



## Registration of a Charge

Company Name: **ANNIE KENYON DEVELOPMENTS LIMITED**

Company Number: **SC331274**



Received for filing in Electronic Format on the: **09/12/2022**

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### Details of Charge

Date of creation: **06/12/2022**

Charge code: **SC33 1274 0037**

Persons entitled: **STUBHAM LODGE LTD**

Brief description: **ALL AND WHOLE THAT AREA OF GROUND KNOWN AS AND FORMING PLOT 3, NORTHBANK, LYNE OF SKENE, DUNECHT, ABERDEENSHIRE AS MORE PARTICULARLY DESCRIBED IN THE INSTRUMENT EVIDENCING THE CHARGE ACCOMPANYING THIS MR01.**

**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: 331274

Charge code: SC33 1274 0037

The Registrar of Companies for Scotland hereby certifies that a charge dated 6th December 2022 and created by ANNIE KENYON DEVELOPMENTS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 9th December 2022 .

Given at Companies House, Edinburgh on 9th December 2022

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



**Companies House**



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

*L. McDonald*  
BRODIES LLP  
Solicitors

7 December 2022

Ref: ANN20.76

and

**STUBHAM LODGE LTD**  
as Lender

**STANDARD SECURITY**  
in respect of Plot 3, Northbank, Lyne of Skene, Dunecht, Aberdeenshire

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## **INSTRUMENT**

by

- (1) **ANNIE KENYON DEVELOPMENTS LIMITED**, a company incorporated under the Companies Acts with registered number SC331274 and having its registered office at North Gate Lodge, Inverkeithny, Huntly, Aberdeenshire AB54 7XB (the "**Chargor**")

in favour of

- (2) **STUBHAM LODGE LTD**, a company incorporated under the Companies Acts with registered number 10067921 and having its registered office at Myddelton Lodge, Langbar Road, Ilkley, West Yorkshire, United Kingdom, LS29 0EB (the "**Lender**")

### **CONSIDERING THAT:**

- (i) the Lender has agreed to make a loan facility available under the Facility Agreement (as defined below);
- (ii) one of the conditions precedent to the availability of the facility referred to in paragraph (i) above is that the Chargor grants to the Lender this standard security.

### **NOW IT IS HEREBY AGREED AND DECLARED AS FOLLOWS:**

#### **1 DEFINITIONS AND INTERPRETATION**

##### **1.1 In this Instrument:**

"**Facility Agreement**" means the £2,000,000 term loan facility agreement dated 3 and 10 May 2017 and made between the Chargor and the Lender (wherein the Lender is named Glen Mhor Estates Limited);

"**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, including, without prejudice to the foregoing generality, all obligations to indemnify the Lender; and

"**Security Subjects**" means ALL and WHOLE that area of ground known as and forming Plot 3, Northbank, Lyne of Skene, Dunecht, Aberdeenshire shown outlined in red and coloured pink on the plan annexed and signed as relative hereto, forming part and portion of All and Whole the said subjects described in and disposed by the Disposition by The Honourable Charles Anthony Pearson in favour of The Dickinson Trust Limited as Trustee for the Dunnottar Trust, recorded in the General Register of Sasines for the County of Aberdeen on 14 May 1997; together with (One) the whole

buildings and erections thereon (Two) the fittings and fixtures therein and thereon (Three) the parts, privileges and pertinents thereof (Four) the whole rights common, mutual and exclusive effecting thereto and (Five) the Chargor's whole right, title and interest, present and future, therein and thereto.

## **1.2 Construction**

- 1.2.1 Capitalised terms defined in the Facility Agreement have, unless expressly defined in this Instrument, the same meaning in this Instrument.
- 1.2.2 The provisions of clause 1.2 (Construction) of the Facility Agreement apply to this Instrument as though they were set out in full in this Instrument except that references to the Facility Agreement are to be construed as references to this Instrument.
- 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 If the Lender considers that an amount paid to it is capable of being avoided or otherwise set aside on the liquidation or administration of the payer or otherwise, then that amount will not be considered to have been irrevocably paid for the purposes of this Instrument.

## **2 BOND**

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, shall apply and the Chargor agrees that the Standard Conditions shall be varied to the effect that:

- 4.1 the Chargor shall not create or agree to create any subsequent security over the Security Subjects or any part thereof except with the prior written consent of the Lender or otherwise as permitted as pursuant to the terms of the Finance Documents;
- 4.2 the insurance to be effected in terms of Standard Condition 5(a) shall provide cover to the extent of the reinstatement value of the Security Subjects and not their open market value; 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 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.

## 6 APPLICATION OF ENFORCEMENT PROCEEDS

- 6.1 All monies received by the Lender under or by virtue of this Instrument 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 Instrument, in the following order:
  - 6.1.1 firstly, in or towards satisfaction of the Secured Liabilities in such order as the Lender shall in its absolute discretion decide; and
  - 6.1.2 secondly, any surplus shall be paid to the Chargor or any other person entitled thereto.
- 6.2 Nothing contained in this Instrument 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 Instrument into a suspense account, without any immediate obligation to apply the same or any part thereof in or towards the discharge of any of the Secured Liabilities.

## **7 NOTICES**

All notices, requests, demands and other communications to be given under this Instrument 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 21 (Notices) of the A Agreement shall apply *mutatis mutandis* to this Instrument as though that clause were set out in full in this Instrument.

## **8 RELEASE**

Upon the irrevocable and unconditional payment and discharge in full of the Secured Obligations and the termination of all facilities which might give rise to Secured Liabilities, the Lender shall, or shall procure that its appointees will, at the request and cost of the Chargor release the Secured Assets from this Instrument.

## **9 GOVERNING LAW AND JURISDICTION**

This Instrument 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.

## **10 WARRANTICE AND CONSENT TO REGISTRATION**

10.1 The Chargor hereby grants warrantice.

10.2 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 Instrument and of any such certificate



for preservation: IN WITNESS WHEREOF these presents consisting of this and the preceding 4 pages and the plan annexed hereto are executed as follows:

SUBSCRIBED for and on behalf of the  
said ANNIE KENYON  
DEVELOPMENTS LIMITED

at ABERDEEN

on 8 NOVEMBER 2022

by ANNIE KENYON  
Print Full Name

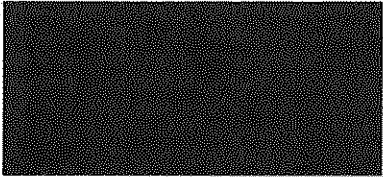
  
Director

before this witness

IRENEAN STRACHAN  
Print Full Name

  
Witness

Address

  
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\_\_\_\_\_

