



**Registration of a Charge**

Company name: **QILIN PROJECTS LTD**

Company number: **SC579642**



X9IJXCTD

Received for Electronic Filing: **25/11/2020**

---

**Details of Charge**

Date of creation: **05/11/2020**

Charge code: **SC57 9642 0003**

Persons entitled: **LENDINVEST BTL LIMITED**

Brief description:

**Contains floating charge(s) (floating charge covers all the property or undertaking of the company).**

**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:

**BRODIES LLP**



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

Company number: 579642

Charge code: SC57 9642 0003

The Registrar of Companies for Scotland hereby certifies that a charge dated 5th November 2020 and created by QILIN PROJECTS LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 25th November 2020 .

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



Certified a true copy save for material  
redacted pursuant to S859G of the  
Companies Act by:

*Kate Priest*

Solicitor, Brodies LLP, 25.11.2020

# **LendInvest Bond and Floating Charge (Buy To Let)**

Scotland



## BOND AND FLOATING CHARGE

**THIS IS AN IMPORTANT LEGAL DOCUMENT. ONCE YOU HAVE SIGNED IT YOU WILL BE LEGALLY BOUND BY ITS TERMS. WE MAY BECOME ENTITLED TO ENFORCE OUR RIGHTS AGAINST ALL OR PART OF THE CHARGED PROPERTY IF YOU FAIL TO PAY THE MONIES OWED WHEN DUE UNDER, OR FAIL TO COMPLY WITH, THE TERMS OF THE MORTGAGE DOCUMENTS. YOU MUST OBTAIN INDEPENDENT LEGAL ADVICE BEFORE SIGNING THIS DOCUMENT.**

By this *Bond and Floating Charge* delivered on 5th day of November 2020 by you:

### BOX A (Customer details)

Qilin Projects Limited, a company incorporated under the Companies Acts with registered number SC579642 having its registered office at Flat 2/1, 245 Kilmarnock Road, Glasgow, G41 3JF

in favour of us, LendInvest BTL Limited (company number:10845703) of 8 Mortimer Street, London, England, W1T 3JJ, you charge the *Charged Property* to secure your liabilities to us on the terms which appear in this *Bond and Floating Charge* (including the *Floating Charge Conditions*).

### BOX B (Details of the Property to which the Mortgage Debt relates)

Address of Property: 14 Reid's Avenue, Stevenston, KA20 4BD (Title Number AYR87647 )

- (1) This *Bond and Floating Charge* incorporates our Floating Charge (Buy To Let) Conditions (2017) (as specified in the schedule to this Bond and Floating Charge) (the **Floating Charge Conditions**). You acknowledge that you have received a copy of the Floating Charge Conditions and agree that you will observe and perform them.
- (2) Terms in italics used in this *Bond and Floating Charge* are defined in or, as applicable, interpreted in accordance with, the Floating Charge Conditions.
- (3) You undertake to pay us, on demand, the amounts outstanding in respect of the *Debt* when they become due.

- (4) As continuing security for the payment and discharge of the *Debt* you grant to us, with absolute warrantice, a floating charge over all of your undertaking (including uncalled capital), property, assets and rights.

IN WITNESS WHEREOF: this *Bond and Floating Charge* together with the schedule has been executed as follows and is delivered and takes effect on the date stated at the top of the first page of this *Bond and Floating Charge*.

**THIS IS AN IMPORTANT LEGAL DOCUMENT. ONCE YOU HAVE SIGNED IT YOU WILL BE LEGALLY BOUND BY ITS TERMS. WE MAY BECOME ENTITLED TO ENFORCE OUR RIGHTS AGAINST ALL OR PART OF THE CHARGED PROPERTY IF YOU FAIL TO PAY THE MONIES OWED WHEN DUE UNDER, OR FAIL TO COMPLY WITH, THE TERMS OF THE MORTGAGE DOCUMENTS. YOU MUST OBTAIN INDEPENDENT LEGAL ADVICE BEFORE SIGNING THIS DOCUMENT.**

Executed for and on behalf of Qilin Projects Limited  
acting by its Director

TROY THOMPSON

Name of Director

[Redacted Signature]

Signature of Director

In the presence of a witness:

Witness signature

[Redacted Signature]

Witness name

MICHELLE DAWN RANKIN

Witness address

270 DUMBARTON  
ROAD, GLASGOW

Witness occupation

SOLICITOR

All together at: GLASGOW (Location)

On: 26/10/2020 (Date)

THIS IS THE SCHEDULE REFERRED TO IN THE FOREGOING BOND AND FLOATING CHARGE GRANTED BY QILIN PROJECTS LIMITED IN FAVOUR OF LENDINVEST BTL LIMITED

## LENDINVEST BOND AND FLOATING CHARGE (BUY TO LET) CONDITIONS (2017)

### SUMMARY OF CONTENTS

SECTION	TITLE	DESCRIPTION
A	About the Floating Charge Conditions	This section is a general description of the Floating Charge Conditions and how they interact with the other documents you have been sent and/or are entering into in connection with the Mortgage.
B	Glossary	This section sets out the meaning of the capitalised terms and certain other terms which are used repeatedly throughout the Bond and Floating Charge and the Floating Charge Conditions.
C	The Bond and Floating Charge	This section sets out what liabilities are secured by the Floating Charge.
D	Your Obligations	Your obligations in respect of the Charged Property are primarily set out in the Mortgage Conditions. This section provides for the continuation of those obligations for so long as any Debt is outstanding and you are the owner of the applicable Charged Property as well as certain additional obligations on, and acknowledgments by, you.
E	Our Rights and Remedies	This section sets out our (and any Receiver's and/or Administrator's) rights under the Bond and Floating Charge generally and our rights in the event that (i) we demand repayment from you of amounts owing under a Mortgage Document and you fail to repay them and/or (ii) any other monies you owe to us which are secured by the Bond and Floating Charge are due and payable but have not been paid.
F	Other Provisions	This section sets out certain other matters relating to the Bond and Floating Charge including, but not limited to, our ability to assign/transfer all or any of our rights under the Bond and Floating Charge to other persons, your liability to us for certain costs and expenses that may be incurred in connection with the Bond and Floating Charge and the process for releasing the security under the Bond and Floating Charge at the end of the Security Period.

