



Registration of a Charge

Company name: **ORGANIC SEA HARVEST LIMITED**

Company number: **SC513398**

Received for Electronic Filing: **10/03/2021**



X9ZYCBX5

Details of Charge

Date of creation: **05/03/2021**

Charge code: **SC51 3398 0005**

Persons entitled: **CLYDESDALE BANK PLC (TRADING AS BOTH CLYDESDALE BANK AND YORKSHIRE BANK)**

Brief description: **ALL AND WHOLE THE TENANT'S INTEREST IN A LEASE BETWEEN CROWN ESTATE SCOTLAND AND ORGANIC SEA HARVEST LIMITED DATED 15 AND 16 FEBRUARY BOTH DATES IN THE YEAR 2021 IN RESPECT OF AN AREA OF SEABED AT OR NEAR CULNACNOC, ISLE OF SKYE, AS DESCRIBED MORE FULLY IN THE INSTRUMENT EVIDENCING THE CHARGE ACCOMPANYING THIS FORM 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: 513398

Charge code: SC51 3398 0005

The Registrar of Companies for Scotland hereby certifies that a charge dated 5th March 2021 and created by ORGANIC SEA HARVEST LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 10th March 2021 .

Given at Companies House, Edinburgh on 12th March 2021

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



We
care
about
here



CERTIFIED A TRUE COPY SAVE FOR THE MATERIAL
REDACTED PURSUANT TO S859G OF THE
COMPANIES ACT 2006

Kamen Smith

BRODIES LLP

STANDARD SECURITY - Company

by

Organic Sea Harvest Limited

in favour of

**Clydesdale Bank PLC (trading as both
Clydesdale Bank and Yorkshire Bank)**

Subjects: Tenant's interest in lease of
fish farm site at Culnacnoc, Isle of Skye

Date: 3/3/2021

STANDARD SECURITY
by

Name: Organic Sea Harvest Limited

Company Number: SC513398

Registered Office: Macdonald House, Somerled Square, Portree, Isle of Skye, Scotland, IV51 9EH

("the Company")

in favour of:

Name: Clydesdale Bank PLC (trading as both Clydesdale Bank and Yorkshire Bank) incorporated in Scotland under the Companies Acts

Company Number: SC001111

Registered Office: 30 St Vincent Place, Glasgow, G1 2HL

Details for Notices:

Address: Business Lending Services, 20 Merrion Way, Leeds LS2 8NZ

Fax: 0113 807 2448 (CB) / 0113 807 2359 (YB)

Reference: CB/70054104/258262/PW/03/651800

("the Bank")

over:

The tenant's interest in a lease of a fish farm site at or near Culnacnoc, Isle of Skye being the subjects more particularly described in the Schedule annexed.

("the Property")

in respect of:

All present and future obligations and liabilities (including without limitation all sums of principal, interest and expenses) whether actual or contingent whether owed solely or jointly and whether as principal debtor, guarantor, cautioner, surety, indemnifier or otherwise (or the equivalent in any other relevant jurisdiction) of the Company to the Bank; and in whatever manner and on any account.

("the Secured Liabilities")

Other defined terms used in this Standard Security are as set out in Clause 12.

1. Undertaking to Pay Secured Liabilities

The Company:

- 1.1 undertakes to pay and discharge the Secured Liabilities to the Bank or as the Bank may direct:

- 1.1.1 on the due date for payment or performance of the Secured Liabilities concerned as provided by the terms of any agreement or document constituting the same; and
 - 1.1.2 in the absence of any express provision for payment and performance of the Secured Liabilities concerned on written demand by the Bank;
- 1.2 agrees that if it fails to pay any part of the Secured Liabilities when due then such amount will bear interest (after as well as before decree and payable on demand) at 6% over the Bank of England Base Rate as it may vary from time to time from the due date until paid in full; and
- 1.3 agrees with the Bank that a certificate signed by or on behalf of the Bank as to the amount, calculation or nature of the Secured Liabilities or any part of them will, in the absence of manifest error, be conclusive and binding on the Company.

