



Registration of a Charge

Company name: **AAS MCCABE LIMITED**

Company number: **SC573961**

Received for Electronic Filing: **09/09/2019**



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Details of Charge

Date of creation: **03/09/2019**

Charge code: **SC57 3961 0001**

Persons entitled: **DSL BUSINESS FINANCE LTD**

Brief description:

Contains floating charge(s) (floating charge covers all the property or undertaking of the company).

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

Certified by: **STUART YUILL**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 573961

Charge code: SC57 3961 0001

The Registrar of Companies for Scotland hereby certifies that a charge dated 3rd September 2019 and created by AAS MCCABE LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 9th September 2019 .

Given at Companies House, Edinburgh on 10th September 2019

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

BOND AND FLOATING CHARGE

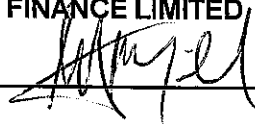
by

AAS MCCABE LTD

in favour of

DSL BUSINESS FINANCE LIMITED

CERTIFIED AS A TRUE COPY AT GLASGOW ON
BY STUART YUILL, DIRECTOR,
FOR AND ON BEHALF OF
DSL BUSINESS FINANCE LIMITED

A handwritten signature in black ink, appearing to read 'Stuart Yuill', is written over a horizontal line.

SIGNATURE

BOND and FLOATING CHARGE

by

AAS MCCABE LTD, incorporated under the Companies Act 1985 (Company Number SC573961 and having its Registered Office at Suite 1/10c 45 Vicar Street Falkirk Business Hub Falkirk FK1 1LL (the "Borrower")

in favour of

DSL BUSINESS FINANCE LIMITED incorporated under the Companies Act 1985 (Company Number SC145739) and having its Registered Office at Moorpark Court, 5 Dava Street, Govan, Glasgow G51 2JA (hereinafter called "the Lender", which expression shall include the assignees or successors of the Lender)

1. INTERPRETATION

1.1. In this Floating Charge, except to the extent requires otherwise, the following words shall have the following meanings:-

"Agreed Rate" means the rate of interest agreed between the Lender and the Borrower set out in the Loan Agreement.

"Business Day" means any day (other than a Saturday or Sunday) on which the Lender is open for business.

"Loan Agreement" means the loan agreement entered into between the Borrower and the Lender on or around the date hereof.

"Insolvency Act" means the Insolvency Act 1986 or any statutory amendment or re-enactment thereof for the time being in force.

"Subsidiary" means a subsidiary company as defined in Section 738 of the Companies Act 1985.

"Sums and Obligations" means all such sums of money and obligations set out in Clause 2 hereof.

1.2. In this Instrument:-

- 1.2.1. the singular includes the plural and vice versa and reference to any gender indicates reference to all other genders. A reference to a person includes a reference to a firm, a body corporate, an unincorporated association or to a person's executors;
- 1.2.2. references to any enactment shall include references to such enactment as it may, after the date of this agreement, from time to time be amended, supplemented or re-enacted; and
- 1.2.3. a reference to a clause, sub-clause, paragraph or schedule in unless indicated to the contrary reference to a clause, sub-clause, paragraph or schedule of this agreement.

2. UNDERTAKING TO PAY

The Borrower hereby undertakes, binds and obliges itself to the Lender that it will pay to the Lender on demand:-

- 2.1. all sums of money which have been, are now, or which may at any time or from time to time, be advanced to the Borrower by the Lender in terms of the Loan Agreement or otherwise;
- 2.2. on a full indemnity basis, all costs, charges, expenses and other sums expended, paid, incurred in relation to the realisation, enforcement, protection or perfection of rights under this Instrument and the floating charge created hereby or the recovery of any of the indebtedness or other liabilities of the Borrower by the Lender, or any person appointed by the Lender pursuant to this, including (but without prejudice to the generality of the foregoing) remuneration payable to such a person provided that:-
 - 2.2.1. in relation to such costs, charges, losses, expenses, remuneration and other sums as are mentioned in this Sub-clause 2.2, interest shall accrue and be payable as from the date on which the same are paid by the Lender, or by any persons as appointed by the Lender, or become due to

such person under the terms of his appointment, without the necessity for any demand being made for payment thereof; and

2.2.2. such costs, charges and expenses shall for the avoidance of doubt include all amounts which the Lender may require from time to time to compensate it for its internal management and administrative costs and expenses incurred in connection with the enforcement of this Instrument, the floating charge created hereby and the recovery of the liabilities secured by it;

2.3. interest and charges upon or relating to all such advances, indebtedness, liabilities, costs, expenses and other monies until demand or other due date at the Agreed Rate and in any event from and after demand or such other due date until full discharge (as well after as before judgment) at the Agreed Rate and such interest shall be compounded monthly in the event of it not being punctually paid but without prejudice to the right of the Lender to require payment of such interest; and

2.4. all sums due or to become due to the Lender by the Borrower for which the Borrower is or may at any time, or from time to time, be or become liable or responsible to the Lender in any manner of way or in any respect whatsoever, whether actual or contingent, incurred solely or jointly with any other person or persons and whether as principal debtors or guarantors or sureties and in security of the said sums above mentioned.

