



Registration of a Charge

Company Name: **ALMONDHALL DEVELOPMENTS LIMITED**

Company Number: **SC568193**



Received for filing in Electronic Format on the: **26/09/2022**

XBDC57HS

Details of Charge

Date of creation: **06/09/2022**

Charge code: **SC56 8193 0001**

Persons entitled: **HSBC UK BANK PLC**

Brief description: **ALL AND WHOLE THOSE SUBJECTS LYING ON THE WEST OF SOUTH AVENUE, MADDISTON, FALKIRK BEING THE SUBJECTS REGISTERED IN THE LAND REGISTER OF SCOTLAND UNDER TITLE NUMBER STG34687.**

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: 568193

Charge code: SC56 8193 0001

The Registrar of Companies for Scotland hereby certifies that a charge dated 6th September 2022 and created by ALMONDHALL DEVELOPMENTS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 26th September 2022 .

Given at Companies House, Edinburgh on 26th September 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**

STANDARD SECURITY

by

- (1) **ALMONDHALL DEVELOPMENTS LIMITED**, incorporated under the Companies Acts (Company Registration Number SC568193) and having its Registered Office at 4 Traquair Park East, Edinburgh, Scotland, EH12 7AW ("**the Chargor**")

in favour of

- (2) **HSBC UK BANK PLC**, incorporated under the Companies Acts (Registered Number 09928412) and having its Registered Office at 1 Centenary Square, Birmingham B1 1HQ and their successors and assignees ("**the Creditor**")

CONSIDERING THAT:-

- (i) the Chargor acquired the interest of HSBC Bank plc (Company Number 00014259) in the Missives (as hereinafter defined) by virtue of a Ring-Fencing Transfer Scheme on 1 July 2018);
- (ii) the sale of the Security Subjects to the Seller obliged the Seller (as defined below) to make payment of a deferred element of consideration and in security of this payment the Seller granted to the Creditor's predecessors in title a Standard Security;
- (iii) the Chargor has agreed to purchase the Security Subjects from the Seller;
- (iv) The Chargor has agreed to grant to the Creditor this standard security to secure the obligation to pay to the Creditor the deferred element of consideration as aforesaid;

NOW IT IS HEREBY AGREED AND DECLARED AS FOLLOWS:-

1. DEFINITIONS AND INTERPRETATION

1.1 In this Standard Security:-

"Missives"

means the missives comprising offer by Shepherd and Wedderburn LLP on behalf of People Care Limited (in liquidation) dated 9 March 2015 and acceptance by Burness Paul LLP on behalf of Land Options (West) Limited dated 10 March 2015 relative to the sale by People Care Limited (in liquidation) to Land Options (West) Limited of the Security Subjects, as amended, supplemented, novated, extended or restated from time to time; the Creditor is now vest in the interest of People Care Limited (in liquidation) in the Missives;

"Permitted Disposal"

means the sale or transfer of the whole of the Security Subjects by the Chargor to any company which is the holding company of or a subsidiary of The Royal Bank of Scotland Public Limited Company incorporated under the Companies Acts (Registered Number SC090312) and having its registered office at 36 St Andrew Square, Edinburgh EH2 2YB (or a subsidiary of such holding company (as the terms "subsidiary" and "holding company" are defined in Section 1159 of the Companies Acts 2006));

"Permitted Lease"	means the grant of a lease of the Security Subjects for a period of one year or less for the purpose of grazing and in accordance with the principles of good husbandry (and expressly not for the purpose of granting access over the Security Subjects to any adjoining land);
"Permitted Transferee"	means any party to which the Security Subjects may be sold or transferred by means of a Permitted Disposal;
"Secured Obligations"	means all or any monies, liabilities and obligations in terms of the Missives, whether actual or contingent and whether owed jointly or severally or as principal debtor, guarantor, surety or otherwise, which are now or may at any time hereafter (whether before or at any time after demand) be or become due in any manner by the Chargor to the Creditor, and all or any monies, liabilities and obligations due by the Chargor under or pursuant to this Standard Security;
"Seller"	means Land Options (West) Limited, incorporated under the Companies Acts (Registered Number SC192466) and having its registered office at Rbs Gogarburn, 175 Glasgow Road, Edinburgh, Scotland, EH12 1HQ;
"the Security Subjects"	means ALL and WHOLE those subjects lying on the west of South Avenue, Maddiston, Falkirk being the subjects registered in the Land Register of Scotland under Title Number STG34687.

