



Registration of a Charge

Company Name: **CELTIC RENEWABLES GRANGEMOUTH LIMITED**

Company Number: **SC582830**



Received for filing in Electronic Format on the: **30/09/2025**

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Details of Charge

Date of creation: **29/09/2025**

Charge code: **SC58 2830 0024**

Persons entitled: **SCOTTISH ENTERPRISE**

Brief description: **ALL AND WHOLE THE CHARGOR'S INTEREST AS TENANT UNDER THE LEASE BETWEEN CALACHEM LIMITED AND THE CHARGOR DATED 27 MARCH 2018, THE TENANT'S INTEREST IN WHICH IS REGISTERED IN THE LAND REGISTER OF SCOTLAND UNDER TITLE NUMBER STG79643.**

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: **ALAN CASSELS**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 582830

Charge code: SC58 2830 0024

The Registrar of Companies for Scotland hereby certifies that a charge dated 29th September 2025 and created by CELTIC RENEWABLES GRANGEMOUTH LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 30th September 2025 .

Given at Companies House, Edinburgh on 1st October 2025

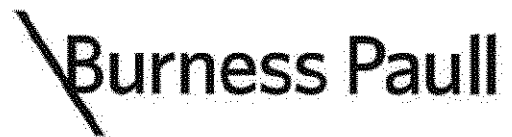
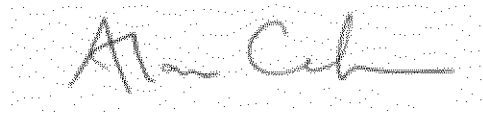
The above information was communicated by electronic means and authenticated by the Registrar of Companies under section 1115 of the Companies Act 2006



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



CELTIC RENEWABLES GRANGEMOUTH LIMITED
as Chargor

and

SCOTTISH ENTERPRISE
as Lender

STANDARD SECURITY
in respect of subjects at Plot 7, Earls Gate Park, Grangemouth

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INSTRUMENT

by

- (1) **CELTIC RENEWABLES GRANGEMOUTH LIMITED** (formerly Celtic Renewables Grangemouth plc), a company incorporated under the Companies Acts with registered number SC582830 and having its registered office at Suite 2, Ground Floor Orchard Brae House, 30 Queensferry Road, Edinburgh, United Kingdom, EH4 2HS (the “Chargor”)

in favour of

- (2) **SCOTTISH ENTERPRISE**, of Atrium Court, 50 Waterloo Street, Glasgow, G2 6HQ established, and acting as a lender pursuant to its statutory powers, under the Enterprise and New Towns (Scotland) Act 1990, and its successors, assignees and transferees from time to time (the “Lender”)

CONSIDERING THAT:

- (A) the Lender has previously made a loan facility available under the Facilities Agreement (as defined below) to the Chargor;
- (B) the Lender has agreed to make a further loan facility available under the Facilities Agreement to the Chargor; and
- (C) one of the conditions precedent to the availability of the facility referred to in paragraph (B) above is that the Chargor grants to the Lender this standard security.

NOW IT IS HEREBY AGREED AND DECLARED as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 In this Instrument:

“Existing Standard Securities” means (i) the standard security dated 28 February 2020 granted by the Chargor in favour of the Lender over the Security Subjects and registered in the Land Register of Scotland on 24 April 2020; (ii) the standard security dated 19 December 2022 granted by the Chargor in favour of the Lender over the Security Subjects and registered in the Land Register of Scotland under Title Number STG79643 on 22 December 2022; (iii) the standard security dated 16 March 2023 granted by the Chargor in favour of the Lender over the Security Subjects and registered in the Land Register of Scotland under Title Number STG79643 on 20 March 2023; (iv) the standard security dated 5 September 2024 granted by the Chargor in favour of the Lender over the Security Subjects and registered in the Land Register of Scotland under Title Number STG79643 on 6 September 2024 and (v) the standard security dated 28 February 2025 granted by the Chargor in favour of the Lender over the Security Subjects and registered in the Land Register of Scotland under Title Number STG79643 on 4 March 2025;

“Facilities Agreement” means the facilities agreement dated 28 February 2020 and made between the Chargor and the Lender, as amended and amended and restated from time to time including by an amendment and restatement agreement dated on or about the date of this Instrument;

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

“Security Period” means the period starting on the Agreed Date and ending on the date on which the Lender is satisfied that:

- (a) all the Secured Liabilities have been irrevocably and unconditionally paid and discharged in full;
- (b) no further Secured Liabilities are capable of being outstanding; and
- (c) there is no obligation to advance further funds in respect of the Secured Liabilities; and

“Security Subjects” means ALL and WHOLE the Chargor’s interest as tenant under the Lease between Calachem Limited and the Chargor dated 27 March 2018, the tenant’s interest in which is registered in the Land Register of Scotland under Title Number STG79643.

1.2 Construction

- 1.2.1 Capitalised terms defined in the Facilities Agreement have, unless expressly defined in this Instrument, the same meaning in this Instrument.
- 1.2.2 The provisions of clause 2 (Interpretation) of the Facilities Agreement apply to this Instrument as though they were set out in full in this Instrument except that references to the Facilities Agreement are to be construed as references to this Instrument.
- 1.2.3 The term **“Party”** means any party to this Instrument.
- 1.2.4 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.
- 1.2.5 If the Lender considers that an amount paid to it 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.

1.3 Third party rights

1.3.1 Unless expressly provided to the contrary in a Finance Document, this Instrument does not confer on any person who is not a Party any right to enforce or otherwise invoke this Instrument or any part of it under the Contract (Third Party Rights) (Scotland) Act 2017.

1.3.2 Notwithstanding any term of any Finance Document, the consent of any person who is not a Party is not required to rescind or vary this Instrument at any time.

2 BOND

The Chargor undertakes to the Lender that it will pay or discharge to the Lender 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 Lender over the Security Subjects.

4 STANDARD CONDITIONS

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 the Chargor shall not create or agree to create any subsequent security over the Security Subjects or any part thereof except (i) with the prior written consent of the Lender or (ii) Permitted Encumbrances;
- 4.2 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
- 4.3 wherever and to the extent that the Standard Conditions are inconsistent with the terms of the Facilities Agreement, the terms of the Facilities Agreement shall prevail and that to such extent the Standard Conditions shall be varied by the terms of the Facilities Agreement.

5 ENFORCEMENT

Upon the occurrence of an Event of Default which is continuing and the Lender giving notice to the Chargor that this Instrument is enforceable:

- 5.1 the Chargor, shall be held to be in default within the meaning of Standard Condition 9(1)(b) of the Standard Conditions; and

- 5.2 the Lender shall be able to take warrant of summary ejection against the Chargor, for the purposes of obtaining possession of the Security Subjects.

6 NOTICE OF SUBSEQUENT CHARGE

If the Lender receives notice of any subsequent charge or other interest affecting all or any part of the Security Subjects the Lender may open a new account or accounts in the name of the Chargor and, if or insofar as the Lender 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 Lender 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 Lender at the time the notice was received.

7 APPLICATION OF ENFORCEMENT PROCEEDS

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

7.1.1 first, in or towards satisfaction of the Secured Liabilities in such order as the Lender 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 Lender (and the Chargor acknowledges that the Lender is so entitled) if and for so long as the Lender, 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 PROTECTION OF SECURITY

- 8.1 The security created by and any security interest constituted pursuant to this Instrument shall be a continuing security notwithstanding any settlement of account or other matter or thing whatsoever and in particular (but without prejudice to the generality of the foregoing) shall not be considered satisfied by an intermediate repayment or satisfaction of part only of the Secured Liabilities and shall continue in full force and effect until total and irrevocable satisfaction of all the Secured Liabilities.

- 8.2 The security created by and any security interest constituted pursuant to this Instrument shall be in addition to and shall not in any way prejudice or be prejudiced by any collateral or other

security, right or remedy which the Lender may now or at any time hereafter hold for all or any part of the Secured Liabilities.

- 8.3 No failure on the part of the Lender to exercise and no delay on its part in exercising any right, remedy, power or privilege under or pursuant to this Instrument or any other document relating to or securing all or any part of the Secured Liabilities will operate as a waiver thereof, nor will any single or partial exercise of any right or remedy preclude any other or further exercise thereof or the exercise of any other right or remedy. The rights and remedies provided in this Instrument and any such other document are cumulative and not exclusive of any right or remedies provided by law.
- 8.4 Each of the provisions in this Instrument shall be severable and distinct from one another and if at any time any one or more of such provisions is or becomes or is declared null and void, invalid, illegal or unenforceable in any respect under any law or otherwise howsoever, the validity, legality and enforceability of the remaining provisions of this Instrument shall not in any way be affected or impaired by that occurrence.
- 8.5 If the Lender receives or is deemed to be affected by notice, whether actual or constructive, of any subsequent security or other interest affecting any part of the Security Subjects and/or the proceeds of sale(s) thereof, the Lender may open a new account or accounts in the name of the Chargor. If the Lender 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 or was deemed to have received notice and as and from that time all payments made by the Chargor to the Lender (whether in its capacity as trustee or otherwise) shall be credited or be treated as having been credited to the new account or accounts and shall not operate to reduce the amount for which this Instrument is security.
- 8.6 Neither the security created by, nor any security interest constituted pursuant to, this Instrument nor the rights, powers, discretions and remedies conferred upon the Lender by this Instrument or by law shall be discharged, impaired or otherwise affected by reason of:
- 8.6.1 any present or future security, guarantee, indemnity or other right or remedy held by or available to the Lender being or becoming wholly or in part void, voidable or unenforceable on any ground whatsoever or by the Lender from time to time exchanging, varying, realising, releasing or failing to perfect or enforce any of the same; or
- 8.6.2 the Lender compounding with, discharging or releasing or varying the liability of, or granting any time, indulgence or concession to, the Chargor or any other person or renewing, determining, varying or increasing any accommodation or transaction in any manner whatsoever or concurring in accepting or varying any compromise, arrangement or settlement or omitting to claim or enforce payment from the Chargor or any other person; or
- 8.6.3 any act or omission which would not have discharged or affected the liability of the Chargor had it been a principal debtor instead of cautioner or by anything done or

omitted which but for this provision might operate to exonerate the Chargor from the Secured Liabilities; or

8.6.4 any legal limitation, disability, incapacity or other similar circumstance relating to the Chargor.

8.7 The Lender shall not be obliged, before exercising any of the rights, powers or remedies conferred upon it by or pursuant to this Instrument or by law, to:

8.7.1 take any action or obtain judgement or decree in any court against the Chargor; or

8.7.2 make or file any claim to rank in a winding-up or liquidation of the Chargor; or

8.7.3 enforce or seek to enforce any other security taken, or exercise any right or plea available to the Lender, in respect of any of the Chargor's obligations under the Facilities Agreement.

9 MANDATE AND ATTORNEY

9.1 The Chargor hereby irrevocably appoints the Lender to be its mandatary and attorney for it and on its behalf and in its name or otherwise and as such to create or constitute any deed, or to make any alteration or addition or deletion in or to, any documents which the Lender may require for perfecting or protecting the title of the Lender to the Security Subjects or for vesting any of the Security Subjects in the Lender or its nominees or any purchaser and to re-deliver the same thereafter and otherwise generally to sign, seal and deliver and perfect any fixed security, floating charge, transfer, disposition, assignation, security and/or assurance or any writing, assurance, document or act which may be required or may be deemed proper by the Lender on or in connection with any sale, lease, disposition, realisation, getting in or other enforcement by the Lender of all or any of the Security Subjects.

9.2 The Chargor hereby ratifies and confirms and agrees to ratify and confirm whatever any such mandatary or attorney shall do in the exercise or purported exercise of all or any of the powers, authorities and discretions referred to in this Clause 9 (Mandate and Attorney).

10 ASSIGNATION

10.1 The Lender may assign and transfer all of its rights and obligations under this Instrument to a replacement Lender appointed in accordance with the terms of the Facilities Agreement. Upon such assignation and transfer taking effect, the replacement Lender shall be and be deemed to be acting for itself and as trustee for the Lender for the purposes of this Instrument in place of the previous Lender.

10.2 The Chargor may not assign or otherwise transfer its rights and obligations under this Instrument.

11 **EXPENSES AND INDEMNITY**

The Chargor must:

- 11.1 immediately on demand pay all costs and expenses (including legal fees) incurred in connection with this Instrument by the Lender, attorney, manager, agent or other person appointed by the Lender 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
- 11.2 keep each of them indemnified against any failure or delay in paying those costs or expenses.

12 **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 Facilities Agreement and the terms of clause 28 (Notices) of the Facilities Agreement shall apply *mutatis mutandis* to this Instrument as though that clause were set out in full in this Instrument.

13 **GOVERNING LAW AND JURISDICTION**

This Instrument shall be governed by, and construed in all respects in accordance with, Scots law and, for the benefit of the Lender, the Chargor irrevocably submits to the non-exclusive jurisdiction of the Scottish Courts but without prejudice to the ability of the Lender to proceed against the Chargor in any other appropriate jurisdiction.

14 **WARRANTICE AND CONSENT TO REGISTRATION**

- 14.1 The Chargor hereby grants warrantice but excluding therefrom the Existing Standard Securities.

14.2 A certificate signed by any official, manager or equivalent account officer of the Lender 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 consignation. 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 7 pages are executed in counterpart as follows and DELIVERED on 24 September 2025:

THE CHARGOR

SUBSCRIBED for and on behalf of the said **CELTIC RENEWABLES GRANGEMOUTH LIMITED**

at EDINBURGH

on 24 / 9 / 25

by

KERRY CRAWFORD

Print Full Name

[Redacted Signature]

Director/authorised signatory/attorney

before this witness:

ALEXANDER LAMLEY

Print Full Name

[Redacted Signature]

Witness

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