

MG01s

Particulars of a charge created by a company
registered in Scotland

Companies House
for the record

COMPANIES HOUSE
FEE PAID
EDINBURGH

A fee is payable with this form.
We will not accept this form unless you send the correct fee.
Please see 'How to pay' on the last page.

☒ **What this form is for**
You may use this form to register
particulars of a charge created by a
Scottish company.

☐ **What this form is for**
You cannot use this form to register
particulars of a charge created by a company
created by a company in England, Wales or Northern
Ireland. If you are registering a charge in Scotland
and Wales or Northern Ireland, please use form
CH01.

FRIDAY



SCT 11/06/2010 558
COMPANIES HOUSE

ase
uk

1 Company details

Company number S C 0 1 2 6 1 5

Company name in full The Buccleuch Estates Limited (the "Chargor")

For official use
47

→ **Filling in this form**
Please complete in typescript or in
bold black capitals.

All fields are mandatory unless
specified or indicated by *

2 Date of creation of charge

Date of creation 28 05 2010

3 Description

Please give a description of the instrument (if any) creating or evidencing the
charge e.g. 'Standard security', 'Floating charge' etc.

Description Standard Security

4 Amount secured

Please give us details of the amount secured by the charge.

Amount secured All present and future obligations and liabilities (whether actual or
contingent and whether owed jointly or severally or in any other
capacity whatsoever) of each Obligor to any Secured Party under any
Finance Document.

Continuation page
Please use a continuation page if
you need to enter more details.

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5 Mortgagee(s) or person(s) entitled to the charge

Please give the name and address of the mortgagee(s) or person(s) entitled to the charge.

Name The Royal Bank of Scotland PLC 36 St Andrew Square, Edinburgh

Address (registered number SC090312) as Security Trustee (defined under "Definitions")

Postcode E H 2 2 Y B

Name

Address

Postcode

Continuation page

Please use a continuation page if you need to enter more details.

6 Short particulars of all the property charged

Please give the short particulars of the property charged.

Short particulars

ALL and WHOLE Scotsdike Plantation, Canonbie lying to the south west of Canonbie being the subjects registered in the Land Register of Scotland under Title Number DMF1608 together with (1) the parts, privileges and pertinents thereof, (2) the whole right, title and interest of the Chargor in and to the subjects hereby secured, (3) the heritable fixtures and fittings therein and thereon (4) the whole timber standing or fallen on the Property and (5) the fishing and sporting rights attaching to the Property.

Continuation page

Please use a continuation page if you need to enter more details.

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7 Statement, in the case of a floating charge, as to any restrictions on power to grant further securities and any ranking provision ①

N/A

① In the case of a floating charge a statement should be given of (1) the restrictions, if any, on the power of the company to grant further securities ranking in priority to, or pari passu with the floating charge; and/or (2) the provisions, if any, regulating the order in which the floating charge shall rank with any other subsisting or future floating charges or fixed securities over the property which is the subject of the floating charge or any part of it.

8 Particulars as to commission, allowance or discount (if any)

Please insert the amount or rate percent of any commission, allowance or discount paid or made either directly or indirectly by the company to any person on consideration of his:

- subscribing or agreeing to subscribe, whether absolutely or conditionally, or
- procuring or agreeing to procure subscriptions, whether absolute or conditional,

for any debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered.

Commission allowance or discount

N/A

9 Delivery of instrument

A certified copy of the instrument, if any, creating or evidencing the charge, together with this form with the prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of the creation of the charge.

In the case of a charge created out of the United Kingdom (UK), comprising property situated outside the UK, within 21 days after the date on which the copy of the instrument creating it could, in due course of post, and if despatched with due diligence, have been received in the UK. Certified copies of any other documents relevant to the charge should also be delivered.

10 Signature ②

Please sign the form here.

Signature

Signature

X *per John, MEMBER on BEHALF of BRIDGES UP* X

② Signature

This form must be signed by a person with an interest in the registration of the charge.

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Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form and will establish where we return the original documents. The contact information you give will be visible to searchers of the public record.

Contact name **Drew Fox**

Company name **Brodies LLP**

AKK.MXM.ROY53.14

Address **15 Atholl Crescent**

Post town **Edinburgh**

County/Region

Postcode **E H 3 8 H A**

Country **United Kingdom**

DX **ED 10**

Telephone **0131 228 3777**



Certificate

We will send your certificate to the presenter's address if given above or to the Company's Registered Office if you have left the presenter's information blank.



