



**Registration of a Charge**

Company name: **DOVETAIL ENTERPRISES (1993) LIMITED**

Company number: **SC163812**

Received for Electronic Filing: **17/06/2020**



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**Details of Charge**

Date of creation: **12/06/2020**

Charge code: **SC16 3812 0007**

Persons entitled: **SCOTTISH ENTERPRISE**

Brief description: **ALL AND WHOLE THE SUBJECTS KNOWN AS DUNSINANE INDUSTRIAL ESTATE DUNSINANE AVENUE, DUNDEE BEING THE SUBJECTS REGISTERED IN THE LAND REGISTER OF SCOTLAND UNDER TITLE NUMBER ANG2637.**

**Contains negative pledge.**

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**Authentication of Form**

This form was authorised by: **a person with an interest in the registration of the charge.**

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**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.**





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

Company number: 163812

Charge code: SC16 3812 0007

The Registrar of Companies for Scotland hereby certifies that a charge dated 12th June 2020 and created by DOVETAIL ENTERPRISES (1993) LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 17th June 2020 .

Given at Companies House, Edinburgh on 17th June 2020

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

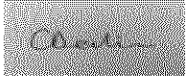


**Companies House**



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

CERTIFIED A TRUE COPY  
SAVE FOR THE MATERIAL  
REDACTED PURSUANT TO  
S.859G OF THE COMPANIES  
ACT 2006



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BRODIES LLP  
Solicitors

15 June 2020  
Ref: CED/SCO92.246

STANDARD SECURITY

by

DOVETAIL ENTERPRISES (1993) LIMITED

(as Chargor)

in favour of

SCOTTISH ENTERPRISE

(as Lender)

Security Subjects: Dunsinane Industrial Estate, Dundee

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|---|
| THIS IS AN IMPORTANT DOCUMENT WHICH CONFERS LEGAL RIGHTS AND OBLIGATIONS ON THE PARTIES TO IT. YOU SHOULD TAKE INDEPENDENT LEGAL ADVICE BEFORE SIGNING THIS DOCUMENT AND SIGN ONLY IF YOU WANT TO BE LEGALLY BOUND BY ITS TERMS |
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For the purposes of the Legal Writings (Counterparts and Delivery) (Scotland) Act 2015, this Standard Security is delivered on 19<sup>th</sup> March 2020.

#### STANDARD SECURITY BY

- (1) **DOVETAIL ENTERPRISES (1993) LIMITED** a company incorporated in Scotland under the Companies Acts (registered number SC163812) and having its registered office at Dunsinane Avenue, Dundee, Angus DD2 3QN (Scottish Charity registered number SC009534) (the "Chargor");

in favour of

- (2) **SCOTTISH ENTERPRISE**, established under the Enterprise and New Towns (Scotland) Act 1990 and having its principle place of business at Atrium Court, 50 Waterloo Street, Glasgow G2 6HQ (the "Lender").

#### CONSIDERING THAT:

- (A) the Lender has agreed to make a loan facility available to the Chargor under the Facility Agreement (as defined below);
- (B) one of the conditions precedent to the availability of the facility referred to in paragraph (A) above is that the Chargor grants to the Lender this Standard Security within one month of the first Drawdown Date.

#### NOW IT IS HEREBY AGREED AND DECLARED as follows:

#### 1 DEFINITIONS AND INTERPRETATION

##### 1.1 In this Standard Security:

"Facility Agreement" means, together, the Loan Confirmation and the Terms and Conditions;

"Loan Confirmation" means the loan confirmation between the Chargor and the Lender, dated 23 January 2020;

"Secured Liabilities" means all present and future obligations and liabilities of the Chargor to the Lender, whether actual, contingent, sole, joint and/or several or otherwise on any account whatsoever, including, without prejudice to the foregoing generality, all obligations to indemnify the Lender;

"Security Subjects" means ALL and WHOLE the subjects known as Dunsinane Industrial Estate Dunsinane Avenue, Dundee being the subjects registered in the Land Register of Scotland under Title Number ANG2637; and

"Terms and Conditions" means the Lender's standard loan terms and conditions, as amended from time to time.