### SECTION A: ABOUT THE FLOATING CHARGE CONDITIONS

- (1) These terms and conditions constitute the Floating Charge Conditions and form part of the Bond and Floating Charge and are to be read together with the Bond and Floating Charge. Please read

the Floating Charge Conditions carefully as, when the Bond and Floating Charge is signed and delivered, you will be bound by them. You should retain a copy of the Floating Charge Conditions as they contain important terms relating to your liabilities and obligations to us and our rights against you and/or the Charged Property should you default in the performance of your obligations in respect of the Debt. If you are unsure as to the meaning of the Floating Charge Conditions or their consequences for you (or the meaning or consequences of any other Mortgage Document) then you should ask for advice from your solicitor.

- (2) The Bond and Floating Charge should be read together in conjunction with the Mortgage Deed, the Mortgage Conditions, each Mortgage Offer and each other Mortgage Document. These documents will contain a number of important obligations on you regarding, amongst other things, your ability to deal with the Charged Property and a number of representations relating to your capacity, power and authority to enter into the Bond and Floating Charge. If you are in breach of such obligations and/or representations we may have rights against you and/or the Charged Property under the Bond and Floating Charge.

## SECTION B: GLOSSARY

- (1) In the Bond and Floating Charge (including the Floating Charge Conditions) the following terms have the following meanings:

**Administrator** means any person appointed as an administrator pursuant to paragraph 14 of Schedule B1 to the Insolvency Act;

**Advance** means each amount of money lent to you under the Mortgage (this is referred to as a "loan" in the Mortgage Conditions);

**Affiliate** means, in respect of any person, any other person controlling, controlled by or under the common control of that person. For the purposes of this definition:

- (A) **control** means: (A) the direct or indirect legal and/or beneficial ownership of (i) 50 per cent. or more of the shares, voting securities or other voting interests in a person; (ii) 50 per cent. or more of the interest in the profit or income of a person; or (iii) in the case of a limited partnership, any other comparable interest in the general partner; or (B) the ability to give directions with respect to the operating, financial and/or investment policies of a person which the directors or other equivalent officers of that person are obliged to comply and **controlling** and **controlled** shall be construed accordingly; and

- (B) a fund shall be deemed to be controlled by (and be an Affiliate of) its investment adviser;

**Bond and Floating Charge** means the bond and floating charge by you in our favour under which you have charged the Charged Property in our favour as security for the Debt and in respect of which the Floating Charge Conditions form part;

**Business Day** means any day other than a Saturday, a Sunday or a public holiday in England and Wales or Scotland;

**Charged Property** means all the assets, property and undertaking for the time being subject to the Security created by, or pursuant to, the Bond and Floating Charge;

**Debt** means the Mortgage Debt and, if applicable, any Other Debt;



**Delegate** means any person appointed by us or any Receiver or any Administrator as a delegate under the Bond and Floating Charge and any person appointed as attorney of us, a Receiver, an Administrator or a Delegate;

**Enforcement Event** means:

- (A) any demand made by us on you for repayment of all or any part of the Mortgage Debt in accordance with the Mortgage Documents;
- (B) any of the Other Debt becoming due and payable by you in accordance with its terms but remaining unpaid; or
- (C) any event referred to in clause 27.3 of the Mortgage Conditions.

**Financial Collateral** has the meaning given to that term in the Financial Collateral Regulations;

**Financial Collateral Regulations** means the Financial Collateral Arrangements (No 2) Regulations 2003 (SI 2003/3226);

**First Advance** means the first Advance made to you under the Mortgage;

**Floating Charge Conditions** means these Bond and Floating Charge (Buy To Let) Conditions (2017) (as may be amended, varied or substituted from time to time in accordance with the terms of the Floating Charge Conditions);

**Further Advance** means, subsequent to the First Advance, any further Advance made to you under the Mortgage (referred to as "additional borrowing" under the Mortgage Conditions);

**Insurance Policy** means each contract and policy of insurance effected or maintained by you from time to time in respect of any of your assets or business;

**Investments** means all present and future stocks, shares, loan capital, securities, bonds and investments (whether or not marketable) for the time being owned (at law or in equity) by you, including any:

- (A) dividend, interest or other distribution paid or payable in relation to any of the Investments;
- (B) right, money, shares or property accruing, offered or issued at any time in relation to any of the Investments by way of redemption, substitution, exchange, conversion, bonus, preference or otherwise, under option rights or otherwise; and
- (C) loan owed to you by any Affiliate;

**Mortgage** means, in relation to the financing or refinancing of the Property, the mortgage contract between you and us including the Floating Charge and the Mortgage Deed, together with each other Mortgage Document;

**Mortgage Conditions** means the mortgage conditions incorporated into the Mortgage Deed;

**Mortgage Debt** means all present and future amounts owed by you to us under a Mortgage Document, whether actual or contingent and whether owed jointly or severally, including all interest accruing in respect of those amounts;

**Mortgage Deed** means the separate standard security by you in our favour under which you have charged the Property in our favour as security for the Debt (and any substitution thereof) and/or any additional security relating to the Property which you have given to secure the Debt;

**Mortgage Document** means any Mortgage Offer, the Mortgage Deed, the Mortgage Conditions, the Bond and Floating Charge (including the Floating Charge Conditions), the Tariff of Charges, any guarantee granted by any person in respect of your obligations in connection with the Mortgage, any other security document entered into by you in connection with the Mortgage and any other document that you and we designate as a Mortgage Document;

**Mortgage Offer** means, in relation to the financing or refinancing of the Property, any mortgage offer or offer of additional borrowing by which we (or a member of our Group) offer to make available to you a loan on the security of the Property, including any subsequent or other offers or documents we (or a member of our Group) provide to you and which you agree to which add to or change an earlier offer and, for the avoidance of doubt, where an offer of a Further Advance is made to you, references to the Mortgage Offer in any Mortgage Document cover, as applicable, both the offer relating to the Advance(s) originally contemplated and any offer relating to such Further Advance;

**Other Debt** means all present and future amounts owed by you to us under any agreement other than a Mortgage Document (including, but not limited to, any loan agreement in relation to the financing or refinancing of a property other than the Property), whether actual or contingent and whether owed jointly or severally, including all interest accruing in respect of those amounts;

**Permitted Security** means any Security over any of the Charged Property in favour of a third party to which we have consented to in writing;