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have included a certified copy of the deed (if any) with this form.
- ☐ You have entered the date the charge was created.
- ☐ You have supplied the description of the instrument.
- ☐ You have given details of the amount secured by the chargee.
- ☐ You have given details of the mortgagee(s) or person(s) entitled to the charge.
- ☐ You have entered the short particulars of all the property charged.
- ☐ You have signed the form.
- ☐ You have enclosed the correct fee.



Important information

Please note that all information on this form will appear on the public record.



How to pay

A fee of £13 is payable to Companies House in respect of each charge.

Make cheques or postal orders payable to 'Companies House.'



Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the appropriate address below:

For companies registered in England and Wales:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.

For companies registered in Scotland:

The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF.
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post).

For companies registered in Northern Ireland:

The Registrar of Companies, Companies House,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG.
DX 481 N.R. Belfast 1.



Further information

For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk

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Short particulars of all the property charged

Please give the short particulars of the property charged.

Short particulars

Unless otherwise defined, terms used in this form shall have the meanings given to them in the Facilities Agreement...

"Accession Deed" means a document substantially in the form set out in Schedule 7 (Form of Accession Deed) of the Facilities Agreement.

"Accounting Principles" means generally accepted accounting principles in the United Kingdom, including IFRS.

"Additional Borrower" means a company which becomes an Additional Borrower in accordance with Clause 30 (Changes to the Obligors) of the Facilities Agreement.

"Additional Guarantor" means a company which becomes an Additional Guarantor in accordance with Clause 30 (Changes to the Obligors) of the Facilities Agreement.

"Additional Property" means each Approved Property, the purchase of which has been funded in whole or in part with the proceeds of a Property Revolving Loan.

"Additional Transaction Security Document" means in respect of any Approved Property each security document required to be delivered by the Obligor acquiring that Approved Property pursuant to Clause 4.3 of the Facilities Agreement.

"Agent" means The Royal Bank of Scotland PLC as agent of the other Finance Parties.

"Approved Property" means a Real Property the purchase or intended purchase of which has been approved by the Lenders.

"Arrangement Fee Letter" means the letter between the Arranger and the Parent setting out inter alia when the fees payable to the Arranger in connection with the Facilities, dated on or about the date of the Facilities Agreement.

"Arranger" means The Royal Bank of Scotland PLC as mandated lead arranger.

"Base Currency" means Sterling.

"Borrower" means an Original Borrower or an Additional Borrower unless it has ceased to be a Borrower in accordance with Clause 30 (Changes to the Obligors) of the Facilities Agreement.

"Charged Property" means all of the assets of the Obligors which from time to time are, or are expressed to be, the subject of the Transaction Security.

"Commercial Properties" means:

(a) each Tarras Park and Cheviot Property;

(b) each Additional Property which has been designated a Commercial Property by the Agent and the Parent; and

(c) following any rental income becoming payable under the Development Occupational Lease, the Development Property,

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6	Short particulars of all the property charged	
	Please give the short particulars of the property charged.	
Short particulars	<p>provided that, in each case, it is legally and beneficially owned by an Obligor and "Commercial Property" means any on of them.</p> <p>Commitment" means a Group Term A Commitment, a Group Term B Commitment, a Group Revolving Facility Commitment, a Property Term A Commitment, a Property Term B Commitment, a Property Revolving Commitment and a Development Commitment.</p> <p>"Compliance Certificate" means a certificate substantially in the form set out in Schedule 9 (Form of Compliance Certificate) of the Facilities Agreement.</p> <p>"Condition Subsequent Property" means the Shawfair Property, the Drinkstone Properties, the Eckford Properties, the Scotch Corner Property, the Clavering Place Property, the Kettering Property and any other property in respect of which the Agent requires Security to be granted in favour of the Finance Parties pursuant to Clause 24.31 of the Facilities Agreement.</p> <p>"Condition Subsequent Security Documents" means each legal charge, standard security, deed of covenant, ranking agreement and any other security document delivered to the Agent pursuant to Clause 24.31 (Conditions Subsequent) of the Facilities Agreement.</p> <p>"Delegate" means any delegate, agent, attorney or co-trustee appointed by the Security Trustee.</p> <p>"Development" means the development of the Development Property in accordance with the Specifications.</p> <p>"Development Borrower" means Buccleuch Property (SQA) Limited a company incorporated in Scotland with company number SC374221 and having its registered office at 1 Rutland Court, Edinburgh EH3 8EY</p> <p>"Development Commitment" means:</p> <p>(a) in relation to an Original Lender, the amount in the Base Currency set opposite its name under the heading "Development Commitment" in Part II of Schedule 1 (The Original Parties) of the Facilities Agreement and the amount of any other Development Commitment transferred to it under the Facilities Agreement or assumed by it in accordance with Clause 2.4 (Increase) of the Facilities Agreement; and</p> <p>(b) in relation to any other Lender, the amount in the Base Currency of any Development Commitment transferred to it under this Facilities Agreement or assumed by it in accordance with Clause 2.4 (Increase) of the Facilities Agreement, to the extent not cancelled, reduced or transferred by it under the Facilities Agreement.</p> <p>"Development Facility" means the term loan facility made available under the Facilities Agreement as described in paragraph (g) of Clause 2.1 (The Facilities) of the Facilities Agreement.</p> <p>"Development Material Adverse Effect" means in the reasonable opinion of the Majority Lenders a material adverse effect on the Development or the ability of the Development Borrower to complete the Development on or prior to the Required Completion Date.</p>	