2. Standard Security

The Company as security for the due and punctual payment and performance of the Secured Liabilities hereby grants to the Bank a standard security over the Property.

3. Standard Conditions

The Standard Conditions and any lawful variation of the Standard Conditions operative for the time being will apply.

4. Variation to Standard Conditions

The Standard Conditions will be varied to the effect that:

4.1 Insurance

The Company will insure the Property (and unless otherwise agreed by the Bank, with the Bank as joint insured for its rights and interests) to the extent of the higher of (i) the market value of the Property and (ii) the full reinstatement value of the Property or to any other extent approved by the Bank against the risk of fire and such other risks normally insured against or as the Bank may require with a reputable insurance company approved by the Bank. The Company will not do and will not allow anything to be done which might prejudicially affect any insurance policy in respect of the Property. In the event that the Company fails to insure the Property, the Bank is entitled but not bound to effect such insurance and to recover the costs from the Company;

4.2 Insurance Proceeds

Subject to the terms of any lease affecting the Property, all sums paid under any such insurance policy in compliance with Clause 4.1 must be paid to the Bank, and at the option of the Bank will be used either to repay the Secured Liabilities or to repair, reinstate or replace the loss or damage in respect of which the insurance proceeds are paid;

4.3 Use

The Company will not alter the use of the Property, without the written consent of the Bank;

4.4 Occupation and Letting of the Property

4.4.1 The Company will not part with occupation of the Property or any part or grant any lease, licence, servitude, wayleave, overriding interest, real burden, water or drainage rights or other continuing rights upon or affecting the Property or any part, without the written consent of the Bank;

4.4.2 The Company will not grant or accept the surrender of, vary, terminate, renew or extend any lease of all or part of the Property without the written consent of the Bank;

4.5 **Environmental**

4.5.1 The Company will not do or omit to do anything, or permit anything to be done or omitted, on, at, under, over, from or to the Property or any part of it which could lead to the Company incurring any costs or liabilities or committing any offence under any environmental law;

4.5.2 The Company shall indemnify the Bank and its officers, employees and agents against all costs, liabilities and expenses which may be suffered or incurred by it arising out of or in connection with any such act, omission, or permission, any actual or threatened breach of environmental law or the presence of any hazardous substances on, at, under, over, or migrating to or from the Property;

4.5.3 The Company will ensure that it complies in all material respects with the terms of all environmental laws and will notify the Bank immediately upon becoming aware of any environmental issues which may have a prejudicial effect on the value of the Property and immediately following receipt of any notices or upon becoming aware of any actual or threatened claims in connection with any environmental matters directly or indirectly associated with the Property;

4.6 **Planning Permissions**

The Company will not make either directly or indirectly any application for planning permission of any kind in relation to the Property or any part of the Property without the written consent of the Bank;

4.7 **Negative Pledge and Further Assurance**

4.7.1 The Company undertakes to the Bank that it will not, except for a Permitted Encumbrance, create or allow to subsist any Encumbrance. In the event that the Company creates any Encumbrance in breach of this prohibition, this Standard Security shall rank in priority to that Encumbrance;

4.7.2 The Company will, if and when required by the Bank, grant, sign and deliver all additional deeds and documents of any kind in a form acceptable to the Bank necessary in order to perfect or enhance the Bank's security under this Standard Security or to enable the Bank to enforce or exercise any of the powers available under this Standard Security;

4.8 **Transfer**

The Company will not transfer the Property or any part of it;

4.9 **Compulsory Purchase Order**

If the Property or any part is compulsorily purchased or requisitioned or is the subject of a notice to treat for the purposes of compulsory acquisition all claims and rights of the Company to compensation by reason of such acquisition will be held to be assigned to the Bank, with full power to the Bank to negotiate, agree and adjust the amount of any such compensation;

