encumbrance, hypothecation, security interest, title retention or other preferential right having the effect of creating security.

**"Environmental Claim"** means any claim or any action being taken or threatened to be taken (including any action by any official body) in respect of any breach which it is asserted any party has committed of any Environmental Requirement or Environmental Licence or in respect of anything done or not done on the Property.

**"Environmental Law"** means all laws, regulations, codes of practice, circulars, guidance notices and the like having legal effect (whether in the United Kingdom or elsewhere) concerning the protection of human health or the environment (both natural and built) or the conditions of the work place or the generation, transportation, storage, treatment or disposal of Dangerous Substances and includes, without limitation, the Environmental Protection Act 1990 and all primary and subordinate legislation which that Act replaces or re-enacts.

**"Environmental Licence"** means any permit, licence, consent or authorisation of any kind required to ensure compliance with all Environmental Requirements relating to the Property or anything that is done on the Property.

**"Environmental Requirements"** means any laws, regulations or requirements of any appropriate regulatory body that relate to the pollution, conservation or protection of the environment.

**"Moveable Property"** means any plant, machinery, equipment, furniture or other corporeal moveable property in or upon the Property (whether attached or not).

**"Property"** means the shop premises at 18 Hillfoot Street, Glasgow G31 2LF of the tenement 6 to 20 (even numbers) Hillfoot Street and 445 to 455 (odd numbers) Duke Street being the subjects registered in the Land Register of Scotland under Title Number GLA128410;

**"Property Insurance"** means the policy or policies of insurance relative to the Property and effected in accordance with Standard Condition 5 as varied by Clause 4.4.

**"Secured Liabilities"** means all present and future obligations and liabilities (including without limitation all sums of principal, interest and expenses) whether actual or contingent whether owed solely or jointly and whether as principal debtor, guarantor, cautioner, surety, indemnifier or

otherwise (or the equivalent in any other relevant jurisdiction) of the Chargor to the Lender and in whatever manner and on any account.

**"Security Documents"** means this Standard Security, and any other document entered into between the Chargor and the Lender creating security for the Secured Liabilities.

**"Standard Condition"** means the standard conditions as specified in Schedule 3 to the Act.

## 1.2 Construction

- (a) In this Standard Security (unless the context otherwise requires) any reference to:
- (i) the **"Chargor"**, the **"Lender"** or any other person shall be construed so as to include its successors in title, permitted assignees and permitted transferees.
  - (ii) clause and Schedule headings shall not affect the interpretation of this Standard Security;
  - (iii) a reference to a person shall include a reference to an individual, firm, company, corporation, partnership, unincorporated body of persons, government, state or agency of a state or any association, trust, joint venture or consortium (whether or not having separate legal personality) and that person's personal representatives, successors, permitted assigns and permitted transferees;
  - (iv) unless the context otherwise requires, words in the singular shall include the plural and in the plural shall include the singular;
  - (v) unless the context otherwise requires, a reference to one gender shall include a reference to the other genders;
  - (vi) a reference to a party shall include that party's successors, permitted assigns and permitted transferees;
  - (vii) a reference to a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time;
  - (viii) a reference to a statute or statutory provision shall include all subordinate legislation made from time to time under that statute or statutory provision;
  - (ix) a reference to writing or written includes fax but not e-mail;
  - (x) a reference to this Standard Security (or any provision of it) or to any other agreement or document referred to in this Standard Security is a reference to this Standard Security, that provision or such other agreement or document as amended (in each case, other than in breach of the provisions of this Standard Security) from time to time;
  - (xi) unless the context otherwise requires, a reference to a clause or Schedule is to a clause of, or Schedule to, this Standard Security;
  - (xii) any words following the terms including, include, in particular, for example or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms;
  - (xiii) a reference to an amendment includes a novation, re-enactment, supplement or variation (and amended shall be construed accordingly);
  - (xiv) a reference to an authorisation includes an approval, authorisation, consent, exemption, filing, licence, notarisation, registration and resolution;
  - (xv) references to a "fixed security" shall be construed as references to a fixed security as defined in Section 486 of the Companies Act 1985 as in force at the date of this Standard Security.