**Property** means the property identified in Box B on the first page of the Bond and Floating Charge;

**Receiver** means a receiver or a receiver and manager of any or all of the Charged Property;

**Regulatory Requirements** means any obligation we have to comply with any law, regulation or rule or decision of any court, ombudsman or any other regulatory authority;

**Representatives** means, in relation to any person, their employees, directors, professional advisers and/or agents;

**Security** means any mortgage, standard security, charge (whether fixed or floating), pledge, lien, assignment or assignation by way of security or other security interest securing any obligation of any person, or any other agreement or arrangement having a similar effect;

**Security Financial Collateral Arrangement** has the meaning given to that term in the Financial Collateral Regulations;

**Security Period** means the period starting on the date you receive the First Advance and ending on the date on which all the Debt has been unconditionally and irrevocably paid and discharged in full and no further Debt is capable of being outstanding to us; and

**Tariff of Charges** means the tariff of charges as referred to in the Mortgage Offer (as available at <https://www.lendinvest.com/wp-content/uploads/2016/02/LendInvest--Tariff-of-Mortgage-Fees-Charges-2.pdf> or such other website as we may provide from time to time) as may be varied by us from time to time on notice to you.

- (2) Unless otherwise provided to the contrary or the context otherwise requires, a reference in the Bond and Floating Charge (including the Floating Charge Conditions) to:
- (A) terms defined in a Mortgage Documents have the same meaning in the Bond and Floating Charge unless such term is defined in the Bond and Floating Charge;
  - (B) all provisions in a Mortgage Documents that are stated in a Mortgage Document to apply to the Mortgage Documents apply to the Bond and Floating Charge as if set out in full in the Bond and Floating Charge with all necessary changes;
  - (C) **we** means LendInvest BTL Limited (company number:10845703) and our successors and any transferees or assignees of our (or our successor's) rights (and **us** and **our** shall be construed accordingly);
  - (D) **you** means the person named in Box A on the first page of the Bond and Floating Charge and that person's successors (and **your** shall be construed accordingly);
  - (E) a **charge** or **mortgage** or **standard security** of, or over, any Charged Property includes the proceeds of sale of that Charged Property and any other monies paid or payable in respect of that Charged Property;
  - (F) a **charge** or **mortgage** or **standard security** of, or over, any Charged Property that comprises heritable or long leasehold property includes: (i) all buildings and fixtures and fittings (including trade and tenant's fixtures and fitting) that are situated on or form part of that property at any time); (ii) the benefits of any covenants for title given, or entered into, by any of your predecessors in title in respect of the relevant property and any monies paid or payable in respect of those covenants and (iii) all rights under any lease, licence, agreement for sale or agreement for lease in respect of the relevant property (including, in each applicable case, any deposit given in connection with such agreement);
  - (G) any party to a Mortgage Document (including the Bond and Floating Charge) shall include that party's successors, permitted assigns and permitted transferees and that Mortgage Document shall be binding on, and enure to the benefit of, the parties to that Mortgage Document and their respective successors, permitted assignees and permitted transferees;
  - (H) a provision in a statute includes any changes which are made to it and to any provision which replaces it;
  - (I) the singular includes the plural and vice versa;
  - (J) a Mortgage Document (or any provision of it) or to any other agreement or document referred to in a Mortgage Document is a reference to that Mortgage Document, that provision or such other agreement or document as amended, varied, supplemented or replaced from time to time (including, but not limited to, under the provisions of paragraph 1(E) of Section E (*Our Rights and Remedies*));

- (K) 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;
  - (L) a paragraph or Section is to the relevant paragraph and/or Section of the Floating Charge Conditions;
  - (M) an **amendment** includes a novation, re-enactment, supplement or variation (and amended shall be construed accordingly);
  - (N) any **assets** (including, for the avoidance of doubt, any of the Charged Property) includes present and future properties, undertakings, revenues, rights and benefits of every description;
  - (O) an **authorisation** includes an approval, authorisation, consent, exemption, filing, licence, notarisation, registration and resolution;
  - (P) a **person** includes a natural person, corporate or unincorporated body or any state or any agency of any person; and
  - (Q) a person's **Group** means that person and each of that person's Affiliates.
- (3) The headings and summary of contents used in the Floating Charge Conditions are for guidance and ease of reference only.

## SECTION C: THE BOND AND FLOATING CHARGE

- (1) As principal debtor and not just as surety, you covenant with us to pay or discharge the Debt in the manner provided for in the Mortgage Documents.
- (2) The Bond and Floating Charge secures the Debt and the Charged Property constitutes security for us under the Bond and Floating Charge.
- (3) The Bond and Floating Charge shall remain in full force and effect as a continuing security for the repayment of all of the Debt (notwithstanding any settlement of account or intermediate payment) and we shall not be obliged to release the Charged Property from the security created by the Bond and Floating Charge except, subject to paragraph (4) of Section F (*Other Provisions*), where the Debt has been repaid in full and we have no continuing liability to make any amount available to you.
- (4) The Bond and Floating Charge secures both the First Advance and any Further Advance. Subject to the terms of the relevant Mortgage Document, you agree that you must perform your obligations under each Mortgage Document.
- (5) Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to the floating charge created by clause 4 of the Bond and Floating Charge. The Bond and Floating Charge is a qualifying floating charge.