4.10 Summary Ejection

The Bank may, at any time after it has become entitled to enter into possession of the Property, serve notice upon the Company requiring it to vacate the Property within a period of seven days and the Company will upon the expiry of that period vacate the Property so far as occupied by it or others for whom it is responsible, and the Company agrees that a warrant of summary ejection may competently proceed against it in the Sheriff Court of the District in which the Property is situated at the request of the Bank;

4.11 Continuing Security

The security constituted by this Standard Security shall be a continuing security and shall remain in full force and effect until total and irrevocable satisfaction of all the Secured Liabilities;

4.12 Assignation

The Bank may assign this Standard Security;

4.13 Moveable Items

4.13.1 In the event that the Bank exercises any of the remedies available to it under the Act and the Company fails to remove from the Property any Moveable Property, after being called upon by the Bank by notice in writing to remove the same within a specified period, the Bank will be entitled and is irrevocably authorised as agent of the Company to remove, sell, store or otherwise deal with or dispose of the Moveable Property in such manner and upon such terms as the Bank may in its sole discretion think fit, subject only to an obligation to account to the Company for any price received by the Bank for any of the same;

4.13.2 The Bank will not be liable for any loss or damage suffered by or caused to the Company by the exercise of these rights available to the Bank and the Company will be bound to indemnify the Bank against all expenses incurred by it in connection with or incidental to the removal, sale, storage or other dealing with or disposal of the Moveable Property and against all claims by or liability to any third party asserting ownership of any item.

5. Bank's Right to Set Off and Debit Accounts

The Company agrees that:

5.1 any monies from time to time standing to its credit on any account with the Bank or with any other member of the Bank's Group may be retained as cover for and at any time, without notice to the Company, applied by the Bank in or towards payment or satisfaction of the Secured Liabilities or to the credit of any other account nominated by the Bank as security for any contingent or future liability of the Company to the Bank;

5.2 the Bank may debit any account of the Company with the Bank with the whole or any part of any amount due by the Company under this Standard Security whether

any such account shall be overdrawn or may become overdrawn by reason of any such debit;

- 5.3 if the Bank exercises any right of set-off in respect of any liability of the Company and that liability or any part of it is in a different currency from any credit balance against which the Bank seeks to set it off, the Bank may use the currency of the credit balance to purchase an amount in the currency of the liability at the prevailing spot selling rate of exchange for the Bank as conclusively determined by the Bank and to pay out of the credit balance all costs, charges and expenses incurred by the Bank in connection with that purchase; and
- 5.4 the Bank shall not be liable for any loss of interest caused by the determination before maturity of any deposits or any loss caused by the fluctuation in any exchange rate at which any currency may be bought or sold by the Bank.

6. Notice of Subsequent Encumbrances

If the Bank receives or is deemed to have received notice of any subsequent Encumbrance or other interest affecting the Property or any part and/or proceeds of sale or realisation of the Property the Bank may open a new account or accounts for the Company in its books and if the Bank does not do so then, unless the Bank gives express written notice to the contrary to the Company, as from the time of receipt or deemed receipt of such notice by the Bank all payments made by the Company to the Bank shall notwithstanding any appropriation by the Company to the contrary be treated as having been credited to a new account of the Company and not as having been applied in reduction of the Secured Liabilities.

7. Suspense Accounts

All monies received by the Bank under this Standard Security may at the discretion of the Bank be credited to a suspense account and may be held in such account for so long as the Bank shall think fit without any obligation to apply all or any part of such monies in or towards payment or performance of the Secured Liabilities.