## 1.2 Interpretation

- 1.2.1 Capitalised terms defined in the Facility Agreement have, unless expressly defined in this Standard Security, the same meaning in this Standard Security.
- 1.2.2 The provisions of clause 1.2 (Interpretation) of the Terms and Conditions apply to this Standard Security as though they were set out in full in this Standard Security *mutatis mutandis* except that references to the Facility Agreement are to be construed as references to this Standard Security.
- 1.2.3 A Finance Document or other document includes (without prejudice to any prohibition on amendments) all amendments however fundamental to that Finance Document or other document, including any amendment providing for any increase in the amount of a facility or any additional facility.
- 1.2.4 In the event of any conflict between the provisions of this Standard Security and the Ranking Letter, the Ranking Letter shall prevail.

## 1.3 Third Party Rights

A person who is not a party to this Standard Security has no right under the Contract (Third Party Rights) (Scotland) Act 2017 to enforce or enjoy the benefit of any term of this Standard Security.

## 2 COVENANT TO PAY

The Chargor undertakes to the Lender that it will pay or discharge to the Lender all the Secured Liabilities on demand in writing when the Secured Liabilities become due for payment or discharge (whether by acceleration or otherwise).

## 3 CHARGE

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

## 4 STANDARD CONDITIONS

The standard conditions specified in Schedule 3 to the Conveyancing and Feudal Reform (Scotland) Act 1970, and any lawful variation thereof operative for the time being (the "Standard Conditions") shall apply and the Chargor agrees that the Standard Conditions shall be varied to the effect that:

- 4.1 the insurance to be effected in terms of Standard Condition 5(a) shall provide cover to the extent of the reinstatement value of the Security Subjects and not their open market value;

- 4.2 in addition to the events of default specified in Standard Condition 9, the Chargor shall be deemed to be in default for the purposes of Standard Condition 9(1)(b) where an Early Repayment Event has occurred and is continuing; and
- 4.3 wherever and to the extent that the Standard Conditions are inconsistent with the terms of the Facility Agreement, the terms of the Facility Agreement shall prevail and that to such extent the Standard Conditions shall be varied by the terms of the Facility Agreement.

## **5 NEGATIVE PLEDGE**

The Chargor agrees that it shall be prohibited from granting or creating subsequent to the date of execution of this Standard Security any floating security or any other fixed charge over the Security Subjects or any part or parts of them, other than (i) in favour of the Lender or in favour of another person and with the prior written consent of the Lender, and/or (ii) Permitted Security.

## **6 NOTICE OF SUBSEQUENT CHARGE**

If the Lender receives notice of any subsequent charge or other interest affecting all or any part of the Security Subjects the Lender may open a new account or accounts in the name of the Chargor and, if or insofar as the Lender does not open a new account or accounts, it shall nevertheless be treated as if it had done so at the time when it receives such notice and as and from that time all payments made by the Chargor to the Lender shall, notwithstanding any instructions by the Chargor to the contrary, be credited or treated as having been credited to the new account or accounts and shall not operate to reduce the amount due by the Chargor to the Lender at the time the notice was received.

## **7 APPLICATION OF ENFORCEMENT PROCEEDS**

- 7.1 All monies received by the Lender under or by virtue of this Standard Security following enforcement of the security hereby granted or of any security interest constituted pursuant hereto shall be applied, subject to the claims of any creditors ranking in priority to or *pari passu* with the claims of the Lender under this Standard Security, in the following order:
- 7.1.1 firstly, in or towards satisfaction of the Secured Liabilities in such order as the Lender shall in its absolute discretion decide; and
- 7.1.2 secondly, any surplus shall be paid to the Chargor or any other person entitled thereto.
- 7.2 Nothing contained in this Standard Security shall limit the right of the Lender (and the Chargor acknowledges that the Lender is so entitled) if and for so long as the Lender, in its discretion, shall consider it appropriate, to place all or any monies arising from the enforcement of the security interest hereby granted or any security created pursuant to this Standard Security into a suspense account, without any obligation to apply the same or any part thereof in or towards the discharge of any of the Secured Liabilities.