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	Please give the short particulars of the property charged.
Short particulars	<p>"Development Standard Security" means a standard security, in form and substance satisfactory to the Agent, granted by the Development Borrower over the Development Property in favour of the Finance Parties.</p> <p>"Facilities" means all the facilities made available under this Agreement and any Overdraft and "Facility" means any facility made available under this Agreement.</p> <p>"Facilities Agreement" means the facilities agreement dated 26th May 2010 between The Buccleuch Estates Ltd as the Parent, the companies listed in Part I(a) of Schedule as the Original Borrowers, Buccleuch Property (SQA) Limited as the Development Borrower, the companies listed in Part I(b) of Schedule 1 as the Original Guarantors, the financial institutions listed in Part II of Schedule 1 as the Original Lenders and The Royal Bank of Scotland PLC in its capacity as Arranger, Hedge Counterparty, Overdraft Lender, Agent and Security Trustee.</p> <p>"Fee Letter" means:</p> <ul style="list-style-type: none"> (a) the Arrangement Fee Letter; and (b) any other letter setting out setting out fees payable to a Finance Party approved by the Agent. <p>"Finance Document" means this Agreement, any Accession Deed, any Overdraft, any Compliance Certificate, the Security Trust Deed, the Overdraft Guarantee, the Letters of Undertaking, the Ranking Agreement, any Fee Letter, each Condition Subsequent Security Document, any Hedging Agreement, any Resignation Letter, any Transaction Security Document, any Utilisation Request and any other document designated in writing as a "Finance Document" by the Agent and the Parent provided that where the term "Finance Document" is used in, and construed for the purposes of, this Agreement, a Hedging Agreement and an Overdraft shall be a Finance Document only for the purposes of:</p> <ul style="list-style-type: none"> (a) the definition of "Material Adverse Effect" or "Development Material Adverse Effect"; (b) determining the scope of any Transaction Security Document; (c) the definition of "Transaction Document"; (d) the definition of "Transaction Security Document"; (e) any definition or clause in the Security Trust Deed; (f) paragraph (a)(iv) of Clause 1.2 (Construction); (g) Clause 20 (Guarantee and Indemnity); and (h) Clause 27 (Events of Default) (other than paragraph (b) of Clause 27.14 (Repudiation and rescission of agreements) and Clause 27.19 (Acceleration)).

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Short particulars of all the property charged

Please give the short particulars of the property charged.

Short particulars

"Financial Indebtedness" means any indebtedness for or in respect of:

- (a) moneys borrowed;
- (b) debit balances at banks or other financial institutions;
- (c) any acceptance under any acceptance credit or bill discounting facility (or dematerialised equivalent);
- (d) any note purchase facility or the issue of bonds (but not Trade Instruments), notes, debentures, loan stock or any similar instrument;
- (e) the amount of any liability in respect of Finance Leases;
- (f) receivables sold or discounted (other than any receivables to the extent they are sold on a non-recourse basis);
- (g) any Treasury Transaction (and, when calculating the value of that Treasury Transaction, only the marked to market value (or, if any actual amount is due as a result of the termination or close-out of that Treasury Transaction, that amount) shall be taken into account);
- (h) any counter-indemnity obligation in respect of a guarantee, bond, standby or documentary letter of credit or any other instrument issued by a bank or financial institution in respect of (i) an underlying liability of an entity which is not a member of the Group which liability would fall within one of the other paragraphs of this definition or (ii) any liabilities of any member of the Group relating to any post-retirement benefit scheme;
- (i) any amount raised by the issue of redeemable shares which are redeemable (other than at the option of the issuer) before the Second Repayment Date or are otherwise classified as borrowings under the Accounting Principles);
- (j) any amount of any liability under an advance or deferred purchase agreement if (i) one of the primary reasons behind entering into the agreement is to raise finance or to finance the acquisition or construction of the asset or service in question or (ii) the agreement is in respect of the supply of assets or services and payment is due more than 30 days after the date of supply;
- (k) any amount raised under any other transaction (including any forward sale or purchase, sale and sale back or sale and leaseback agreement) having the commercial effect of a borrowing or otherwise classified as borrowings under the Accounting Principles; and
- (l) the amount of any liability in respect of any guarantee for any of the items referred to in paragraphs (a) to (k) above.