## SECTION D: YOUR OBLIGATIONS

- (1) With respect to the Charged Property, you acknowledge and agree your obligations and undertakings in respect of the Charged Property as provided for in the Mortgage Documents (the **Charged Property Obligations**). You agree that notwithstanding the discharge of the Mortgage Debt you shall, until this Bond and Floating Charge is released in accordance with paragraph (4) of Section F (*Other Provisions*), remain bound by the Charged Property Obligations for so long as you remain the owner of the relevant Charged Property and/or are liable for any Debt.
- (2) Promptly upon our request you agree to execute any document or do any act or thing which we may require you to do in order to create, perfect, protect and maintain any security created or intended to be created under the Bond and Floating Charge or any related security or which we may require to facilitate the exercise or the purported exercise of any of our rights or in connection with the protection, management and realisation of the Charged Property (including giving notice of the security created under the Bond and Floating Charge in the form that we may specify). If you fail to do so promptly following our request we or any Receiver, Administrator or Delegate that we appoint have the right to execute such documents or do such things using the power of attorney provided for in paragraph (7) of Section E (*Our Rights and Remedies*). Any fees, costs or expenses we (or any Receiver, Administrator or Delegate) incur in so doing shall be payable by you.
- (3) Without prejudice to the generality of paragraph (1) above, you shall not create any Security in, over or in any way affecting any of your assets or undertaking unless such Security is expressly permitted by the terms of a Mortgage Document.
- (4) Except as may be otherwise agreed in writing by us and subject to sub-section (2) of section 464 of the Companies Act 1985:
  - (i) the floating charge created by the Bond and Floating Charge shall rank in priority and in preference to:
    - (a) any fixed security (a **Fixed Security**) within the meaning of section 70(1) of the Insolvency Act which may be created by you after the date of the Bond and Floating Charge, other than any such Fixed Security in favour of us which shall in all respects rank in priority and in preference to the floating charge created by the Bond and Floating Charge; and
    - (b) any other floating charge which may be created by you after the date of the Bond and Floating Charge other than any other floating charge granted in favour of us; and
  - (ii) no Fixed Security, other than any Fixed Security in favour of us and no other floating charge shall rank in priority or preference prior to or equally with the floating charge created by the Bond and Floating Charge.
- (5) Your obligations under the Bond and Floating Charge and the Security created under the Bond and Floating Charge will not be affected by any act, omission, matter or thing which, but for this paragraph (5), would reduce, release or prejudice any of your obligations under the Bond and Floating Charge or the Security created under the Bond and Floating Charge (without limitation and whether or not known to you or us) including:
  - (i) the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or security over assets of, you or any other person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any Security;

- (ii) any incapacity or lack of power, authority or legal personality of or dissolution or change in your shareholders and/or members or your status;
  - (iii) any amendment, novation, supplement, extension, restatement (however fundamental and whether or not more onerous) or replacement of any Mortgage Document or any other document or Security (including without limitation any change in the purpose of, any extension of or any increase in any facility or the addition of any new facility under any Mortgage Document or other document or Security);
  - (iv) any unenforceability, illegality or invalidity of any obligation of any person under any Mortgage Document or any other document or Security; or
  - (v) any insolvency or similar proceedings.
- (6) Without prejudice to the generality of paragraph 5 immediately above, you expressly confirm that you intend that the Security created under the Bond and Floating Charge shall extend from time to time to any (however fundamental) variation, increase, extension, addition or replacement of or to any of the Mortgage Documents and/or any facility or amount made available under any of the Mortgage Documents for the purposes of or in connection with any of the following: acquisitions of any nature; increasing working capital; enabling distributions to be made; carrying out restructurings; refinancing existing facilities; refinancing any other indebtedness; making facilities available to new borrowers; any other variation or extension of the purposes for which any facility or amount might be made available from time to time; and any fees, costs and/or expenses associated with any of the foregoing.
- (7) Until all amounts which may be or become payable by you under or in connection with the Mortgage Documents have been unconditionally and irrevocably paid in full and unless we otherwise direct, you cannot exercise any rights which you may have by reason of performance of your obligations under the Mortgage Documents or by reason of any amount being payable, or liability arising, under the Mortgage Documents:
- (i) to bring legal or other proceedings for an order requiring us to make any payment, or perform any obligation, in respect of which we or you have given a guarantee, undertaking or indemnity; or
  - (ii) to exercise any right of set-off against us.
- If you receive any benefit, payment or distribution in relation to such rights you shall hold that benefit, payment or distribution to the extent necessary to enable all amounts which may be or become payable under or in connection with the Mortgage Documents to be repaid in full on trust for us and shall promptly pay or transfer the same to us or as we may direct for application in accordance with paragraph 6(A) of Section F.
- (9) You shall, promptly upon written request by us at any time, deposit with us all documents of title, together with such deeds, certificates and documents as we may require, relating to the Charged Property.

(11) You represent and warrant to us that:

- (A) you are validly existing and, in the case of a company, duly incorporated in each case under the law of the jurisdiction in which you were, as applicable, incorporated, formed and/or registered;
- (B) you have the power to own your own assets and carry on your business as it is being conducted;
- (C) you have the full capacity, power and authority to enter into the Bond and Floating Charge and to perform your obligations under it and all necessary action required or desirable to authorise the execution of the Bond and Floating Charge by you and the performance by you of your obligations under the Bond and Floating Charge has been duly taken. Any such authorisations are in full force and effect;
- (E) the execution, delivery and performance of the obligations in, and transactions contemplated by, the Bond and Floating Charge do not and will not contravene or conflict with:
  - (i) your (as applicable) constitutional documents, limited liability partnership agreement or other applicable incorporation and/or corporate governance documents;
  - (ii) any agreement binding on you or your assets or constitute a default or termination event (howsoever described) under any such agreement or instrument;
  - (iii) any law or regulation or judicial or official order which is applicable to you;
- (F) the Bond and Floating Charge creates, and will constitute, valid, legally binding and enforceable obligations on you;
- (G) the information supplied by you to us in connection with the Bond and Floating Charge and/or the Charged Property:
  - (i) was complete, true and accurate in all respects at the time it was supplied; and
  - (ii) was not and is not misleading in any respect, nor rendered misleading by a failure to disclose other information;
- (H) there is no litigation, arbitration or administrative proceedings taking place, pending or, to your knowledge, threatened against you or any of your assets;
- (I) none of your assets are entitled to immunity on any grounds from any legal action or proceeding (including, without limitation, suit, attachment prior to judgment, execution or other enforcement);
- (J) you:
  - (i) have not suspended, or threatened to suspend, payment of your debts;

- (ii) are not unable to pay your debts as they fall due;
- (iii) have not admitted an inability to pay your debts and are not deemed either unable to pay your debts or as having no reasonable prospect of so doing, in either case, within the meaning of section 123 of the Insolvency Act 1986;
- (iv) have not commenced negotiations with all or any class of your creditors with a view to rescheduling any of your debts and have not made a proposal for or entered into any compromise or arrangement with any of your creditors;
- (v) are not the subject of any order for administration, liquidation or winding up;
- (K) no person has become entitled to appoint a receiver, administrator or liquidator over any of your assets and no receiver, administrator or liquidator has been appointed over any of your assets;
- (L) no creditor or encumbrancer has attached or taken possession of, and no distress, execution, sequestration or other such process has been levied or enforced on or sued against, any of your assets;
- (M) no event has occurred and no proceeding has been taken in any jurisdiction which has an effect equivalent or similar to any of the events mentioned in paragraphs (J) – (L) immediately above (inclusive); and
- (N) no Enforcement Event has occurred.