3. GRANT OF FLOATING CHARGE

3.1. In security of the Sums and Obligations, the Borrower hereby grants to and in favour of the Lender, to the intent that the security hereby created shall be a continuing security in favour of the Lender and its successors and assignees whomsoever, a floating charge over the whole of the property which is, or may be from time to time while this Instrument is in force, comprised in the property and undertaking of the Borrower including real, corporeal, moveable and immoveable property, book or other debts, securities for money and any uncalled share capital for the time being, (all of which are hereinafter referred to as the "Assets").

3.2. The Borrower hereby undertakes and agrees as follows:-

3.2.1. except as may hereafter be otherwise agreed in writing by the Lender, the floating charge hereby created shall rank in priority to any fixed security as defined in the Companies Act 2006 and any other floating charge, being a fixed security or floating charge which shall have been created by the Borrower after execution hereof;

3.2.2. without the prior consent in writing of the Lender, neither the Borrower nor any Subsidiary of the Borrower shall :-

3.2.2.1. create or grant any fixed security or floating charge or any other security, mortgage, charge, debenture, debenture stock or loan capital affecting the Assets or any part thereof; or

3.2.2.2. borrow or raise monies on, sell, dispose of or deal with the Assets otherwise than in the ordinary course of their business declaring that the sale or assignation or other disposal of any debts or securities in connection with the factoring or discounting thereof shall be deemed not to be in the ordinary course of business;

3.2.3. any such fixed security already subsisting in favour of the Lender or which may at any time hereafter be granted by the Borrower in favour of the Lender shall rank in priority to the floating charge hereby created;

3.2.4. during the subsistence of the floating charge hereby created the Borrower shall, on being so requested by the Lender in writing, forthwith grant in favour of the Lender, or procure that any or all Subsidiaries of the Borrower grant a fixed security or securities in the usual form or forms adopted by the Lender over any immovable property (including heritable property of whatever nature) wherever situated which may now or from time to time hereafter belong to the Borrower or a Subsidiary of the Borrower and/or a fixed security or fixed securities in the usual form or forms adopted by the Lender over any books or any other debts, securities for money, or any other moveable property, corporeal or incorporeal, which may now or from time to time hereafter belong or be owing to the Borrower or any Subsidiary of the Borrower; and

3.2.5. nothing herein contained shall prejudice or affect any other security or securities which the Lender already holds or may hereafter hold for any Sums and Obligations, it being always in the power of the Lender to release or to discharge in whole or in part or parts any such security or to allow or any of the property to which they relate to be disposed of, sold or abandoned without applying the same or the proceeds thereof in or towards payment or satisfaction of the Sums and Obligations, and the whole obligations hereby undertaken by the Borrower shall remain in full force and effect in the same manner and to the same extent as if no such security or securities had ever existed.

4. PAYMENT ON DEMAND

- 4.1. The Sums and Obligations shall be repaid and satisfied by the Borrower to the Lender in accordance with the Loan Agreement and in default of the Loan Agreement, on demand.
- 4.2. A certificate signed by a manager or officer of the Lender shall be sufficient to fix conclusively and to ascertain and determine the gross amount of principal, interest, charges and expenses due by the Borrower to the Lender and shall be sufficient without any other voucher or authority to constitute or ascertain from time to time the sum or sums, principal, interest, charges and expenses which may be or may become due by the Borrower to the Lender and no suspension or interdict of any charge or threatened charge for payment of the balance so constituted shall be applied for by the Borrower or granted nor shall any sort of execution thereof be applied for by the Borrower or granted, nor shall any action for payment thereof be defended by the Borrower except on consignment of the full amount thereof.
- 4.3. It shall be in the power of the Lender, at their own discretion and without consulting the Borrower, to transact or compromise with or give time to the Borrower or any parties without impairing or affecting the Borrower's liability hereunder and the security created by this Instrument shall be in addition to and shall not be in any way prejudiced or affected by any collateral or other security, immovable or moveable, or guarantees or other obligations held by the Lender for the Sums and Obligations (the "Additional Security"), it being always in the

power of the Lender to sell, dispose of, surrender or abandon all or any part of such Additional Security or the shares or property to which they relate or allow these to be sold, disposed of, surrendered or abandoned or to give up, cancel or relinquish any of the said Additional Security notwithstanding the floating charge created hereby shall remain in full force and effect in the same manner and to the extent as if no such Additional Security had ever existed.

