



**Registration of a Charge**

Company name: **COIGACH COMMUNITY C.I.C.**

Company number: **09638437**

Received for Electronic Filing: **11/10/2016**



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**Details of Charge**

Date of creation: **10/10/2016**

Charge code: **0963 8437 0003**

Persons entitled: **ASSETZ CAPITAL TRUST COMPANY LIMITED**

Brief description: **ALL AND WHOLE THE CHARGOR'S INTEREST IN THE SUBJECTS EXTENDING TO 0.9839 HECTARES OR THEREBY AND FORMING PART AND PORTION OF THE SUBJECTS MORE PARTICULARLY DESCRIBED IN AND DISPOSED BY THE DISPOSITION BY THE ROYAL SOCIETY FOR NATURE CONSERVATION IN FAVOUR OF THE SCOTTISH WILDLIFE TRUST RECORDED IN THE DIVISION OF GENERAL REGISTER OF SASINES FOR THE COUNTY OF ROSS AND CROMARTY ON 15 APRIL 1998**

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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 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by:

**RICHARD RENNIE**



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

Company number: 9638437

Charge code: 0963 8437 0003

The Registrar of Companies for England and Wales hereby certifies that a charge dated 10th October 2016 and created by COIGACH COMMUNITY C.I.C. was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 11th October 2016 .

Given at Companies House, Cardiff on 12th October 2016

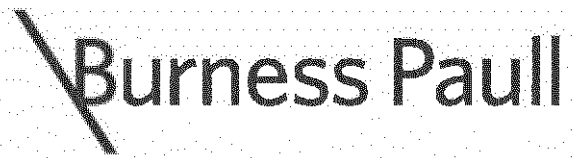
The above information was communicated by electronic means and authenticated by the Registrar of Companies under section 1115 of the Companies Act 2006



Companies House



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES



**COIGACH COMMUNITY C.I.C.**

as Chargor

in favour of

**ASSETZ CAPITAL TRUST COMPANY LIMITED**

as Security Trustee for the Finance Parties

**STANDARD SECURITY**

in respect of subjects at 0.9839 hectares or thereby at Achavraie, Achiltibuie, Ullapool, and the surrounding areas used in connection with the Renewable Energy Project

**Certified a true copy**

Edinburgh ..... 7/10/16 .....

*Michael J. Kinross*  
.....  
for and on behalf of Burness Paull LLP

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## STANDARD SECURITY

by

- (1) **COIGACH COMMUNITY C.I.C.**, a company incorporated in England and Wales with registered number 09638437 and having its registered office at C/O Pannone Corporate Llp, 378-380 Deansgate, Manchester, England, M3 4LY (the “**Chargor**”);

in favour of

- (2) **ASSETZ CAPITAL TRUST COMPANY LIMITED**, a company incorporated in England & Wales with registered number 08336441 and having its registered office at Assetz House Newby Road Industrial Estate, Newby Road, Hazel Grove, Stockport, Cheshire, England, SK7 5DA as Security Trustee for the Finance Parties as defined in the Facility Agreement referred to below (the “**Security Trustee**”)

### CONSIDERING THAT:

- (A) the Agent lending on behalf of the Lending Syndicate Members has agreed to make a loan facility available under the Facility Agreement (as defined below); and
- (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 Security Trustee this standard security.

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

#### 1. DEFINITIONS AND INTERPRETATION

##### 1.1 In this Standard Security:

“**Facility Agreement**” means the £1,421,000.00 facility agreement dated on or about the date of the Chargor’s execution of this Standard Security between the Lender and the Chargor;

“**Finance Party**” means the Security Trustee, the Agent or a Lending Syndicate Member and “**Finance Parties**” shall be construed accordingly;

“**Lease**” means the lease between The Scottish Wildlife Trust and the Chargor dated 12 and 18 August 2016 and currently undergoing first registration in the Land Register of Scotland under Title Number ROS19035;

“**Lender**” means Assetz SME Capital Limited, a company incorporated in England and Wales with registered number 08007287 and having its registered office at Assetz House Newby Road Industrial Estate, Newby Road, Hazel Grove, Stockport, Cheshire, SK7 5DA;

“**Lending Syndicate Members**” has the meaning given to it in the Facility Agreement;