You make each of the representations and warranties in this paragraph (11) to us on the date of the Bond and Floating Charge and you shall be deemed to repeat each of these representations and warranties on each day during the Security Period.

(12) You acknowledge that:

- (A) the Charged Property will be at risk if payments under a Mortgage Document (or any other document pursuant to which any Other Debt is payable) are not made by you on their due date or when otherwise demanded for payment;
- (B) it is your responsibility to obtain your own advice in respect of legal, investment, accounting and taxation matters relating to the Bond and Floating Charge and the transactions contemplated by the Bond and Floating Charge and that you are not relying on us for the same; and
- (C) we have not, and you will not claim that we have, rendered advisory services of any nature, or owe a fiduciary or similar duty, to you in connection with the Bond and Floating Charge or in respect of any transactions related to, or contemplated by, the Bond and Floating Charge and/or the Mortgage.

## **SECTION E: OUR RIGHTS AND REMEDIES**

### **(1) OUR GENERAL RIGHTS UNDER THE BOND AND FLOATING CHARGE**

- (A) Our rights and powers under the Bond and Floating Charge are cumulative, may be exercised as often as we decide and are in addition to any of our rights under the general law.



- (B) No act, course of conduct or negotiation by us shall preclude us from exercising any right or power under the Bond and Floating Charge or constitute a suspension or variation of any such right or power.
- (C) Any omission, failure or delay on our part in exercising any of our rights under the Bond and Floating Charge shall not prevent us from doing so either later or on another occasion.
- (D) Subject to paragraph (E), any waiver or variation of our rights under, or amendment of, the Bond and Floating Charge shall only be effective if such waiver, variation or amendment is in writing and signed or acknowledged by us. Such waiver, variation or amendment shall only take effect in accordance with the specific terms of such waiver, variation or amendment.
- (E) We may change, vary, substitute, remove or add to any part of the terms and conditions which govern the Mortgage (including amending any Mortgage Document or the standard terms and conditions applicable to such Mortgage Document or issuing new standard conditions) at any time for the following reasons:
  - (i) to take account, in a proportionate way, of any changes in general mortgage provider practice for the benefit of our customers as a whole;
  - (ii) to be more fair to our customers as a whole;
  - (iii) to take account of, in a proportionate way, any code of conduct which is applicable to our business now or in the future;
  - (iv) to correct any errors or to otherwise make the terms and conditions of the Mortgage more easy to understand;
  - (v) to enable us (or a member of our Group) to comply with a Regulatory Requirement or to otherwise reflect a change in the relevant law to which we (or a member of our Group) are subject or the way in which we (or a member of our Group) are regulated; or
  - (vi) to reflect, in a way which does not disadvantage you, a change in our systems or procedures, including any change arising from any reorganisation of our business as a result of it being acquired by, or by our (or a member of our Group) acquiring, another mortgage provider or organisation.

We will give you 14 days' notice before we exercise our right under this paragraph (E) above provided that where we consider any change, variation, substitution, removal or addition is not to your disadvantage we may make that change, variation, substitution, removal or addition immediately and we will then advise you within 14 days of the change, variation, substitution, removal or addition which has been made.

- (F) We may, at our discretion, grant time or other indulgence, or make any other arrangement, variation or release with any person not being a party to the Bond and Floating Charge (whether or not such person is jointly liable with you for the Debt) in respect of any of the Debt (or of any other Security for it) without prejudice either to the Bond and Floating Charge or your liability for the Debt.
- (G) We shall be entitled (but shall not be obliged) to remedy, at any time, a breach by you of any of your obligations contained in a Mortgage Document and you irrevocably authorise

us and our agents to do, at your expense, all things that are necessary or desirable for that purpose.

- (H) In remedying any breach in accordance with paragraph (G) above, we, our agents and our and their respective officers, agents and employees shall be entitled after we have given you advance notice, to (as applicable) access or inspect all or any part of the applicable Charged Property and to take any action as we may consider necessary or desirable including, without limitation, carrying out any repairs, other works or development in relation to the Charged Property.
- (I) If we receive, or are deemed to have received, notice of any subsequent Security or other interest, affecting all or part of the Charged Property, we may open a new account for you in our books. Without prejudice to our right to combine accounts, no money paid to the credit of you in any such new account shall be appropriated towards, or have the effect of discharging, any part of the Debt. If we do not open a new account immediately on receipt of the notice, or deemed notice, referred to above, then, unless we give express written notice to the contrary to you, all payments made by you to us (or another member of our Group as applicable) shall be treated as having been credited to your new account and not as having been applied in reduction of the Debt, as from the time of receipt or deemed receipt of the relevant notice by us.
- (J) We or any Receiver may, at any time, delegate by power of attorney or otherwise to any person for any period, all or any of the rights, powers and discretions vested by the Bond and Floating Charge. That delegation may be made upon any terms and conditions (including the power to sub delegate) and subject to any restrictions that we or the Receiver may, in our or the Receiver's discretion, think fit and neither we nor any Receiver shall not be bound to supervise, or be in any way responsible for any loss incurred by reason of any misconduct or default on the part of any such delegate or sub delegate.
- (K) Neither we nor any Receiver, Administrator or Delegate shall be liable to account as mortgagee in possession in respect of all or any of the Charged Property by reason of the exercise of any powers or rights under the Bond and Floating Charge nor otherwise, nor shall any of us be liable for any loss on realisation of, or for any neglect or default of any nature in connection with, all or any of the Charged Property for which a mortgagee in possession might be liable as such.
- (L) If we, any Receiver, Administrator or Delegate enters into or takes possession of the Charged Property, we, the Receiver, Administrator or Delegate (as applicable) may at any time relinquish possession.
- (M) We are entitled to exercise our rights, powers and discretions under the Bond and Floating Charge in accordance with the terms of the Mortgage Documents and you have no right to control or restrict our exercise of any of our rights, powers or discretions under the Bond and Floating Charge.