5. BORROWERS OBLIGATIONS WHILE SECURITY IS IN FORCE

5.1. At all times during the subsistence of this Instrument and the floating charge created hereby:-

5.1.1. the Borrower shall keep all buildings, machinery, fixtures, fittings, trade utensils and the like, which may from time to time form part of the Assets in a good state of repair and in reasonable working order and condition and constantly insured against loss or damage by fire and other similar risk, to the extent of their reinstatement value for the time being with such insurance company or companies as shall be approved by the Lender;

5.1.2. the Borrower shall likewise keep all raw materials, stock-in-trade, work-in-progress and moveable property belonging to the Borrower similarly insured;

5.1.3. the Borrower shall maintain all premiums necessary for such insurance punctually and exhibit a receipt therefore to the Lender within eight days after the same shall have been demanded by the Lender;

5.1.4. no part of any buildings which form part of the Assets shall be pulled down or removed (without the prior consent in writing of the Lender, which consent shall not be unreasonably withheld and/or shall any of the plant and machinery, fixtures, fittings, trade utensils and the like severed, unfixed or removed except for the purpose of affecting necessary repairs thereto and further as and when any of the said plant and machinery, fixtures, fittings, trade utensils and the like are destroyed, injured or in a state of deterioration the Borrower shall as soon as reasonably practical thereafter repair, replace and make good the same with plant and machinery,

fixtures, fittings, trade utensils or the like of similar standard and character;
and

- 5.1.5. all moneys which may be received under or by virtue of any insurance policy or policies shall be applied by the Borrower in making good the loss or damage in respect of which such moneys may have been received or (in the option of the Lender and without prejudice to any obligation in the policy or policies of insurance or to any other obligation having priority to the obligations imposed by these presents) in discharge or reduction of the Sums and Obligations hereby secured.
- 5.2. In the event of the Borrower neglecting to keep in force such insurances referred to Sub-clause 5.1 or to produce (after demand) to the Lender the receipts for the premiums therefore, the Lender shall be entitled to effect such insurances as they may think proper over the Assets and the Borrower shall within fourteen days after demand repay to the Lender the amount of such premiums so paid together with interest thereon at the rate or rates aforesaid, from the date of demand until payment.
- 5.3. The Borrower shall not be entitled to let or grant leases or sub-leases or other rights of occupancy of possessions or any of the buildings or land forming part of the Assets or any part thereof, nor to create or confer any servitudes or wayleaves or other rights against or affecting such buildings or land, or any part thereof, without having first obtained the consent thereto of the Lender in writing, which consent will not be unreasonably withheld (provided that in the case of leases, sub-leases or rights of occupancy for possession of the buildings or land the Lender is satisfied as to the character and financial standing of the proposed tenant, sub-tenant or occupier).
- 5.4. No uncalled capital shall be called up by the Borrower or received in advance of calls without the written consent of the Lender and every amount received by the Borrower in respect of uncalled capital shall be paid by the Borrower to the Lender.

6. EVENTS OF DEFAULT

6.1. The Sums and Obligations shall, without any demand being made therefore, also fall to be repaid or satisfied to the Lender immediately upon the occurrence of any of the following events:-

6.1.1.the Borrower stopping payment in terms of the Loan Agreement, or any other agreement subsequently made between the Lender and the Borrower;

6.1.2.the Borrower ceasing to trade;

6.1.3.any step being taken (including, but without limitation, the making of an application or the giving of any notice) by the Borrower or by any other person to appoint an administrator in respect of the Borrower;

6.1.4.any step being taken (including without limitation, the making of an application or the giving of any notice) by the Borrower or by any other person to wind up or dissolve the Borrower or to appoint a liquidator (whether provisional, interim or otherwise), trustee, receiver, administrative receiver or similar officer to the Borrower or any part of it's undertaking or assets;

6.1.5.the making of a request by the Borrower for the appointment of a receiver or administrator.

6.2. At any time after any of the Sums and Obligations shall fall to be repaid or satisfied to the Lender in terms of this Clause 6, the Lender shall have power by statutory procedure to appoint an administrator or by instrument in writing to appoint any person or persons to be a receiver or receivers of the Assets, and may in like manner appoint any person or persons to be a receiver or receivers in place of any receiver removed by the Court or otherwise ceasing to act.

6.3. At any time after any of the Sums and Obligations shall fall to be repaid or satisfied in terms of Clause 6, or after any power conferred by any fixed security or floating charge ranking in priority to the floating charge hereby created shall become exercisable, the Lender shall have power in their sole discretion to

redeem or to procure the transfer to itself of that fixed security or floating charge or any other fixed security or floating charge so ranking in priority and all sums paid by the Lender in consideration of such redemption or transfer shall be repayable by the Borrower and shall from the date of payment thereof by the Lender bear interest at the rate charged and computed in terms of Clause 2.