"Finance Party" means the Agent, the Arranger, the Security Trustee, a Lender, the Hedge Counterparty (and any of its transferees, assignees or assigns) and the Overdraft Lender (and any of its transferees, assignees or assigns) provided that where the term "Finance Party" is used in, and construed for the purposes of, this Agreement, the Hedge Counterparty and the Overdraft Lender (and any of their respective transferees, assignees or assigns) shall be a Finance Party only for the purposes of:

- (a) the definition of "Secured Parties";
- (b) each Transaction Security Document;
- (c) paragraph (a)(i) of Clause 1.2 (Construction);
- (d) paragraph (c) of the definition of Material Adverse Effect;
- (e) the definition of Development Material Adverse Effect;
- (f) any definition or clause in the Security Trust Deed;
- (g) Clause 20 (Guarantee and Indemnity);
- (h) the appointment of the Security Trustee as trustee; and
- (i) Clause 32 (Conduct of business by the Finance Parties).

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6	Short particulars of all the property charged	
	Please give the short particulars of the property charged.	
Short particulars	<p>"Floating Charges" means the floating charges granted by Cheviot Investments Limited and Buccleuch Woodlands Limited in favour of the Security Trustee on or about the date of the Facilities Agreement.</p> <p>"Group" means the Parent and each of its Subsidiaries for the time being and each Obligor.</p> <p>"Group Term A Commitment" means:</p> <p>(a) in relation to an Original Lender, the amount in the Base Currency set opposite its name under the heading "Group Term A Commitment" in Part II of Schedule 1 (The Original Parties) of the Facilities Agreement and the amount of any other Group Term A Property Commitment transferred to it under the Facilities Agreement or assumed by it in accordance with Clause 2.4 (Increase) of the Facilities Agreement; and</p> <p>(b) in relation to any other Lender, the amount in the Base Currency of any Group Term A Commitment transferred to it under the Facilities Agreement or assumed by it in accordance with Clause 2.4 (Increase) of the Facilities Agreement, to the extent not cancelled, reduced or transferred by it under the Facilities Agreement.</p> <p>"Group Term A Facility" means the term loan facility made available under the Facilities Agreement as described in paragraph (a) of Clause 2.1 (The Facilities) of the Facility Agreement.</p> <p>"Group Term B Commitment" means:</p> <p>(a) in relation to an Original Lender, the amount in the Base Currency set opposite its name under the heading "Group Term B Commitment" in Part II of Schedule 1 (The Original Parties) of the Facilities Agreement and the amount of any other Group Term B Commitment transferred to it under this Agreement or assumed by it in accordance with Clause 2.4 (Increase) of the Facilities Agreement; and</p> <p>(b) in relation to any other Lender, the amount in the Base Currency of any Group Term B Commitment transferred to it under this Agreement or assumed by it in accordance with Clause 2.4 (Increase) of the Facilities Agreement.</p> <p>"Group Term B Facility" means the term loan facility made available under the Facilities Agreement as described in paragraph (b) of Clause 2.1 (The Facilities) of the Facilities Agreement.</p> <p>"Group Revolving Facility Commitment" means:</p> <p>(a) in relation to an Original Lender, the amount in the Base Currency set opposite its name under the heading "Group Revolving Facility Commitment" in Part II of Schedule 1 (The Original Parties) of the Facilities Agreement and the amount of any other Group Revolving Facility Commitment transferred to it under the Facilities Agreement or assumed by it in accordance with Clause 2.4 (Increase) of the Facilities Agreement; and</p> <p>(b) in relation to any other Lender, the amount in the Base Currency of any Group Revolving Facility Commitment transferred to it under this Agreement or assumed by it in accordance with Clause 2.4 (Increase) of the Facilities Agreement, to the extent not cancelled, reduced or transferred by it under the Facilities Agreement.</p> <p>"Guarantor" means an Original Guarantor or an Additional Guarantor, unless it has ceased to be a Guarantor in accordance with Clause 30 (Changes to the Obligors) of the Facilities Agreement.</p>	