### 1.2.2 Clause headings are for ease of reference only.

## **2. Undertaking to Pay Secured Liabilities**

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The Chargor:

- 2.1 undertakes to the Lender to pay and perform to the Lender or as the Lender may direct the Secured Liabilities:
  - (a) on the due date for payment or performance of the Secured Liability concerned as provided by the terms of any agreement or document constituting the same; and
  - (b) in the absence of any express provision for payment and performance of the Secured Liability concerned on written demand by the Lender.
- 2.2 agrees with the Lender that a certificate signed by any manager or officer of the Lender as to the amount or nature of the Secured Liabilities or any part of them will, in the absence of manifest error, be conclusive and binding on the Chargor; and
- 2.3 agrees to pay interest on the Secured Liabilities from the date the same become due under Clause 2.1 until the date of payment at the rate of 2% above the Bank of England base rate as it may vary from time to time, from the date the same are incurred, computed and compounded monthly.

## **3. Standard Security**

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- 3.1 In consideration of the Lender granting credit facilities to the Chargor, the Chargor as security for the due and punctual payment and performance of the Secured Liabilities hereby grants a standard security in favour of the Lender over the Property.
- 3.2 The Standard Conditions and any lawful variation thereof operative for the time being shall apply to the standard security granted pursuant to Clause 2.1.

## **4. Variations to Standard Conditions**

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The Chargor agrees that the Standard Conditions shall be varied as follows:

### **4.1 Maintenance, Repair and Management**

The Chargor shall:

- (a) repair, and keep in good and substantial repair and condition and, if necessary, without delay and in a good and workmanlike manner, complete, renew, rebuild or reinstate all buildings and other erections and fixtures in or upon the Property to the reasonable satisfaction of the Lender; and
- (b) permit the Lender or its agents to enter upon the Property at all reasonable hours on reasonable notice to examine the condition of the Property and to do any work which the Chargor has failed to do in accordance with its obligations under this Standard Security.

### **4.2 Sale, Transfer and Other Acts Affecting the Property**

The Chargor shall not without the prior written consent of the Lender:

- (a) grant any conveyance, transfer or assignation of the Property or any part of it;
- (b) grant any other security or charge over the Property or any part of it;
- (c) grant any servitude, wayleave or real condition or other rights over the Property or any part of it;
- (d) waive, release or vary the obligations of any other person in relation to the Property;
- (e) enter into any agreement under Section 19 of the Land Registration (Scotland) Act 1979 or Section 75 of the Town and Country Planning (Scotland) Act 1997 in relation to the Property or any part of it;
- (f) detach or allow to be detached any fixture or fitting from the Property except for the purpose of effecting necessary repairs or replacing it with another of at least equal value; or
- (g) apply for an improvement grant or other grant in respect of the Property or any part of it.

#### 4.3 Planning

The Chargor shall:

- (a) not without the prior written consent of the Lender make directly or indirectly an application for planning permission in respect of the Property or any part of it;
- (b) not without the prior written consent of the Lender change or permit or suffer to be changed the present use of the Property; and
- (c) provide the Lender with a copy of (a) any application made in accordance with Clause (a) and (b) any document evidencing the granting of planning permission relative to the Property.

#### 4.4 Insurance

The Chargor shall:

- (a) insure and keep insured the Property and the Chargor's fixtures and fittings in the Property in the name of the Chargor with an insurer and against such risks and upon such terms as the Lender may approve from time to time in a sum no less than its full reinstatement value;
- (b) comply with the provisions of the Property Insurance and the Chargor shall not do or allow to be done, nor fail to do anything on the Property which might jeopardise the Property Insurance;
- (c) inform the Lender in writing within seven days of the occurrence of any circumstances which would be likely to affect the validity of the Property Insurance;
- (d) have the Lender's interest noted on the insurance policy relative to the Property;
- (e) notify the Lender of any excess applying in the insurance policy;
- (f) reimburse the Lender in respect of any premium which may become due in respect of any insurance reasonably effected by the Lender to protect against a breach by the Chargor of the obligations contained in this Clause 4.4;
- (g) ensure that every insurance policy effected by the Chargor in accordance with this Clause 4.4 contains a clause (in terms satisfactory to the Lender) under which such insurance will not be invalidated as against a heritable creditor for failure to pay any premium due without the insurer giving to the Lender fourteen working days prior written notice;
- (h) give the Lender such particulars relating to the Property as the Lender or its insurers may reasonably require, from time to time, for the purpose of effecting, maintaining or reviewing the Property Insurance;
- (i) inform the Lender within fourteen days of any occurrence which may give rise to a claim under the Property Insurance;
- (j) pay on demand to the Lender or to the insurers (as directed by the Lender) all premiums and other sums payable in respect of the Property Insurance and, if requested by the Lender, where such payment was made to the insurers, to produce to the Lender on demand the policy, certificate or cover note comprising the Property Insurance and the receipt(s) for the premiums and other payments made in respect of the Property Insurance; and
- (k) not settle or adjust any claim under the Property Insurance without the prior written consent of the Lender, which consent shall not be unreasonably withheld or delayed.

In the event that the Chargor fails to put in place or maintain the Property Insurance in accordance with Standard Condition 5 as varied by this Clause 4.4, the Lender shall be entitled to arrange, in whole or in part, the Property Insurance with a reputable insurer.

All monies becoming payable under the Property Insurance shall be paid to the Lender. If any such monies are paid by the insurer to the Chargor, the Chargor declares that it will hold such monies in trust for the Lender. All such monies shall be applied either in making good the loss or damage in respect of which such monies become payable or, at the option of the Lender, towards discharging or reducing the sums secured by this Standard Security.



The Chargor hereby assigns to the Lender its rights and claims under the Property Insurance.

#### 4.5 Leasing

(a) The Chargor shall:

- (i) not without the prior written consent of the Lender part with possession of the Property or any part of it or grant or agree to grant to any person any lease, sub-lease, licence, right or interest to occupy the Property or any part of it;
- (ii) not without the prior written consent of the Lender give any consent where the Chargor's consent is required in terms of any lease, sub-lease, licence or right or interest affecting the Property or any part of it;
- (iii) not without the prior written consent of the Lender accept or agree to accept any renunciation or surrender of any lease or sub-lease of the Property or any part of it;
- (iv) not without the prior written consent of the Lender vary the terms of any lease, sub-lease, right or interest affecting the Property or any part of it;
- (v) not without the prior written consent of the Lender agree the level of any rent payable at any rent review under any lease, sub-lease, licence, right or interest affecting the property or any part of it;
- (vi) deliver to the Lender, upon a request by the Lender, a validly executed assignation of the benefit of any guarantee held by the Chargor in respect of the liabilities and obligations of the tenant, licensee or other third party occupants under and in terms of any lease, sub-lease, licence, right or interest affecting the Property or any part of it; and
- (vii) deliver to the Lender, in the event of the Chargor granting a lease, sub-lease, licence, right or interest affecting the Property or any part of it or agreeing to a review of the rent payable for the Property or any part of it, (a) within twenty eight days of the granting of any such lease, sub-lease, licence, right or interest or any such review, full details of any such lease, sub-lease, licence, right or interest or any such review and (b) the landlord's copy of the completed and stamped lease, licence or other document evidencing the right of a third party to occupy the property or any part of it, or the document recording the rent review.

(b) Where the Property is held by the Chargor under a lease or sub-lease, the Chargor shall:

- (i) not without the prior written consent of the Lender vary the terms of that lease or sub-lease;
- (ii) not agree the level of any rent payable at any rent review under that lease or sub-lease or the appointment of any arbiter or expert without the prior written consent of the Lender;
- (iii) deliver to the Lender, in the event of the Chargor agreeing to a review of the rent payable for the Property or any part of it, within twenty eight days of any such review, full details of that review.