## 8 PROTECTION OF SECURITY

- 8.1 The security created by, and any security interest constituted pursuant to, this Standard Security shall be a continuing security notwithstanding any settlement of account or other matter or thing whatsoever and in particular (but without prejudice to the generality of the foregoing) shall not be considered satisfied by an intermediate repayment or satisfaction of part only of the Secured Liabilities and shall continue in full force and effect until total and irrevocable satisfaction of all the Secured Liabilities.
- 8.2 The security created by, and any security interest constituted pursuant to, this Standard Security shall be in addition to and shall not in any way prejudice or be prejudiced by any collateral or other security, right or remedy which the Lender may now or at any time hereafter hold for all or any part of the Secured Liabilities.
- 8.3 No failure on the part of the Lender to exercise and no delay on its part in exercising any right, remedy, power or privilege under or pursuant to this Standard Security or any other document relating to or securing all or any part of the Secured Liabilities will operate as a waiver thereof, nor will any single or partial exercise of any right or remedy preclude any other or further exercise thereof or the exercise of any other right or remedy. The rights and remedies provided in this Standard Security and any such other document are cumulative and not exclusive of any right or remedies provided by law.
- 8.4 Each of the provisions in this Standard Security shall be severable and distinct from one another and if at any time any one or more of such provisions is or becomes or is declared null and void, invalid, illegal or unenforceable in any respect under any law or otherwise howsoever, the validity, legality and enforceability of the remaining provisions of this Standard Security shall not in any way be affected or impaired by that occurrence.
- 8.5 Neither the security created by, nor any security interest constituted pursuant to, this Standard Security nor the rights, powers, discretions and remedies conferred upon the Lender by this Standard Security or by law shall be discharged, impaired or otherwise affected by reason of:
- 8.5.1 any present or future security, guarantee, indemnity or other right or remedy held by or available to the Lender being or becoming wholly or in part void, voidable or unenforceable on any ground whatsoever or by the Lender from time to time exchanging, varying, realising, releasing or failing to perfect or enforce any of the same; or
  - 8.5.2 the Lender compounding with, discharging or releasing or varying the liability of, or granting any time, indulgence or concession to, the Chargor or any other person or renewing, determining, varying or increasing any accommodation or transaction in any manner whatsoever or concurring in accepting or varying any compromise, arrangement or settlement or omitting to claim or enforce payment from the Chargor or any other person; or



8.5.3 any act or omission which would not have discharged or affected the liability of the Chargor had it been a principal debtor instead of cautioner or by anything done or omitted which but for this provision might operate to exonerate the Chargor from the Secured Liabilities; or

8.5.4 any legal limitation, disability, incapacity or other similar circumstance relating to the Chargor.

## **9 OWNERSHIP**

The Chargor warrants to the Lender on the date of delivery of this Standard Security that it is the registered proprietor of the Security Subjects over which it purports to grant Security.

## **10 FURTHER ASSURANCE**

The Chargor shall execute and do all such assurances, acts and things as the Lender may require for perfecting or protecting the security created by or pursuant to this Standard Security over the Security Subjects or for facilitating the realisation of such assets and the exercise of all powers, authorities and discretions conferred on the Lender by this Standard Security and shall give all notices orders and directions which the Lender may think expedient for the purposes specified in this Clause 10.

