



Registration of a Charge

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

Company Number: **SC632756**



Received for filing in Electronic Format on the: **27/07/2022**

XB9492AW

Details of Charge

Date of creation: **11/07/2022**

Charge code: **SC63 2756 0003**

Persons entitled: **@SIPP (PENSION TRUSTEES) LIMITED**

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 0003

The Registrar of Companies for Scotland hereby certifies that a charge dated 11th July 2022 and created by THE DISTILLERS' ART LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 27th July 2022 .

Given at Companies House, Edinburgh on 27th July 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

FLOATING CHARGE

by

THE DISTILLERS' ART LIMITED

in favour of

**@SIPP (PENSION TRUSTEES) LIMITED, as Trustee of the @sipp SIPP in respect of member Mr.
Alistair Miller (0023)**

11 July 2022

**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.**

**@SIPP (PENSION TRUSTEES) LIMITED IS ADVISED TO TAKE
INDEPENDENT LEGAL ADVICE IN RELATION TO THE TERMS OF THIS
DOCUMENT.**



For the purposes of the Legal Writings (Counterparts and Delivery) (Scotland) Act 2015, this Agreement is delivered on 11/7/2022

FLOATING CHARGE

by

THE DISTILLER'S ART LIMITED incorporated and registered in Scotland with company number SC632756 whose registered office is at The Studio, Blaimathort Farm, Milnathort, Kinross, Perth and Kinross, KY13 0SE ("the Company").

in favour of

@SIPP (PENSION TRUSTEES) LIMITED, incorporated in Scotland with registered number SC217251 and having its registered office at 6th Floor, Mercantile Building, 53 Bothwell Street, Glasgow, G2 6TS, as trustee of the Scheme (as hereinafter defined) (**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

I. 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 in respect of member Mr Alistair Miller.
"Secured Liabilities"	means all of the Company's liabilities under the Loan Agreement.
"Scheme"	Means the @sipp SIPP (formerly known as @SIPP) established by the Trust Deed between Brown, Shipley & Co. Limited and the said @sipp (Pension Trustees) Limited dated Thirtieth May Two Thousand and One and Rules annexed thereto and currently governed by the Trust Deed between @sipp (Pension Trustees) Limited and @sipp Limited dated Fifteenth March Two Thousand and Sixteen and 2016 Scheme Rules annexed thereto.

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

- 3.1. 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.
- 3.2. Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to this Floating Charge.

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.
- 6.1.6. 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:

6.1.6.1. a receiver of all or any of the Assets; and/or

6.1.6.2. an administrator of the Company,

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

7. Notices

- 7.1. 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 by letter to the addresses shown under the parties' details given above.
- 7.2. 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.

8. Miscellaneous

- 8.1. 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.
- 8.2. This Floating Charge may be executed in any number of counterparts and by each of the parties on separate counterparts. If executed in counterparts, this Floating Charge will not take effect until each of the counterparts has been delivered. Each counterpart will, when executed and delivered, constitute a duplicate original, and all of the counterparts shall together constitute the one agreement.

9. Consent to Registration

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

10. 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 three (3) pages are executed as follows:

Signed for and on behalf of THE DISTILLERS' ART LIMITED

by GEORGE P. THOMSON, a director

at MILNATHORT

on 27th July 2022



Director

in the presence of:

 Witness signature

HAZEL CAMERON Witness full name

BENKINNES Witness address

CROOK OF DEVEN, KINROSS
KY13 0UL

Signed for and on behalf of @SIPP (PENSION TRUSTEES) LIMITED as Trustee of the @sipp SIPP in respect of Mr Alistair Miller (0023)

by _____, a director

at _____

on _____

Director

in the presence of:

..... Witness signature

..... Witness full name

..... Witness address

.....

9. Consent to Registration

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

10. 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 three (3) pages are executed as follows:

Signed for and on behalf of **THE DISTILLERS' ART LIMITED**

by _____, a director

at _____

on _____

Director

in the presence of:

..... Witness signature

..... Witness full name

..... Witness address

.....

Signed for and on behalf of @SIPP (PENSION TRUSTEES) LIMITED as Trustee of the @sipp SIPP in respect of Mr Alistair Miller (0023)

by LEE HARRISON & ADELA BARR, a director

at GLASGOW

on 11 JULY 2022

in the presence of:



Director



AUTHORISED SIGNATORIES

..... Witness signature

CRAIG SMITH..... Witness full name

6TH FLOOR, MERCANTILE..... Witness address

BUILDING, 53, PATHWELL STREET, GLASGOW, G2 6TS