#### 4.6 Environmental Law

The Chargor shall:

- (a) observe and comply with all Environmental Requirements relative to the management, possession or occupation of the Property and shall apply for, and at all times comply with any Environmental Licence;
- (b) inform the Lender immediately in writing if:
  - (i) the Chargor receives notice of any Environmental Claim; or
  - (ii) compliance with any Environmental Requirements or Environmental Licence is likely to require the Chargor to incur significant expenditure which may affect the Chargor's ability to perform the obligations imposed on it under this Standard Security;

- (c) inform the Lender as soon as the Chargor becomes aware of any substance which is present upon or being emitted from the Property which might give rise to any Environmental Claim or have an adverse effect on the value or marketability of the Property;
- (d) take or ensure that all necessary and lawful action is taken, to prevent any Environmental Claim and any such adverse effect on the Property; and
- (e) indemnify the Lender against all costs or losses which it may incur as a result of any breach by the Chargor of any Environmental Requirements or Environmental Licences or as a result of any Environmental Claim arising (whether or not as a result of fault on the part of the Chargor) in relation to the Property.

#### **4.7 Default**

In addition to the circumstances specified in Standard Condition 9, the Chargor shall be held to be in default on the happening of any of the following events:

- (a) on the occurrence of an event of default (howsoever described) in any agreement or document made between the Chargor and the Lender;
- (b) on the whole or any part of the Property being compulsorily acquired or becoming liable to be so acquired; or
- (c) if any diligence is levied on the Property or the Moveable Property and is not discharged within 7 days.

#### **4.8 Lender's Rights on Default**

In addition to the rights set out in Standard Condition 10, the Lender shall have the following additional rights on default:

- (a) to make any exchange or arrangement as to boundaries with neighbouring proprietors or others; and
- (b) to sever, remove, store, sell or otherwise deal with the Moveable Property (subject to the Lender having given 5 Business Days' notice to the Chargor to remove the Moveable Property and it has not been removed within the seven day period) subject only to an obligation to account to the Chargor for any price received by the Lender for any of the Moveable Property net of the costs incurred by the Lender in selling or otherwise dealing with the Moveable Property, and the Lender shall not be liable for any loss or damage to the Chargor, and the Chargor shall indemnify the Lender against all losses and expenses incurred by the Lender in relation to the Moveable Property including any claims by third parties in relation to the removal or dealing by the Lender with any Moveable Property in which the said third parties have an interest.

### **5. Lender's Right to Set Off and Debit Accounts**

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The Chargor agrees that:

- 5.1 any monies from time to time standing to its credit on any account with the Lender may be retained as cover for and at any time, without notice to the Chargor, applied by the Lender in or towards payment or satisfaction of the Secured Liabilities or to the credit of any other account nominated by the Lender as security for any contingent or future liability of the Chargor to the Lender; and
- 5.2 the Lender may debit any account of the Chargor with the Lender with the whole or any part of any amount due by the Chargor under this Standard Security whether any such account shall be overdrawn or may become overdrawn by reason of any such debit.

### **6. Other Lender Rights**

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6.1 The Chargor authorises the Lender to:

- (a) appoint such accountants as it thinks fit to investigate and report to the Lender on the financial affairs of the Chargor and its subsidiaries at any time as the Lender thinks fit;

- (b) redeem any Encumbrance having priority to the Encumbrances granted in favour of the Lender or procure the transfer of such prior Encumbrance to the Lender;
- (c) disclose information about the Chargor, this Standard Security, the Property and the Secured Liabilities to:
  - (i) any party to whom the Lender has assigned or transferred or intends to assign or transfer its rights under this Standard Security;
  - (ii) or with whom it proposes to enter into (or has entered into) any other dealings in relation to any such rights, obligations or interests; and
  - (iii) any other person if required by law to do so.

**6.2 The Chargor agrees that:**

- (a) any sums expended by the Lender pursuant to Clauses (a) and (b) shall be payable by the Chargor to the Lender on written demand by the Lender;
- (b) all amounts payable under Clause (a) shall bear interest at the rate of 2% above the Bank of England base rate as it may vary from time to time, from the date the same are incurred, computed and compounded monthly; and
- (c) all amounts payable under Clause (a) and (b) shall, for the avoidance of doubt, form part of the Secured Liabilities.