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6	Short particulars of all the property charged
	Please give the short particulars of the property charged.
Short particulars	<p>"Hedge Counterparty" means The Royal Bank of Scotland PLC as Hedge Counterparty.</p> <p>"Hedging Agreement" means any master agreement, confirmation, schedule or other agreement in agreed form entered into or to be entered into by any Obligor and the Hedge Counterparty for the purpose of hedging the types of liabilities and/or risks in relation to the Term Facilities.</p> <p>"Initial Property" means each property listed in Schedule 12 (Properties) of the Facilities Agreement.</p> <p>"Lender" means:</p> <ul style="list-style-type: none"> (a) any Original Lender; and (b) any bank, financial institution, trust, fund or other entity which has become a Party as a Lender in accordance with Clause 2.4 (Increase) or Clause 28 (Changes to the Lenders) of the Facilities Agreement, <p>which in each case has not ceased to be a Lender in accordance with the terms of the Facilities Agreement.</p> <p>"Letters of Undertaking" means:</p> <ul style="list-style-type: none"> (a) the letter of undertaking pursuant to which the Parent agrees that the Share Portfolio be held to the order of the Security Trustee; and (b) the letter of from Anderson Strathern Nominees Limited relating to the letter referred to in paragraph (a) above, in each case dated on or about the date of the Facilities Agreement and in form and substance satisfactory to the Agent, acting reasonably. <p>"Majority Lenders" means (in any other case), a Lender or Lenders whose Commitments aggregate more than 66 2/3 per cent. of the Total Commitments (or, if the Total Commitments have been reduced to zero, aggregated more than 66 2/3 per cent. of the Total Commitments immediately prior to that reduction).</p> <p>"Material Adverse Effect" means in the reasonable opinion of the Majority Lenders a material adverse effect on:</p> <ul style="list-style-type: none"> (a) the business, operations, property or condition (financial or otherwise) of the Group taken as a whole; or (b) the ability of an Obligor to perform its material obligations under the Finance Documents; or (c) the validity or enforceability of, or the effectiveness or ranking of any Security granted or purporting to be granted pursuant to any of, the Finance Documents the value of or any Obligor's title to any Property or any Rent, the amount of any Rent in respect of any Property or the rights or remedies of any Finance Party under any of the Finance Documents. <p>"Obligor" means a Borrower or a Guarantor other than, following the borrowing by it of any indebtedness described in paragraph (g) of the definition of Permitted Financial Indebtedness or the granting of any security by it described in paragraph (c) of the definition of Permitted Security, the Development Borrower.</p>

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	Please give the short particulars of the property charged.
Short particulars	<p>"Occupational Lease" means any lease, licence, tenancy or other occupational arrangement granted or otherwise acquired by any Obligor for the occupation of any Property from time to time.</p> <p>"Original Borrowers" means the Companies listed in Part I(a) of Schedule 1 (The Original Parties) of the Facilities Agreement.</p> <p>"Original Guarantors" means the companies listed in Part I(b) (the Original Parties) of the Facilities Agreement.</p> <p>"Original Lenders" means The Financial Institutions listed in Part II of Schedule 1 (The Original Parties) of the Facilities Agreement.</p> <p>"Overdraft" means the overdraft facility entered into on or about the date of the Facilities Agreement between the Overdraft Lender and the Parent and certain of its Subsidiaries (as amended, restated, extended or substituted from time to time) and any other overdraft and/or group account agreement entered into between the Obligors or any of them and the Overdraft Lender from time to time.</p> <p>"Overdraft Guarantee" means any guarantee entered into in favour of the Overdraft Lender by any member of the Group which is party to the Overdraft.</p> <p>"Overdraft Lender" mean The Royal Bank of Scotland PLC as the lender of an Overdraft.</p> <p>"Parent" means The Buccleuch Estates, LTD a company incorporated in Scotland with company number SC012615 and having its registered office at Weatherhouse Bowhill, Selkirk TD7 5ES.</p> <p>"Party" means a party to the Facilities Agreement.</p> <p>"Pension Scheme" means The Buccleuch Estates Limited 1974 Retirement Fund.</p> <p>"Permitted Financial Indebtedness" means Financial Indebtedness:</p> <ul style="list-style-type: none"> (a) arising under an Overdraft (b) arising under hire, hire purchase or similar arrangement or any finance or capital lease of vehicles, plant, machinery equipment or computers or other capital assets (c) arising under the Finance Documents (d) arising under any guarantee or indemnity granted in respect of an Overdraft (e) arising as a result of any deficit under the Pension Scheme (f) arising under the facility agreement entered into prior to the date of the Facilities Arrangement by Tarras Park Properties Limited and Yorkshire Bank plc in an amount not more than £10,633,000 or if less the aggregate principal amount of Financial Indebtedness outstanding under that agreement from time to time (g) arising under the Preference Shares; or (h) of the Development Borrower arising under any facility borrowed or to be borrow