8. Costs and Expenses

- 8.1 The Company shall pay, on a full indemnity basis, all costs, charges, expenses and liabilities incurred by the Bank (including without limitation all amounts determined by the Bank to be necessary to compensate it for internal management or administration costs, charges and expenses) or to be incurred by the Bank or any attorney, manager, agent or other person appointed by the Bank in connection with the preparation, negotiation, completion, execution, registration, perfection, modification, amendment, issue of waivers and consents under, enforcement and or attempted enforcement, preservation of rights under, exercise or purported exercise of rights under or decision as to whether to exercise rights under, assignation, release or discharge of this Standard Security or actions, proceedings or claims in respect of this Standard Security or the Property which costs, charges and expenses shall form part of the Secured Liabilities;
- 8.2 All amounts payable under Clause 8.1 shall bear interest at 6% over the Bank of England Base Rate as it may vary from time to time from the date the same are incurred, computed and compounded monthly.

9. Communications

Each notice, consent and other communication in respect of this Standard Security:

- 9.1 will be in writing (which includes by fax);

- 9.2 will be sent to the address or fax number most recently designated for this purpose by the recipient;
- 9.3 given to the Company will be effective when left at, or two Business Days after it is posted to, the relevant address or, in the case of a fax, on receipt by the Bank of a fax confirmation sheet; and
- 9.4 given to the Bank will be effective only on actual receipt by the Business Lending Services Department of the Bank or such other department as may be notified to the Company from time to time.

10. Warrandice

The Company grants warrandice.

11. Registration

The Company consents to the registration for preservation and execution of this Standard Security and any certificate referred to in Clause 1.3 in the Books of Council and Session.

12. Interpretation

12.1 In this Standard Security:

"Act" means the Conveyancing and Feudal Reform (Scotland) Act 1970 (as amended from time to time) and any lawful variation operative for the time being;

"Bank's Group" means the Bank, any subsidiary of it, any holding company of it and any subsidiary of its holding company;

"Encumbrance" means any mortgage, standard security, charge (whether fixed or floating), assignment, assignation, pledge, encumbrance, hypothecation, security interest, title retention or other preferential right having the effect of creating security;

"Moveable Property" means any furniture, equipment, motor vehicles, goods, stock, or any other moveable property, whether of a personal or business nature;

"Permitted Encumbrances" means:

- (a) a fixed security in favour of the Bank;
- (b) any Encumbrance arising by operation of law and in the ordinary and usual course of trading of the Company; and
- (c) an Encumbrance consented to in writing by the Bank;

"Standard Conditions" means the standard conditions specified in Schedule 3 of the Act;

12.2 without prejudice to any requirement to procure consent to the same "Company" and "Bank" include their successors, assignees and transferees;

12.3 without prejudice to any requirement to procure consent to the same, any reference to any document of any kind is to that document as amended, varied, supplemented, novated, restated or substituted from time to time;

- 12.4 if there is any conflict between this Standard Security and the Standard Conditions, the terms of this Standard Security shall prevail, so far as permitted by law.

IN WITNESS WHEREOF these presents together with the Schedule are executed as follows:

This is an important document. You should take independent legal advice before signing and sign only when you fully understand the consequences and if you want to be legally bound.

SIGNED for and on behalf of

ORGANIC SEA HARVEST LIMITED

place of signing INVERGORDON.

on 3/3/2021.

ROBERT GRAY.

(Print Full Name)

Director



(Signature)

Director

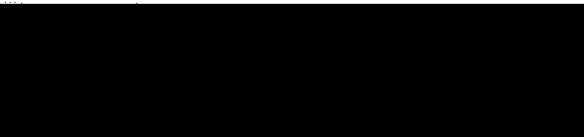
in the presence of:



Witness

HUGH DREVSE

Full Name



Address

Please sign the Schedule where indicated.

This is the Schedule referred to in the foregoing Standard Security by Organic Sea Harvest Limited in favour of Clydesdale Bank PLC (trading as both Clydesdale Bank and Yorkshire Bank)

ALL and WHOLE the tenant's interest in a lease between Crown Estate Scotland and the Company dated 15 and 16 February both dates in the year 2021 in respect of an area of seabed at or near Culnacnoc, Isle of Skye, being the interest undergoing registration in the Land Register of Scotland under title number SEA111.



Director