**“Secured Liabilities”** means all present and future obligations and liabilities of the Chargor to the Finance Parties (or any of them); whether actual, contingent, sole, joint and/or several or otherwise, including, without prejudice to the foregoing generality, all obligations to indemnify the Finance Parties (or any of them); and

**“Security Subjects”** means ALL and WHOLE the Chargor’s interest in the subjects extending to 0.9839 hectares or thereby and forming part and portion of the subjects more particularly described in and disposed by the Disposition by The Royal Society for Nature Conservation in favour of The Scottish Wildlife Trust recorded in the Division of General Register of Sasines for the County of Ross and Cromarty on 15 April 1998 and being the subjects described in the Lease, and shown edged red on Plan 1 and Plan 2 annexed to the Lease and are currently undergoing first registration in the Land Register of Scotland under Title Number ROS19035 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 effeiring 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 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 Security Trustee considers that an amount paid to it or any Finance Party 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 Security Trustee for itself and as trustee for the Finance Parties that it will pay or discharge to the Security Trustee 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 Security Trustee over the Security Subjects.

### 4 STANDARD CONDITIONS

4.1 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:

4.1.1 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 Security Trustee;

4.1.2 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

4.1.3 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 ENFORCEMENT

Upon the occurrence of an Event of Default and the Security Trustee giving notice to the Chargor that this Instrument is enforceable: the Chargor, shall be held to be in default within the meaning of Standard Condition 9(1)(b) of the Standard Conditions;

### 6 NOTICE OF SUBSEQUENT CHARGE

If the Security Trustee or any other Finance Party receives notice of any subsequent charge or other interest affecting all or any part of the Security Subjects the Security Trustee and each other Finance Party may open a new account or accounts in the name of the Chargor and, if or insofar as the Security Trustee or such other Finance Party 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 Security Trustee (whether in its capacity as trustee or otherwise) or to another Finance Party 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 Security Trustee or such Finance Party at the time the notice was received.



## **7 APPLICATION OF ENFORCEMENT PROCEEDS**

7.1 All monies received by the Security Trustee 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 Security Trustee under this Instrument, in the following order:-

7.1.1 firstly, in or towards satisfaction of the Secured Liabilities in such order as the Security Trustee 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 Instrument shall limit the right of the Security Trustee (and the Chargor acknowledges that the Security Trustee is so entitled) if and for so long as the Security Trustee, 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 obligation to apply the same or any part thereof in or towards the discharge of any of the Secured Liabilities.

## **8 ASSIGNATION BY THE SECURITY TRUSTEE**

The Security Trustee may assign and transfer all of its rights and obligations under this Instrument. Upon such assignation and transfer taking effect, the replacement Security Trustee shall be and be deemed to be acting for itself and as trustee for the Lending Syndicate Members for the purposes of this Instrument in place of the previous Security Trustee.

## **9 EXPENSES AND INDEMNITY**

The Chargor must:

9.1 immediately on demand pay all costs and expenses (including legal fees) incurred in connection with this Instrument by the Security Trustee, attorney, manager, agent or other person appointed by the Security Trustee under this Instrument including any arising from any actual or alleged breach by any person of any law or regulation, whether relating to the environment or otherwise; and

9.2 keep each of them indemnified against any failure or delay in paying those costs or expenses.

## **10 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 24 of the Facility Agreement shall apply *mutatis mutandis* to this Instrument as though that clause were set out in full in this Instrument.

11 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 Security Trustee, the Chargor irrevocably submits to the non-exclusive jurisdiction of the Scottish Courts but without prejudice to the ability of the Security Trustee to proceed against the Chargor in any other appropriate jurisdiction.

12 WARRANDICE AND CONSENT TO REGISTRATION

12.1 The Chargor hereby grants warrandice.

12.2 A certificate signed by any official, manager or equivalent account officer of the Security Trustee 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 and execution:

IN WITNESS WHEREOF these presents consisting of this and the preceding 4 pages are executed as follows:

SUBSCRIBED for and on behalf of the said COIGACH COMMUNITY C.I.C.

at: INVERNESS

on: 30 SEPTEMBER 2016.

by

ALISON MORAG HITCHINGS

Print Full name

[Signature]

Director

before this witness:

CALUM MACLEOD

Print Full Name

[Signature] Macleod

Witness

Address:

ALDER HOUSE

CRAPLEHAUL BUSINESS PARK

INVERNESS