## **11 MANDATE AND ATTORNEY**

11.1 The Chargor hereby irrevocably appoints the Lender to be its mandatary and attorney for it and on its behalf and in its name or otherwise and as such to create or constitute any deed, or to make any alteration or addition or deletion in or to, any documents which the Lender may require for perfecting or protecting the title of the Lender to the Security Subjects or for vesting any of the Security Subjects in the Lender or its nominees or any purchaser and to re-deliver the same thereafter and otherwise generally to sign, seal and deliver and perfect any fixed security, floating charge, transfer, disposition, assignation, security and/or assurance or any writing, assurance, document or act which may be required or may be deemed proper by the Lender on or in connection with any sale, lease, disposition, realisation, getting in or other enforcement by the Lender of all or any of the Security Subjects.

11.2 The Chargor hereby ratifies and confirms and agrees to ratify and confirm whatever any such mandatary or attorney shall do in the exercise or purported exercise of all or any of the powers, authorities and discretions referred to in this Clause 11.

## **12 NOTICES**

All notices, requests, demands and other communications to be given under this Standard Security shall be given and/or be deemed to be given in the same manner as notices to be given under the Facility Agreement and the terms of clause 12 (*Notices*) of the Terms and Conditions shall apply

mutatis mutandis to this Standard Security as though that clause were set out in full in this Standard Security.

### **13 RELEASE**

Once the Secured Liabilities have been paid or discharged in full, the Lender shall, at the request and reasonable cost of the Chargor, take any action which is necessary to release the security created (or expressed to be created) by this Standard Security and execute and deliver such further deeds and documents as the Chargor may reasonably require to give effect to this Clause 13.

### **14 COUNTERPARTS**

14.1 This Standard Security may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this Standard Security.

14.2 Where executed in counterparts:

14.2.1 this Standard Security will not take effect until each of the counterparts has been delivered; and

14.2.2 where any counterpart is being held as undelivered, delivery will take place only when the date of delivery is agreed between the parties after execution of this Standard Security.

### **15 GOVERNING LAW AND JURISDICTION**

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

## 16 WARRANTICE AND CONSENT TO REGISTRATION

16.1 The Chargor hereby grants warrantice:

16.2 A certificate signed by any official, manager or equivalent account officer of the Lender shall, in the absence of manifest error, conclusively determine the Secured Liabilities at any relevant time and shall constitute a balance and charge against the Chargor, and no suspension of a charge or of a threatened charge for payment of the balance so constituted shall pass nor any sist of execution thereon be granted except on consignment. The Chargor hereby consents to the registration of this Standard Security and of any such certificate for preservation and, on and after the enforcement of the security hereby granted, execution: **IN WITNESS WHEREOF** these presents consisting of this and the preceding 6 pages are executed as follows and are delivered for the purposes of the Legal Writings (Counterparts and Delivery) (Scotland) Act 2015 on the date set out on page 1 of this Standard Security:

### THE CHARGOR

For and on behalf of DOVETAIL ENTERPRISES (1993) LIMITED by



signature of witness



signature of director/authorised signatory

SUZI LON

full name of above (print)

KENNETH LAING

full name of above (print)

96 BLACKADDERS LLP

30+34 REFORM STREET

DUNDEE DD1 1RT

Address of witness

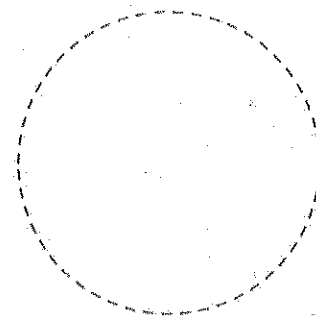
16 MARCH 2020

date of signing

DUNDEE

place of signing

## THE LENDER

Sealed with the common seal of **SCOTTISH ENTERPRISE**and subscribed for and on behalf of **SCOTTISH ENTERPRISE** by:  
signature of witness (where seal not used)LYNN MAIR  
full name of above (print)ATKIN COURT  
50 HARROLD STREET  
GLASGOW  
Address of witness  
signature of authorised signatoryCATHERINE MARY CONN  
full name of above (print)12 MARCH 2020  
date of signingGLASGOW  
place of signing