7. POWERS OF A RECEIVER OR ADMINISTRATOR

7.1. Any receiver or administrator appointed by the Lender shall be entitled to exercise all the powers conferred upon them by statute whatsoever and shall be entitled to take all steps incidental to the same or which may be calculated to facilitate the exercise of the same and in addition thereto shall have and be entitled to exercise the following powers:-

7.1.1. to make any arrangements or compromise which he shall think expedient in respect of any act of, any claim by, or against the Borrower and to sue in his own name or in the Borrower's name;

7.1.2. to call up all or any portion of the Borrower's uncalled capital;

7.1.3. to promote and procure the formation of any new company or incorporation;

7.1.4. to subscribe for or acquire for cash any share capital of such new company or corporation in the name of the Lender and on behalf of the Lender and/or in the name or names of a nominee or nominees or trustee or trustees for the Borrower;

7.1.5. to sell, feu, assign, transfer, exchange, hire out, grant, forfeit, irritate, renounce and/or give up leases of or otherwise dispose of or realise the Assets or any part thereof to such new company or corporation, accept as consideration or part of the consideration thereof in the Borrower's name and on the Borrower's behalf and/or in the name of or names of any nominee or nominees or trustee or trustees for it any shares or further shares in any such company or corporation or allow the payment of the whole or any part of such consideration to remain deferred or outstanding by way of loan or debt or credit;

7.1.6.to sell, assign, transfer, exchange or otherwise dispose of or realise on the Borrower's behalf any such shares or deferred consideration or part thereof or any rights or benefits attaching thereto;

7.1.7.to sever and sell fixtures separately from the property to which they may be annexed;

7.1.8.to convene an extraordinary general meeting; and

7.1.9.to acquire any property on the Borrower's behalf.

7.2. The Lender and every receiver or administrator appointed by the Lender hereunder shall be entitled to be indemnified by the Borrower out of the Assets:-

7.2.1.in respect of all liabilities and expenses incurred by the Borrower or him in the execution or the purported execution of any of the powers, authorities or discretions vested in the Lender or him pursuant to the Insolvency Act or hereto; and

7.2.2.against all actions, proceedings, costs, claims and demands in respect of any matter or thing done or omitted in any way relating to the Assets. The Lender and any such receiver or administrator may retain and pay all sums in respect of the same out of any monies recovered under the exercise of their respective powers herein contained or referred to.

8. DISCHARGE

On repayment and satisfaction of the Sums and Obligations to the Lender, the Lender shall on the Borrower's request and at the Borrower's expense discharge the floating charge created hereby.

9. NOTICES

A demand or notice hereunder shall be in writing signed by an officer or agent of the Lender and may be served on the Borrower either by hand or post or fax. A demand or notice by post may be addressed to the Borrower at the Borrower's registered office, place of

business, or address last known to the Lender and a demand or notice so addressed and posted shall be deemed to have been received on the Business Day next following the day on which it was posted whether or not returned and undelivered. If sent by fax, such notice may be sent to the last fax number of the Borrower known to the Lender and shall be deemed to have been received when sent. If delivered by hand, such notice shall be deemed to have been received when delivered to such registered office, place of business or address aforesaid.

10. ASSIGNATION

The Lender shall have the right to assign the whole or any part of the benefit of this Instrument and the floating charge created hereby and the Lender's assignees and other successors, whether immediate or derivative shall be entitled to enforce and proceed upon this Instrument and the floating charge created hereby in the same manner as if named herein. The Lender shall be entitled to impart any information concerning the Borrower to any such assignee or other successor or any part or proposed assignee or successor.

11. COSTS

The Borrower hereby binds and obliges itself for the whole of the expenses of creating and enforcing this Instrument and the floating charge created hereby; and the Borrower warrants these presents at all hands and against all persons.

12. JURISDICTION

This Instrument is to be governed by and construed in accordance with Scots Law and the parties prorogate the jurisdiction of the Scottish Courts.

13. CONSENT TO REGISTRATION

The Borrower and the Lender consent to the registration hereof and of the foresaid certificate for preservation and execution: IN WITNESS WHEREOF these presents on this and the previous 12 pages are executed as follows:-

SIGNED by ALEXANDER MURRAY (at) INVERNESS
on the 3rd day of SEPT. 2019 before this witness:-

Witness R. Mackie x [Signature]

Full Name RACHEL MACKIE

Address 57 AIRD AVE, NOT A RELATIVE

INVERNESS

IV2 4TT

SIGNED for and on behalf of DSL Business Finance Limited by Nicola Cosgrove at Glasgow on the 2nd day of September 2019 before this witness:-

Witness M. Smith x [Signature]

Full Name MARIE SMITH DSL Authorised Signatory
Investment Readiness Officer

Address % DSL, 5 DAVAR Designation

GLASGOW, G51 2TA