



Registration of a Charge

Company name: **THE DISTILLERS' ART LIMITED**

Company number: **SC632756**



X8IRRZ7K

Received for Electronic Filing: **22/11/2019**

Details of Charge

Date of creation: **03/11/2019**

Charge code: **SC63 2756 0001**

Persons entitled: **ALISTAIR MILLER**

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: **STEWART WHYTE, SOLICITOR**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 632756

Charge code: SC63 2756 0001

The Registrar of Companies for Scotland hereby certifies that a charge dated 3rd November 2019 and created by THE DISTILLERS' ART LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 22nd November 2019 .

Given at Companies House, Edinburgh on 22nd November 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**

FLOATING CHARGE

by

THE DISTILLERS' ART LIMITED

in favour of

ALISTAIR MILLER

ISW LEGAL IS ACTING ONLY FOR THE DISTILLERS' ART LIMITED IN THE PREPARATION OF THIS DOCUMENT AND IS ONLY RESPONSIBLE TO THE DISTILLERS' ART LIMITED FOR AFFORDING THE PROTECTIONS GIVEN TO OUR CLIENTS GENERALLY.

ALISTAIR MILLER IS ADVISED TO TAKE INDEPENDENT LEGAL ADVICE IN RELATION TO THE TERMS OF THIS DOCUMENT.



FLOATING CHARGE

by

THE DISTILLER'S ART LIMITED incorporated and registered in Scotland with company number SC632756 whose registered office is at Drumgarland Back Crook, Crook of Devon, Kinross, Scotland KY13 0UL ("the Company").

in favour of

ALISTAIR MILLER of Hazelden Mains Farm, Hazelden Road, Mearnskirk, Newton Mearns, Glasgow, G77 6RR (**Lender**).

WHEREAS

- (A) The Lender has loaned the Company sums pursuant to the Loan Agreement (as hereinafter defined).
- (B) The Company has agreed to grant a floating charge (the "Floating Charge") to the Lender on the terms set out in this document as security for the performance of the Company's obligations in terms of the Loan Agreement.

NOW THEREFORE THE PARTIES AGREE AS FOLLOWS

1 Interpretation

1.1 In the interpretation of this Floating Charge, the following terms shall have the following meanings:-

- | | |
|------------------------------|---|
| "Assets" | means the whole of the property (including uncalled capital) which is or may be from time to time comprised in the property and undertaking of the Company. |
| "Business Day" | means a day (other than a Saturday or Sunday) when banks are open for business in Scotland. |
| "Loan Agreement" | means the agreement dated on or about the date of this floating charge pursuant to which the Lender has advanced (or will advance) the sum of £50,000 to the Company. |
| "Secured Liabilities" | means all of the Company's liabilities under the Loan Agreement. |

1.2 In this Floating Charge, references to:

- 1.2.1 the singular includes the plural and vice versa;
- 1.2.2 references to gender include references to both genders;
- 1.2.3 clause headings are for reference only and shall not affect the construction or interpretation of this Floating Charge;
- 1.2.4 statutes, statutory provisions and other legislation shall include all amendments, substitutions, modifications and re-enactments for the time being in force and shall include any orders, regulations, instruments or other subordinate legislation made under the relevant legislation; and
- 1.2.5 any term or phrase defined in the Companies Act 1985 or the Companies Act 2006 (as amended or in force from time to time) shall bear the same meaning in this Floating Charge.

2 **Payment Obligation**

The Company shall on demand in writing made to it pay or discharge the Secured Liabilities on the Secured Liabilities becoming due and payable in terms of the Loan Agreement.

3 **Charging Provision**

The Company grants a Floating Charge over the Assets to the Lender as a continuing security for the payment or discharge of the Secured Liabilities.

4 **Negative Pledge and Ranking of Floating Charge**

- 4.1 The Company agrees that it shall be prohibited from granting or creating subsequent to the date of this Floating Charge any fixed security or any other floating charge over the Assets or any part or parts of them, other than with the prior written consent of The Lender.
- 4.2 In the event that the Company grants or creates any fixed security or floating charge in breach of the prohibition in clause 4.1, this Floating Charge shall rank in priority to that fixed security or floating charge.

5 **Undertakings**

- 5.1 The Company shall not without the prior written consent of The Lender:
 - 5.1.1 sell, transfer, assign, factor, lease, license or otherwise dispose of all or any of the Assets or its interest in them other than in the ordinary course of trading; or
 - 5.1.2 cause or permit to be done anything which may in any way depreciate, jeopardise or otherwise prejudice the value or marketability of any of the Assets.
- 5.2. The Company shall:
 - 5.2.1 at all times comply with the terms of this Floating Charge;
 - 5.2.2 notify The Lender immediately if any creditor executes diligence against the Company or any distress or execution is levied or enforced against the Company or any type of third party debt order or freezing order is made and served on the Company; and
 - 5.2.3 notify The Lender immediately if any steps (including, without limitation, the making of an application or the giving of any notice) are taken by any person (including, without limitation, the Company) in relation to the administration, receivership, winding-up or dissolution of the Company.

6 **Enforcement**

- 6.1 This Floating Charge shall become enforceable upon and at any time after the occurrence of any of the following events:
 - 6.1.1 if the Company has failed to pay all or any of the Secured Liabilities following a demand for payment from The Lender;
 - 6.1.2 any step is taken (including, without limitation, the making of an application or the giving of any notice) by the Company or by any other person to appoint an administrator in respect of the Company;
 - 6.1.3 any step is taken (including, without limitation, the making of an application or the giving of any notice) by the Company or by any other person to wind up or dissolve the Company or to appoint a liquidator (whether provisional, interim or otherwise),

trustee, receiver, administrative receiver or similar officer of the Company or any part of its undertaking or assets;

6.1.4 the making of a request by the Company for the appointment of a receiver or administrator; and

6.1.5 if the Company breaches any of the provisions of this Floating Charge.

6.2 At any time after this Floating Charge has become enforceable the Lender shall be and is entitled to appoint in writing any one or more persons as:

6.2.1 a receiver of all or any of the Assets; and/or

6.2.2 an administrator of the Company,

in each case in accordance with and to the extent permitted by applicable laws.

8 **Notices**

8.1 Any communication to be made under or in connection with this agreement shall be made in writing and, unless otherwise agreed between the parties, shall be made by letter at the addresses shown under the parties' details given above.

8.2 Any letter delivered by one person to another under or in connection with this agreement will only be effective when it has been delivered to the relevant address or three Business Days after being deposited in the post, postage prepaid, in an envelope addressed to it at that address.

9 **Miscellaneous**

No failure or delay by The Lender in exercising any right or remedy under this Floating Charge shall operate as a waiver, and no single or partial exercise shall prevent further exercise, of any right or remedy.

10 **Consent to Registration**

The Company consents to the registration of this Floating Charge for preservation and execution.

11 **Governing Law**

This Floating Charge shall be governed by and construed according to Scots law IN WITNESS WHEREOF these presents consisting of this and the preceding 2 pages are executed as follows:

Signed for and on behalf of **The Distillers' Art Limited**

by EVAN CAMERON, a director

at CROOK OF on 3rd November 2019

Deborah
Samie Witness signaure

SAMIE RICHARDSON Witness full name

2 MALLARD GROVE Witness address

DUNFERMLINE, KY11 8GS

Director