## **(2) OUR RIGHTS ON AND AFTER AN ENFORCEMENT EVENT**

- (A) The security constituted by the Bond and Floating Charge shall be immediately enforceable if an Enforcement Event occurs (unless there has been a request from you to us for the appointment of a Receiver, in which case it will be exercisable at any time following the making of such request) and, in these circumstances, we may in our absolute discretion and without further notice to you enforce all or any part of the security constituted by the Bond and Floating Charge at the times, in the manner and on the terms as we think fit including:

- (i) taking possession of the Charged Property or collecting any rent or other income payable in connection with the Charged Property;
  - (ii) selling the Charged Property;
  - (iii) appointing a Receiver; or
  - (iv) appointing an Administrator to you or taking any steps to do so.
- (B) You waive any right you may have to require us to enforce any Security or other right, or claim any payment from, or otherwise proceed against, any other person before enforcing the Bond and Floating Charge against you.
- (C) To the extent permitted by law, any right, power or discretion conferred by the Bond and Floating Charge on a Receiver may, after the occurrence of an Enforcement Event, be exercised by us in relation to any of the Charged Property whether or not we have taken possession of any Charged Property and without first appointing a Receiver or notwithstanding the appointment of a Receiver.
- (D) At any time after an Enforcement Event or if you have otherwise defaulted in the performance of your obligations under the Bond and Floating Charge or any other Mortgage Document, you will allow us and/or a Receiver, without further notice or demand, immediately to exercise all our rights, powers and remedies in particular (and without limitation) to take possession of any Charged Property and for that purpose to enter on any premises where any Charged Property is situated (or where we or a Receiver believes Charged Property to be situated) without incurring any liability to you for, or by any reason of, that entry. You must, at all times, use your best endeavours to allow us or a Receiver access to any premises for the purpose of this paragraph (2)(D) (including obtaining any necessary consents or permits of other persons) and ensure that, where applicable, your employees and officers do the same.
- (E) In circumstances where the Charged Property has been mortgaged or charged (including pursuant to any Permitted Security) in a way that gives another person a first claim on the Charged Property or a person has an interest in the Charged Property which ranks in priority to the security constituted by the Bond and Floating Charge, we may at any time after:
  - (i) an Enforcement Event; or
  - (ii) any powers conferred by the prior ranking interest in the Charged Property have become exercisable,buy-out (whether by redemption or settlement) that other person's rights and our agreement or settlement with that other person will be conclusive and binding on you. All monies paid by us to that other person in connection with their buy-out shall be, as from its payment by us, due from you to us and be secured and accrue interest as part of the Mortgage Debt.
- (F) To the extent that the any of the Charged Property constitutes Financial Collateral and the Bond and Floating Charge and your obligations under the Bond and Floating Charge constitute a Security Financial Collateral Arrangement we shall have the right at any time after the security constituted by the Bond and Floating Charge has become enforceable to appropriate all or any of the relevant Charged Property in or towards the payment and/or discharge of the Debt in such order as we, in our absolute discretion, may from time to

time determine. The value of any Charged Property appropriated in accordance with this paragraph (F) shall be the price of that Charged Property at the time the right of appropriation is exercised as listed on any recognised market index or determined by such other method as we may select (including independent valuation). You agree that the methods of valuation provided for in this paragraph (F) are commercially reasonable for the purposes of the Financial Collateral Regulations.

### **(3) APPOINTING A RECEIVER OR ADMINISTRATOR**

(A) Without prejudice to the provisions of the Insolvency Act 1986, at any time after the occurrence of an Enforcement Event, or at your request, we may, without further notice, in writing:

- (i) (subject to section 72A of the Insolvency Act) appoint one or more persons to be a Receiver of the whole or any part of the Charged Property;
- (ii) remove (so far as it is lawfully able) any Receiver so appointed;
- (iii) appoint another person(s) as an additional or replacement Receiver(s); and
- (iv) appoint one or more persons to be an Administrator in accordance with paragraph 14 of Schedule B1 to the Insolvency Act 1986.

(B) The Receiver shall be your agent and you alone shall be responsible for his acts and defaults and liable on any contracts or engagements made or entered into or adopted by him and in no circumstances whatsoever shall we be in any way responsible for or incur any liability in connection with his contracts, engagements, acts, omissions, misconduct, negligence or default and if a liquidator shall be appointed for you, the Receiver shall act as principal and not as agent for us.

(C) Where more than one Receiver is appointed they will have power to act separately (unless the appointment by us specifies to the contrary).

(D) Subject to section 58 of the Insolvency Act, we may from time to time determine the remuneration of the Receiver and may remove the Receiver and appoint another person as Receiver in its place.

### **(4) POWERS OF A RECEIVER**

(A) A Receiver shall have (and be entitled to exercise in such manner and on such terms as he may in his absolute discretion think fit) in relation to the Charged Property over which he is appointed the following powers (as the same may be varied or extended by the provisions of this Floating Charge):

- (i) all of the powers of a receiver set out in Schedule 2 to the Insolvency Act;
- (ii) power to sell (whether by public auction or private contract or otherwise) all or any of the Charged Property on any terms and for any consideration (including without limitation for deferred consideration or a consideration payable wholly or partly in instalments or consisting in whole or in part of shares or securities of any other company or of any other non-cash asset);
- (iii) power to grant any lease or tenancy or right of or affecting the Charged Property for any term or terms of years at any or no rent and with or without any premium

and accept the surrender of any lease or tenancy or right and give a valid receipt for any premium payable on any such grant or surrender and to amend or vary any lease, licence agreement or other arrangement in any way relating to or affecting the Charged Property;

- (iv) power to grant options to sell, lease, licence or dispose of the Charged Property;
- (v) power to enter on or otherwise take possession of the Charged Property to repair, convert, manufacture, process, decorate, alter, renew, improve, add to or develop or to complete any development or building which may be unfinished and to settle, compound, compromise or submit to arbitration any accounts or claims arising out of the commencement, carrying on or completion of any such development or building;
- (vi) power to redeem any mortgage, charge or other encumbrance on, over or affecting the Charged Property or any part of it;
- (vii) power to repair, renew or improve plant, machinery, implements, furniture, equipment and your other effects in or on the Charged Property;
- (viii) power to settle or compromise or submit to arbitration any claim or claims on or against the Charged Property or claim or dispute arising out of the Charged Property;
- (ix) power to disclaim, abandon or disregard all or any of your outstanding contracts and to allow time for payment by or to you of any debts either with or without security;
- (x) power to manage and carry on or concur in managing or carrying on upon the Charged Property any type of trade or business and to enter and perform such contracts and arrangements and incur any obligations in relation thereto;
- (xi) power to make or exercise an election pursuant to paragraphs 2 and 3 of Schedule 10 to the Value Added Tax Act 1994 in relation to the Charged Property or exercise any option or right of election available to you or us or the Receiver that the supplies made in respect of any lease or tenancy of any part of the Charged Property shall be supplies chargeable or taxable for value added tax purposes at the standard or other applicable rate provided always that neither we nor the Receiver shall be liable for any loss suffered by you as a result and to execute all documents, and perform such acts or things as a result and to execute all documents, and perform such acts or things as maybe necessary to permit any disposal of the Charged Property to be zero-rated for the purposes of value added tax;
- (xii) power to exercise all voting and other rights attaching to stocks, shares and other securities comprising or comprised within the Charged Property;
- (xiii) power to exercise in relation to any Charged Property all the powers, authorities and things which he would be capable of exercising if he were the absolute owner of that Charged Property; and
- (xiv) power to do all things which, in the opinion of the Receiver, are incidental to any of the powers, functions, authorities or discretions conferred or vested in the Receiver pursuant to this Floating Charge or upon receivers by statute or law