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	Please give the short particulars of the property charged.	
Short particulars	<p>"Permitted Security" means:</p> <p>(a) the Security granted pursuant to any of the documents listed in Schedule 13 (Permitted Security), in each case, in the form registered in the register of charges at Companies House of the relevant Obligor on the date of the Facilities Agreement;</p> <p>(b) any Security granted to The Royal Bank of Scotland plc prior to the date of the Facilities Agreement; and</p> <p>(c) a Standard Security granted over the Development Property as Security for the Financial Indebtedness described in paragraph (g) of the definition of Permitted Financial Indebtedness.</p> <p>"Property Revolving Commitment" means:</p> <p>(a) in relation to an Original Lender, the amount in the Base Currency set opposite its name under the heading "Property Revolving Commitment" in Part II of Schedule 1 (The Original Parties) of the Facilities Agreements and the amount of any other Property Revolving Commitment transferred to it under the Facilities Agreement or assumed by it in accordance with Clause 2.4 (Increase) of the Facilities Agreement; and</p> <p>(b) in relation to any other Lender, the amount in the Base Currency of any Property Revolving Commitment transferred to it under the Facilities Agreement or assumed by it in accordance with Clause 2.4 (Increase) of the Facilities Agreement,</p> <p>to the extent not cancelled reduced or transferred by it under the Facilities Agreement.</p> <p>"Properties" means:</p> <p>(a) each Initial Property;</p> <p>(b) until any cancellation of the Development Commitments the Development Property;</p> <p>(c) each Additional Property;</p> <p>(d) the Shawfair Property;</p> <p>(e) the Drinkstone Properties;</p> <p>(f) the Eckford Properties;</p> <p>(g) the Scotch Corner Property;</p> <p>(h) the Clavering Place Property; and</p> <p>(i) upon Security being granted over it in favour of the Finance Parties and such other documents and evidence required by the Agent being delivered to it in each case in form and substance satisfactory to the Agent, each property in respect of which the Agent has required Security to be granted pursuant to Clause 24.31 of the Facilities Agreement,</p> <p>in each case provided it is legally and beneficially owned by an Obligor and "Property" means any one of them.</p> <p>"Property Revolving Loan" means a loan made or to be made under the Property Revolving Facility or the principal amount outstanding for the time being of that loan.</p> <p>"Property Term A Commitment" means:</p> <p>(a) in relation to an Original Lender, the amount in the Base Currency set opposite its name under the heading "Property Term A Commitment" in Part II of Schedule 1 (The Original Parties) and the amount of any other Property Term A Commitment transferred to it under this Agreement or assumed by it in accordance with Clause 2.4 (Increase) of the Facilities Agreement; and</p> <p>(b) in relation to any other Lender, the amount in the Base Currency of any Property Term A Commitment transferred to it under the Facilities Agreement or assumed by it in accordance with Clause 2.4 (Increase) of the Facilities Agreement.</p>	

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Short particulars of all the property charged

Please give the short particulars of the property charged.

Short particulars

to the extent not cancelled, reduced or transferred by it under the Facilities Agreement.

"Property Term A Facility" means the term loan facility made available under the Facilities Agreement as described in paragraph (e) of Clause 2.1 (The Facilities) of the Facilities Agreement.

"Property Term B Commitment" means:

(a) in relation to an Original Lender, the amount in the Base Currency set opposite its name under the heading "Property Term B Commitment" in Part II of Schedule 1 (The Original Parties) of the Facilities Agreement and the amount of any other Property Term B Commitment transferred to it under the Facilities Agreement or assumed by it in accordance with Clause 2.4 (Increase) of the Facilities Agreement; and

(b) in relation to any other Lender, the amount in the Base Currency of any Property Term B Commitment transferred to it under the Facilities Agreement or assumed by it in accordance with Clause 2.4 (Increase) of the Facilities Agreement,
to the extent not cancelled, reduced or transferred by it under the Facilities Agreement.