**6.3 The Chargor shall, at its own expense, take whatever action the Lender may reasonably require for:**

- (a) creating, perfecting or protecting the security intended to be created by this deed;
- (b) facilitating the realisation of the Property; or
- (c) facilitating the exercise of any right, power, authority or discretion exercisable by the Lender in respect of the Property,

including, without limitation (if the Lender thinks it expedient) the execution of any transfer, conveyance, assignment or assurance of all or any part of (or intended to form part of) the Property (whether to the Lender or to its nominee) and the giving of any notice, order or direction and the making of any registration.

## **7. Preservation of Rights**

This Standard Security and the rights, powers, remedies and discretions conferred by this Standard Security shall not be discharged, impaired or otherwise affected by:

- 7.1 any legal limitation, disability, incapacity or other similar circumstance relating to the Chargor; or
- 7.2 any act or omission which would not have discharged or affected the liability of the Chargor had it been principal debtor instead of guarantor or by anything done or omitted which but for this provision might operate to release the Chargor from its obligations in respect of the Secured Liabilities.

## **8. Rights etc Under this Standard Security Additional**

This Standard Security and the rights, powers, remedies and discretions conferred by this Standard Security:

- 8.1 shall be in addition to and independent of and shall not in any way prejudice or be prejudiced by any collateral or other security, right, remedy or power whether at law or otherwise which the Lender may now or at any time after the date of this Standard Security have or hold for all or any part of the Secured Liabilities or by any such collateral or other security, right, remedy or power becoming wholly or in part void or voidable or unenforceable or by the failure to perfect or enforce any such collateral or other security, right, remedy or power; and
- 8.2 may be enforced or exercised without the Lender first having taken action or obtained decree against the Chargor, filed any claim to rank in the winding-up or liquidation of the Chargor or having enforced or sought to enforce any other collateral, security, right, remedy or power whether at law or otherwise.

## **9. Notice of Subsequent Standard Securities**

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If the Lender receives or is deemed to have received notice of any subsequent standard security or other security affecting any part of the Property the Lender may open a new account or accounts for the Chargor in its books and if the Lender does not do so then, unless the Lender gives express written notice to the contrary to the Chargor, as from the time of receipt or deemed receipt of such notice by the Lender, all payments made by the Chargor to the Lender shall notwithstanding any appropriation by the Chargor to the contrary be treated as having been credited to a new account of the Chargor and not as having been applied in reduction of the Secured Liabilities.

## **10. Continuing Security**

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The security constituted by or pursuant to this Standard Security shall be a continuing security and shall remain in full force and effect until total and irrevocable satisfaction of all of the Secured Liabilities.

## **11. Suspense Accounts**

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All monies received by the Lender under this Standard Security may at the discretion of the Lender be credited to a suspense account and may be held in such account for so long as the Lender shall think fit without any obligation to apply all or any part of such monies in or towards payment or performance of the Secured Liabilities.

## **12. Settlements Conditional**

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- 12.1 If the Lender (acting reasonably) believes that any amount paid by the Chargor or any other person in respect of the Secured Liabilities is capable of being avoided or set aside for any reason then for the purposes of this Standard Security, such amount shall not be considered to have been paid.
- 12.2 Any settlement, discharge or release between the Chargor and the Lender shall be conditional upon no security or payment to or for the Lender by the Chargor or any other person being avoided or set aside or ordered to be refunded or reduced by virtue of any law relating to bankruptcy, insolvency or liquidation or otherwise.

## **13. Remedies, Waivers and Consents**

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- 13.1 If the Lender does not exercise any right, remedy or power set out in this Standard Security when it is able to do so this will not prevent it exercising that right, remedy or power. When it does exercise a right, remedy or power it may do so again in a different manner.
- 13.2 Any waiver and any consent by the Lender under this Standard Security must be in writing to be effective and may be given subject to such conditions as the Lender thinks fit.

## **14. Partial Invalidity**

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- 14.1 Each provision of this Standard Security will be valid and enforceable to the fullest extent permitted by law.
- 14.2 If any provision of this Standard Security shall to any extent be invalid or unenforceable the validity and enforceability of the remaining provisions will not in any way be affected. The invalid and unenforceable provision shall be modified to the extent necessary to make such provision valid and enforceable provided the Lender consents in writing to such modification.