generally (including the bringing or defending of proceedings in the name of, or on behalf of, you; the preservation, improvement, collection and/or realisation of the Charged Property; and the execution of documents in your name (whether under hand, or by way of deed or by utilisation of your company seal).

## **(5) PROTECTION OF THIRD PARTIES**

- (A) No purchaser, heritable creditor, mortgagee or other person dealing with us, any Receiver, Administrator or Delegate shall be concerned to enquire (i) whether any of the Debt has become due or payable, or remains unpaid or undischarged, (ii) whether any power we, a Receiver, Administrator or Delegate is purporting to exercise has become exercisable or is properly exercisable, (iii) we, or any Receiver or any Delegate is validly appointed and acting within its powers in accordance with the Bond and Floating Charge, or (iv) how any money paid to us, any Receiver, any Administrator or any Delegate is to be applied.
- (B) The receipt by us or any Receiver, Administrator or Delegate shall be a conclusive discharge to a purchaser and, in making any sale or other disposal of any of the Charged Property or in making any acquisition in the exercise of their respective powers, we, every Receiver, Administrator and Delegate may do so for any consideration, in any manner and on any terms that we or the relevant Receiver, Administrator or Delegate thinks fit.

## **(6) APPLICATION OF PROCEEDS**

- (A) All monies received by us, a Receiver, Administrator or any Delegate under or in connection with the Bond and Floating Charge, shall be applied (notwithstanding any purported appropriation by you) in the following order of priority:
  - (i) *first*, in or towards payment of all costs, charges and expenses incurred by us, any Receiver, any Administrator and any Delegate in connection with the Bond and Floating Charge (including, but not limited to, payment of any fees (at the rate we agree with the Receiver) due to any Receiver or Administrator we appoint);
  - (ii) *second*, in or towards payment to us to discharge the Debt in any order and manner that we may determine; and
  - (iii) *third*, in payment of the surplus (if any) to you or any other person entitled to it.
- (B) Neither we nor any Receiver or Administrator shall be bound to pay any monies first towards interest rather than principal or otherwise in any particular order in respect of the Debt or to pay off the Mortgage Debt or the Other Debt in any particular order. Any appropriation by us or a Receiver under the Bond and Floating Charge will override any appropriation by you.
- (C) All monies received by us, a Receiver, Administrator or a Delegate under the Bond and Floating Charge:
  - (i) may, at the discretion of us or the relevant Receiver, Administrator or Delegate, be credited to any interest-bearing suspense or securities realised account;
  - (ii) may be held in that account for so long as we or the relevant Receiver, Administrator or Delegate think expedient without having any obligation to apply the monies towards the discharge of the Debt.

## **(7) POWER OF ATTORNEY**

- (A) For the purposes of securing our interest in the Charged Property, you irrevocably appoint us for the duration of the Security Period and (as a separate appointment) every Receiver, every Administrator and every Delegate to be your attorney (with full power of substitution and delegation) to do the following in your name and on your behalf, at your expense:
- (i) execute any document and do any act and thing that you are required to execute and/or do under a Mortgage Document but have not done; and
  - (ii) execute any document and do anything which is needed to allow any of our rights, powers and remedies under a Mortgage Document or by law to be effectively exercised, enforced or defended.
- (B) We will not be (and no Receiver, Administrator or Delegate will be) liable for anything done under this power of attorney.
- (C) You hereby ratify and confirm, and agree to ratify and confirm, anything that any of your attorneys may do in the proper and lawful exercise, or purported exercise, of all or any of the rights, powers, authorities and discretions referred to in this paragraph (7).

## **SECTION F: OTHER PROVISIONS**

### **(1) ASSIGNMENTS AND TRANSFERS**

- (A) We may:
- (i) assign all or any of our rights under the Bond and Floating Charge; or
  - (ii) transfer all or any of our rights or obligations under the Bond and Floating Charge by novation,
- to any person at any time and for any purpose (including, but not limited to, in connection with any securitisation of all or part of the Debt) and without the consent of, or any obligation to consult with or notify, you.
- (B) The power for us to assign or transfer, as applicable, our rights under the Bond and Floating Charge includes the power for us to assign or transfer such rights as security for any borrowing by us or any other member of our Group.
- (C) Unless the terms of the assignment or transfer provide otherwise, an assignee or transferee of any of our rights under the Bond and Floating Charge will be able to exercise those rights (and related powers and remedies) in the same manner as we could prior to the transfer or assignment.
- (D) You may not assign or transfer any of your rights or obligations under the Bond and Floating Charge.