"Property Term B Facility" means the term loan facility made available under the Facilities Agreement as described in paragraph (c) of Clause 2.1 (The Facilities) of the Facilities Agreement.

"Ranking Agreement" means the ranking agreement between Buccleuch Property (Shawfair) Limited, the Security Trustee and Spire Healthcare Limited duly executed by each party thereto pursuant to which, inter alia, the parties agree that the Security which has been granted in favour of Spire Healthcare Limited over the Shawfair Property shall rank behind any Security granted over that property and restricting Spire Healthcare Limited's ability to enforce any Security which has been granted in their favour over that property.

"Real Property" means:

(a) any freehold, leasehold or immovable property (or any owned or leasehold heritable property situated in Scotland); and

(b) any buildings, fixtures, fittings, fixed plant or machinery from time to time situated on or forming part of that freehold, leasehold, owned or immovable (or any owned or leasehold heritable property situated in Scotland) property.

"Receiver" means a receiver or receiver and manager or administrative receiver of the whole or any part of the Charged Property.

"Rent" means in respect of any period, the aggregate of all amounts paid or payable to or for the benefit of any Obligor in respect of or arising out of the letting, use or occupation of all, any or any part of the Commercial Properties including (without limitation and without double counting):

(a) rents, licence fees and equivalent sums reserved or made payable;

(b) sums received from any deposit held as security for performance of any tenant's obligations;

(c) a sum equal to any apportionment of rent in favour of an Obligor;

(d) proceeds of insurance in respect of loss of rent or interest on rent;

(e) any monies in respect of any fixture and fitting on a Tarras Park and Cheviot Property including any fixture and fitting on a Property for display, advertisement, on licence or otherwise;

(f) any sum or the value of any consideration given for the grant, surrender, variation of any letting or occupancy;

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Particulars of a charge created by a company registered in Scotland

6

Short particulars of all the property charged

Please give the short particulars of the property charged.

Short particulars

- (g) any amount payable to an Obligor by way of reimbursement of expenses incurred or on account of expenses to be incurred in the management, maintenance or repair of, and the payment of insurance premiums for any Tarras Park and Cheviot Property;
- (h) any amount payable to an Obligor for a breach of covenant under any Occupational Lease for a Tarras Park and Cheviot Property and for expenses incurred in relation to any such breach;
- (i) any profits of a revenue nature awarded or agreed to be payable to an Obligor as a result of any proceedings taken or claims made;
- (j) any amount payable by any guarantor or other surety of any occupational tenant or in respect of any of the items listed in this definition;
- (k) any contribution by an occupational tenant to a sinking fund or to ground rent due under any Occupational Lease for a Tarras Park and Cheviot Property or payable to any freeholder of any leasehold Tarras Park and Cheviot Property;
- (l) any interest, damages, compensation or settlement in respect of any of the items referred to above.

"Required Completion Date" means the earlier of:

- (a) the date approved by the Agent (acting reasonably and after reviewing the Financial Appraisal and Development Programme); and
- (b) 29 February, 2012.

"Resignation Letter" means a letter substantially in the form set out in Schedule 8 (Form of Resignation Letter) of the Facilities Agreement.

"Second Repayment Date" means the date falling 5 years after the date of the Facilities Agreement.

"Secured Parties" means each Finance Party from time to time party to the Facilities Agreement and any Receiver or Delegate and "Secured Party" shall be construed accordingly.

"Security" means a mortgage, charge, standard security, pledge, lien, assignment, assignation or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect.

"Security Liabilities" means all and present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) of each Obligor to any Secured Party under any Finance Document.

"Security Trust Deed" means the security trust deed entered into on or about the date of the Facilities Agreement between the Obligors; the Arranger, the Security Trustee, the Agent, the Overdraft Lender, the Hedge Counterparty and the Original Lender.

"Security Trustee" means The Royal Bank of Scotland PLC as security trustee for the Secured Parties which expression shall include all successors and assignees and all successor security trustees appointed from time to time.