## **15. Power of Attorney**

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- 15.1 The Chargor irrevocably appoints the Lender as attorney with full power to delegate for the Chargor and on its behalf and in its name and as its act and deed or otherwise to execute and deliver any document or any alteration or addition or deletion to any document which such attorney requires or deems proper in relation to the perfection or enforcement of this Standard Security.
- 15.2 The Chargor hereby ratifies and confirms and agrees to ratify and confirm immediately upon request by the Lender the actions of the Lender as attorney under Clause 15.1.

## **16. Costs and Expenses**

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- 16.1 The Chargor shall pay, on a full indemnity basis, all costs, charges, expenses and liabilities incurred by the Lender (including without limitation all amounts determined by the Lender to be necessary to compensate it for internal management or administration costs, charges and expenses) or to be incurred by the Lender or any attorney, manager, agent or other person appointed by the Lender in connection with this Standard Security in the preparation, negotiation, completion, execution, registration, perfection, modification, amendment, issue of waivers and consents under, enforcement and or attempted enforcement, preservation of rights under, exercise or purported exercise of rights under or decision as to whether to exercise rights under, assignation, release or discharge of this Standard Security or actions, proceedings or claims in respect of this Standard Security or the Property.
- 16.2 All amounts payable under Clause 16.1 shall bear interest at the rate of 2% above the Bank of England base rate as it may vary from time to time, from the date the same are incurred, computed and compounded monthly.
- 16.3 Any sums payable under Clause 16.1 or 16.2 above shall be payable on written demand by the Lender.

## **17. Right to Assign**

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- 17.1 The Chargor may not assign or otherwise deal with its rights or obligations under or interests in this Standard Security.
- 17.2 The Lender may at any time assign or otherwise deal with any of its rights or obligations under or interests in this Standard Security.

## **18. Notices**

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- 18.1 Any demand, notice or other communication under this Standard Security (other than any Notices of Default or Calling-up Notices which shall be served in accordance with Sections 19 and 21, respectively, of the Conveyancing and Feudal Reform (Scotland) Act 1970) must be made in writing and must be:
- (a) delivered in person or sent by first class recorded delivery (or the equivalent in the jurisdiction from which the demand, notice or other communication is sent, if sent from outwith the United Kingdom) post to the registered office for the relevant party; or
  - (b) sent by fax to the fax number for the relevant party most recently notified to the other party for this purpose; or
- or to such other address or fax number notice of which has been given to and received by the issuer of the demand, notice or other communication in accordance with the provisions of this Clause.
- 18.2 Subject to Clause 18.3, a demand, notice or other communication (other than any Notice of Default or Calling-up Notice) will be deemed to be received:
- (a) upon delivery if delivered or at noon (Greenwich Mean Time) two Business Days (or seven Business Days if sent to or from a place outwith the United Kingdom) after posting if sent by post; and
  - (b) at the time shown in the relevant transmission report for the complete fax if sent by fax.
- 18.3 If a demand, notice or other communication is deemed received after 5 pm in the place of receipt or on a non-Business Day it will be deemed to have been received at 9 am on the next Business Day for the purposes of this Standard Security.

## **19. Registration**

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The Chargor consents to the registration for preservation and execution of this Standard Security and of any certificate referred to in Clause 2.2 in the Books of Council and Session.

**20. Warrandice**

The Chorgor grants warrandice.

**21. Governing Law**

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

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

**This is an important document. You should take independent advice before signing and sign it only if you want to be legally bound.**

Subscribed for and on behalf of

**HOMES FOR GOOD (SCOTLAND)  
CIC**

at GLASGOW

on 22 SEPTEMBER 2022

by

SUSAN AKEMIZ  
(Print Full Name)

Director/  
Secretary

Director/  
Secretary

JONATHAN DUNCAN MCNAMARA  
(Print Full Name)

Director/  
Secretary

WITNESS

Director/  
Secretary