### **(2) NOTICES**

- (A) Each notice or other communication given under or in connection with the Bond and Floating Charge shall be in writing, delivered personally or sent by pre-paid first-class letter, fax or e-mail, and sent:

- (i) to you at:
    - (a) your address which is set out on the first page of the Bond and Floating Charge or such other address as you may notify to us in writing from time to time after the date of the Bond and Floating Charge; and/or
    - (b) your fax number (if any) last provided to us;
    - (c) your e-mail address (if any) last provided to us; and/or
    - (d) in any manner which would comply with any requirements as to service of notice under the Mortgage Conditions;
  - (ii) to us at the address or email address provided to you for this purpose in the Mortgage Documents or such other address or email address as we may notify you in writing from time to time.
- (B) You agree that any notices to be sent by us under the Bond and Floating Charge, or any service of any proceedings, may be served by us on you as set out in paragraph (A)(i) above and the service of any such notices or proceedings shall be deemed to be received by you:
- (i) if sent by fax or e-mail, when it is transmitted;
  - (ii) if given by hand, at the time of actual delivery; and
  - (iii) if posted, on the second Business Day after the day it was sent by pre-paid first-class post.
- (C) Any notice or other communication given to us by you shall be deemed to have been received only on actual receipt.
- (D) You must tell us if your name or any of your contact details change. If you do not tell us we will continue to use the details you last gave us or, if those details have not been updated, as otherwise provided for in paragraph (A)(i) above. We will not be responsible if we fail to contact you because we are using the details you last gave us or, if those details have not been updated, as otherwise provided for in paragraph (A)(i) above. We will also not be responsible if we send you any information relating to the Mortgage to the wrong address (including an electronic address) using the details you last gave us.
- (E) All notices and communications given in connection with the Mortgage shall be in English.

### **(3) PRESERVATION OF OTHER SECURITY AND RIGHTS**

- (A) The Bond and Floating Charge is in addition to, and independent of, any other security or guarantee for the Debt which is held by us now or in the future.

### **(4) SECURITY RELEASE**

- (A) Subject to paragraphs (4)(B) and (4)(C) below, on the expiry of the Security Period (but not otherwise) we shall, where you request and at your cost, take whatever action you may reasonably require to either, as applicable, release the Charged Property from the security constituted by the Bond and Floating Charge.



- (B) Any release, re-assignment, discharge or settlement between you and us shall be conditional on no payment or security received by us in respect of the Debt being avoided, reduced or ordered to be refunded under any law in any jurisdiction relating to insolvency, winding-up, administration, receivership or otherwise. As a result, notwithstanding such release, re-assignment, discharge or settlement:
- (i) we may retain the Bond and Floating Charge and the security created by or under it, including all certificates and documents relating to the whole or any part of the Charged Property, for any period that we deem necessary to provide us with security against any such avoidance, reduction or order for refund;
  - (ii) we may recover the value or amount of such security or payment from you subsequently as if the release, re-assignment, discharge or settlement had not occurred.
- (C) If we consider that an amount paid by you in respect of the Debt is capable of being avoided or otherwise set aside on your bankruptcy or insolvency or otherwise, then that amount shall not be considered to have been irrevocably paid for the purposes of the Bond and Floating Charge.

## **(5) COSTS AND INDEMNITIES**

You shall on demand reimburse us and any Receiver, any Administrator and any Delegate, on a full indemnity basis, in respect of all costs, charges, expenses, taxes, losses and any other liabilities of any kind (including legal, adviser, valuer and out-of-pocket fees, costs and expenses and any value added tax on those fees, costs and expenses) suffered or incurred by us or any Receiver, any Administrator or any Delegate in connection with:

- (i) the exercise or purported exercise of any of the rights, powers, authorities or discretions vested in them under the Bond and Floating Charge or by law in respect of the Charged Property;
- (ii) taking, holding, protecting, perfecting, preserving, exercising or enforcing (or attempting to do so) any of their rights under the Bond and Floating Charge;
- (iii) any actual or proposed amendment, variation, supplement, replacement, waiver or consent under or in connection with the Bond and Floating Charge;
- (iv) taking proceedings for, or recovering, any of the amounts demanded from you under, Or in connection with the Bond and Floating Charge;
- (v) all stamp duty, registration and other similar Taxes payable in respect of the Bond and Floating Charge;
- (vi) remedying a breach by you of your obligations contained in the Bond and Floating Charge;
- (vii) the release of the Bond and Floating Charge and/or any part of the Charged Property from the security constituted by the Bond and Floating Charge; and
- (viii) negotiation, preparation, execution and syndication of this Bond Floating Charge and any other documents referred to in this Bond and Floating Charge.

## **(6) GENERAL / MISCELLANEOUS**

- (A) The Bond and Floating Charge may be executed and delivered in any number of counterparts, each of which is an original and which together have the same effect as if each party has signed the same document.
- (B) Where executed in counterparts:
- (i) the Bond and Floating Charge will not take effect until each of the counterparts has been delivered in accordance with the Legal Writings (Counterparts and Delivery) (Scotland) Act 2015 (the "**Counterparts Act**");
  - (ii) each counterpart will be held as undelivered until the parties agree a date on which the counterparts are to be treated as delivered;
  - (iii) the date of delivery may be inserted on the first page of the Bond and Floating Charge in the blank provided for the delivery date; and
  - (iv) the parties agree that the provisions of section 2(3) of the Counterparts Act shall not apply to any counterpart of the Bond and Floating Charge.
- (C) If any provision (or part of a provision) of the Bond and Floating Charge is or becomes invalid, illegal or unenforceable, it shall be deemed modified to the minimum extent necessary to make it valid, legal and enforceable. If such modification is not possible, the relevant provision (or part of a provision) shall be deemed deleted. Any modification to or deletion of a provision (or part of a provision) under this paragraph (6)(C) shall not affect the legality, validity and enforceability of the rest of the Bond and Floating Charge.
- (D) Unless expressly provided to the contrary (including under paragraph (E) below), it is not intended that a third party should have the right to enforce a provision of the Bond and Floating Charge.
- (E) Where the Bond and Floating Charge grants any right or benefit to a member of our Group or to any of our Representatives then such person may rely on and enforce that right or benefit notwithstanding that they are not party to the Bond and Floating Charge.
- (F) For all purposes, including any legal proceedings, a certificate signed by one of our officers as to the amount of the Debt (or any part of the Debt) shall, in the absence of manifest error, be conclusive evidence of the amount of the Debt (or any part of the Debt).

**(7) GOVERNING LAW AND JURISDICTION**

- (A) The Bond and Floating Charge and any non-contractual obligations arising out of or in relation to the Bond and Floating Charge shall be governed by the laws of Scotland.
- (B) The courts of Scotland have exclusive jurisdiction to settle any dispute arising out of or in connection with the Bond and Floating Charge (including a dispute relating to the existence, validity or termination of the Bond and Floating Charge or any non-contractual obligation arising out of or in connection with the Bond and Floating Charge) (a **Dispute**).
- (C) You agree that the courts of Scotland are the most appropriate and convenient courts to settle Disputes and accordingly you will not argue to the contrary.
- (D) We shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, we may take concurrent proceedings in any number of jurisdictions.