"Share Portfolio" shall mean the following investment instruments:

- (a) Certain Accumulation Units in Capita Financial Managers Pegasus Fund and such further Accumulation Units in Capita Financial Managers Pegasus Fund acquired or held from time to time by Anderson Strathern Nominees Limited in accordance with the Letters of Undertaking;

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Particulars of a charge created by a company registered in Scotland

6	Short particulars of all the property charged	
	Please give the short particulars of the property charged.	
Short particulars	<p>(b) Certain Accumulation Units in Capita Financial Managers Perseus Fund and such further Accumulation Units acquired or held in Capita Financial Managers Perseus Fund from time to time by Anderson Strathern Nominees Limited from time to time in accordance with the Letters of Undertaking; and</p> <p>(c) such further equity investments or non-equity investment instruments acquired or held by Anderson Strathern Nominees Limited on behalf of the Parent from time to time in accordance with the Letters of Undertaking,</p> <p>in each case held by Anderson Strathern Nominees Limited on behalf of the Parent pursuant to the Letters of Undertaking.</p> <p>"Specifications" means the drawings, plans, and specifications and engineering reports for the Development which have been supplied to and approved by the Agent as a condition precedent under the Facilities Agreement to the Development Facility coming available, as they may be amended in accordance with the Facilities Agreement.</p> <p>"Subsidiary" means a subsidiary within the meaning of section 1159 of the Companies Act 2006.</p> <p>"Term Facility" means the Group Term A Facility, the Group Term B Facility, the Property Term B Facility, the Property Term A Facility or the Development Facility.</p> <p>"Total Commitments" means the aggregate of the Total Group Term A Commitments, the Total Group Term B Commitments, the Total Group Revolving Facility Commitments, the Total Property A Term Commitments, the Total Property B Term Commitments, the Total Property Revolving Commitments, and the Total Development Commitments, being £140,000,000 at the date of the Facilities Agreement.</p> <p>"Total Development Commitments" means the aggregate of the Development Commitments, being £6,500,000 at the date of the Facilities Agreement.</p> <p>"Total Group Revolving Facility Commitments" means the aggregate of the Group Revolving Facility Commitments, being £22,965,000 at the date of the Facilities Agreement.</p> <p>"Total Group Term A Commitments" means the aggregate of the Group Term A Commitments, being £46,500,000 at the date of the Facilities Agreement.</p> <p>"Total Group Term B Commitments" means the aggregate of the Group Term A Commitments, being £16,780,000 at the date of the Facilities Agreement.</p> <p>"Total Property Revolving Commitments" means the aggregate of the Property Revolving Commitments, being £17,000,000 at the date of the Facilities Agreement.</p> <p>"Total Property Term A Commitments" means the aggregate of the Property Term A Commitments, being £16,085,000 at the date of the Facilities Agreement.</p> <p>"Total Property Term B Commitments" means the aggregate of the Property Term B Commitments, being £14,170,000 at the date of the Facilities Agreement.</p>	

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Particulars of a charge created by a company registered in Scotland

6	Short particulars of all the property charged	
	Please give the short particulars of the property charged.	
Short particulars	<p>"Transaction Security" means the Security created or expressed to be created in favour of the Security Trustee pursuant to the Transaction Security Documents.</p> <p>"Transaction Security Documents" means the Development Standard Security, the Floating Charges, account charges, legal charges and standard securities and other security documents listed in Schedule 2 Parts 1(a), 1(b), 1(c), 1(d) and II (Conditions Precedent) of the Facilities Agreement, each Additional Transactional Security Document, and each standard security or legal charge delivered to the Agent in respect of a Condition Subsequent Property together with any other document entered into by any Obligor creating or expressed to create any Security over all or any part of its assets in respect of the obligations of any of the Obligors under any of the Finance Documents.</p> <p>"Treasury Transactions" means any derivative transaction entered into in connection with protection against or benefit from fluctuation in any rate or price.</p> <p>"Utilisation Request" means a notice substantially in the relevant form set out in Schedule 3 (Utilisation Request) of the Facilities Agreement.</p>	



FILE COPY

**CERTIFICATE OF THE REGISTRATION
OF A CHARGE**

COMPANY NO. 12615
CHARGE NO. 47

I HEREBY CERTIFY THAT A CHARGE CREATED BY
BUCCLEUCH ESTATES, LTD. (THE)

ON 28 MAY 2010

FOR SECURING ALL SUMS DUE OR TO BECOME DUE

IN FAVOUR OF ROYAL BANK OF SCOTLAND PLC

WAS DELIVERED PURSUANT TO SECTION 878 OF THE
COMPANIES ACT 2006 ON 11 JUNE 2010

GIVEN AT COMPANIES HOUSE, EDINBURGH 14 JUNE 2010



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES