**Branding Drafting Note:**

If the transaction is branded “**NatWest**”, then:

* The Security Agent will be National Westminster Bank Plc (929027);
* The Secured Parties will be National Westminster Bank Plc (929027) and NatWest Markets Plc (SC090312).

If the transaction is branded “**RBS**”, then:

* The Security Agent will be The Royal Bank of Scotland plc (SC083026);
* The Secured Parties will be The Royal Bank of Scotland plc (SC083026) and NatWest Markets plc (SC090312).

**PLEASE REMEMBER TO ATTACH THE APPROPRIATE BRANDED TERMS TO THIS STANDARD SECURITY CHARGE FORM SO THAT BOTH THE TERMS AND STANDARD SECURITY CHARGE FORM ARE ISSUED AND EXECUTED AS ONE DOCUMENT.**

**(This drafting note should be deleted before the Standard Security is printed for execution)**

**Standard Security**

**Tenant's Interest – Individual/Company/LLP**

**THIS DOCUMENT AND THE TERMS TOGETHER FORM AN IMPORTANT DEED. YOU SHOULD TAKE** **INDEPENDENT LEGAL ADVICE BEFORE SIGNING.**

**THE TERMS ANNEXED HERETO MUST ALSO BE SIGNED IN THEIR OWN RIGHT BY THE OWNER(S).**

**[DRAFTING NOTE: If the property is not a Licensed Premises, the definition of Licences below must be removed. This drafting note should be deleted before the standard security is printed for execution].**

|  |  |
| --- | --- |
| **Owner:** | **[ ] Individual(s)****[ ]Company Number [SC][ ] Company****[ ] LLP Number [ ] LLP**  |
| **Security Agent:**  | **[ ]** incorporated under the Companies Acts (Company Number [ ]) as security agent and trustee for the Secured Parties which expression shall include any successor acting as such security agent and trustee appointed from time to time. |
| **Property:**  | ALL and WHOLE [                                              ]. |
| **Ancillary Rights:** | All rights ancillary to ownership of the Property Interest as more fully described in the Terms. |
| **Terms:** | The Standard Security Terms of  [ ], Company Number  [ ] , Corporate Documentation & Operations, 1 Hardman Boulevard, Manchester, M3 3AQ, annexed and executed as relative hereto. |
| **[Licences:** | All licences and permits in any name required for, or in connection with, the Property Interest and/or the Business.] |
| **Owner's Lease:** | The lease of the Property between and dated and [registered in the Land Register of Scotland under Title Number ] [recorded in the General Register of Sasines for the County of on ]. |
| **Property Interest:** | The Owner's interest as tenant under the Owner's Lease. |
| **Secured Parties:** | [ ]incorporated under the Companies Acts (Company Number [ ]) and [ ]incorporated under the Companies Acts (Company Number [ ]) and their respective successors (and **Secured Party** shall mean any such person). The Owner acknowledges and agrees that the rights and interests granted to the Security Agent and the Secured Parties under this standard security are subject to the terms of the Intercreditor Agreement.  |
| **Intercreditor Agreement:** | The Intercreditor Agreement entered into between the Security Agent and the Secured Parties in connection with the Obligations as amended, supplemented, varied or restated from time to time. |

**1 Obligations**

1.1 The Owner undertakes to pay to the Secured Parties or otherwise discharge, in each case on demand, the Obligations. The **Obligations** are all the Owner's liabilities to any Secured Party (present, future, actual or contingent and whether incurred alone or together with another or as a partner of a firm (an **Other Person**)) and all obligations under this standard security and include:

1.1.1 **Interest** at the rate charged by each Secured Party (as applicable), calculated both before and after demand or decree on a daily basis and compounded according to agreement, or, in the absence of agreement, monthly on the days selected by that Secured Party,

1.1.2 any expenses any Secured Party incurs (on a full indemnity basis and with Interest from the date of payment) in taking, perfecting, protecting, enforcing or exercising any power under this standard security.

1.2 A **Certificate** signed by a Security Agent official as to the amount of the Obligations will be binding on the Owner except if there is an obvious error.

**2 Charge**

The Owner as continuing security for the payment or other discharge of the Obligations, in each case on demand:

2.1 grants a standard security to the Security Agent over the Property Interest, and

2.2 assigns to the Security Agent the Ancillary Rights not secured by the standard security.

**3 Standard Conditions**

The Owner agrees that the **Standard Conditions** specified in Schedule 3 to the Conveyancing and Feudal Reform (Scotland) Act 1970 and any lawful variation to them operative for the time being, as varied by the Terms, apply to this standard security.

**4 Warrandice**

 The Owner grants warrandice.

**Each, if any, annexation to the security (schedules, plans etc) must also be referred to in the standard security and executed.**

**[DRAFTING NOTE: Select the correct signing block from the options below. The whole selected block must appear on a single page (and may be on same page as the last clause above). This drafting note should be deleted before the standard security is printed for execution].**

**Owner - Individual**

**5 Registration and execution**

 The Owner consents to registration of this standard security and any Certificate for execution. This standard security is executed as follows:

|  |  |  |
| --- | --- | --- |
|  |  |  |
| Signature of  |  | Signature of witness |
|  |  |  |
| Date of signing |  | Full name of witness (print) |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  | Address of witness |

**Owner – Company**

**5 Registration and execution**

 The Owner consents to registration of this standard security and any Certificate for execution. This standard security is executed as follows:

|  |  |  |
| --- | --- | --- |
|  |  |  |
| Signature of director/secretary/authorised signatory/witness |  | Signature of director/secretary/authorised signatory |
|  |  |  |
| Full name of above (print) |  | Full name of above (print) |
|  |  |  |  |
|  |  | Date of signing |  |
|  |  |  |
| Address of witness |  |

**Owner – LLP**

**5 Registration and execution**

 The Owner consents to registration of this standard security and any Certificate for execution. This standard security is executed as follows:

|  |  |  |
| --- | --- | --- |
|  |  |  |
| Signature of member/attorney/witness |  | Signature of member/attorney |
|  |  |  |
| Full name of above (print) |  | Full name of above (print) |
|  |  |  |  |
|  |  | Date of signing |  |
|  |  |  |
| Address of witness |  |