- 1.2 Unless a contrary indication appears, any reference in this Standard Security to:-
- 1.2.1 **"the Chargor"** and **"the Creditor"** shall be construed so as to include their respective successors in title, permitted assignees and permitted transferees; and
- 1.2.2 **"a person"** includes any individual, company, corporation, firm, partnership, joint venture, association, organisation, trust, state or agency of a state (in each case whether or not having separate legal personality).
- 1.3 Unless any provision of this Standard Security or the context otherwise requires, any reference in this Standard Security to a provision of law is a reference to that provision as amended or re-enacted.
- 1.4 In this Standard Security the singular includes the plural and *vice versa*. Clause headings are for ease of reference only and a reference to a Clause is to be construed as a reference to a clause of this Standard Security.
- 1.5 Any reference to, or to any specified provision of, this Standard Security, the Missives or any other document shall be construed as reference to, or to such specified provision of, this Standard Security, the Missives or such other document as in force for the time being and as amended, novated, supplemented, extended or restated in each case in accordance with the terms of the Missives or, as the case may be, with the agreement of the relevant parties and (where any consents are required to be obtained as a condition to such amendment, novation, supplement, extension or restatement being permitted) with the requisite consents.

2. **BOND**

The Chargor undertakes to the Creditor that it will pay or discharge to the Creditor all the Secured Obligations in accordance with the Missives.

3. **CHARGE**

The Chargor hereby in security of the Secured Obligations grants a standard security in favour of the Creditor 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 unless agreed in writing by the Creditor; and
- 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;
- 4.3 notwithstanding Standard Condition 6, the consent of the Creditor will not be required for a Permitted Lease.

5. **PERMITTED DISPOSAL AND DISCHARGE**

- 5.1 The Chargor shall be entitled to sell or transfer the Security Subject to a Permitted Transferee by way of a Permitted Disposal without requiring the consent of the Creditor; provided that the Permitted Transferee simultaneously delivers to the Creditor a standard security (a "new standard security") duly executed by the Permitted Transferee in the same terms as these presents (mutatis mutandis to reflect the identity of the Permitted Transferee and the fact that the Permitted Transferee will then have taken an assignation of the Chargor's interest in the Missives). In that event the Creditor shall discharge this Standard Security in exchange for the new standard security.
- 5.2 When the Secured Obligations have been fully and unconditionally paid or discharged the Creditor shall, at the Chargor's request, and at its expense, discharge this Standard Security.
- 5.3 Without prejudice to the terms of Standard Condition 11, any payment made by the Chargor, or settlement or discharge between the Chargor and the Creditor, is conditional upon no security or payment to the Creditor by the Chargor or any other person being avoided or otherwise invalidated or set aside or ordered to be refunded or reduced by virtue of any provision or enactment relating to bankruptcy, insolvency, administration or liquidation for the time being in force and accordingly (but without limiting the Creditor's other rights under this deed) the Creditor shall be entitled to recover from the Chargor the value which the Creditor has placed upon such security or the amount of any such payment as if such payment, settlement or discharge had not occurred.
- 5.4 If the Creditor, acting reasonably, considers that any amount paid by the Chargor in respect of the Secured Obligations is capable of being avoided or otherwise invalidated or set aside or ordered to be refunded or reduced for the reasons set out in clause 5.2, then for the purposes of this deed such amount shall not be considered to have been irrevocably paid.

6. ASSIGNATION BY THE CREDITOR

The Creditor may at any time (without notice or consent) assign the benefit of this Standard Security or any of its rights or obligations hereunder provided that the Creditor simultaneously assigns to that same entity the obligations owed to it under and pursuant to the Missives. The Creditor may not otherwise assign the benefit of this Standard Security,

7. GOVERNING LAW AND JURISDICTION

This Standard Security shall be governed by, and construed in all respects in accordance with, the law of Scotland and the Chargor irrevocably submits to the exclusive jurisdiction of the Scottish Courts.

8. **WARRANTICE AND CONSENT TO REGISTRATION**

8.1 The Chargor hereby grants warrantice.

8.2 The Chargor hereby consents to the registration of this Standard Security and of any such certificate for preservation: IN WITNESS WHEREOF these presents consisting of this and the preceding 3 pages are executed as follows:-

SUBSCRIBED for and on behalf of
the said **ALMONDHALL
DEVELOPMENTS LIMITED**

at *Edinburgh*
on *1/9/2022*

by *TERENCE WALKER*

Print Full Name
before this witness

MICHAEL JOHN RAMSAY

Print Full Name

Address

Morton Fraser LLP
Quartermile Two
2 Lister Square
Edinburgh
EH3 9GL

Director

Witness

