

Dear [name redacted],

I refer to your email of 4 November 2019 requesting information under the Freedom of Information (Scotland) Act 2002 ("the Act") which this office holds regarding Block 8, Unit 43 Port Glasgow Industrial Estate, Glasgow, including an assignment by Ebury Properties Limited to Estate Properties International Limited and any relevant correspondence.

The Crown's understanding of the position is set out in its disclaimer of the Crown interest on 10 April 2018, and is available online from the Gazette online (<https://www.thegazette.co.uk/notice/3011167>); that, immediately before dissolution, Ebury Properties Limited ("Ebury") was the tenant under a lease between Caledonian Land Properties Limited and KUC Properties Limited dated 18 and 19 February 1999 and registered in the Land Register of Scotland under Title Number REN97975 on 24 February 1999 by virtue of an assignment by Charterhouse Property General Property General Partner (No2) Limited ("Charterhouse") in favour of Ebury dated 4 December 2003.

These documents are publicly available, but I attach for ease of reference the initial lease to KUC Properties Limited (see "groundlease.pdf"); the assignments to Charterhouse (see "charterhouse assignment.pdf"); and the subsequent assignment to Ebury in 2003 (see "ebury assignment" pdf).

Regarding the assignment to Estate Properties International Limited ("EPIL"), an assignment was drawn up (see "EPIL assignment" pdf); however, we understand that, at the time, not all the necessary formalities were carried out to complete the transfer.

A number of exemptions apply to the remainder of the information requested:

- an exemption under section 35 of the Act (law enforcement) applies to some of the information requested;
- an exemption under section 36(1) of the Act (confidentiality in legal proceedings) applies to some of the information requested because it is legal advice and disclosure would breach legal professional privilege. This exemption is subject to the "public interest test". Taking account of all the circumstances of the case, we have considered if the public interest in disclosing the information outweighs the public interest in applying the exemption. We have found that, on balance, the public interest lies in favour of upholding the exemption. We recognise that there is some public interest in release as part of providing transparency in the decision making process of the QLTR. However, this is outweighed by the strong public interest in maintaining the right to confidentiality of communications between legal advisers and clients, to ensure that the QLTR is able to receive legal advice in confidence like any other public or private organisation; and
- an exemption under section 36(2) of the Act (breach of confidence) applies to some of the information requested as we consider its disclosure would constitute an actionable breach of confidence.

If you are dissatisfied with the way in which your request has been handled, you do have the right to ask us to review it. Your request should be made within 40 working days of receipt of this email, and we will reply within 20 working days of receipt. If you require a review of our decision to be carried out, please write to the QLTR, Scottish Government Building, Victoria Quay, 1B-bridge, Edinburgh, EH6 6QQ or by email to COQLTR@copfs.gov.uk.

If our decision is unchanged following a review and you remain dissatisfied with this, there is a right of appeal to the Scottish Information Commissioner under section 47(1) of the Act.

Should you subsequently wish to appeal against the Commissioner's decision on such an appeal, there is a right of appeal to the Court of Session on a point of law only.

Kind regards,

Bobby Sandeman

Robert Sandeman
Solicitor to QLTR

LEASE

by

CALEDONIAN LAND PROPERTIES LIMITED

in favour of

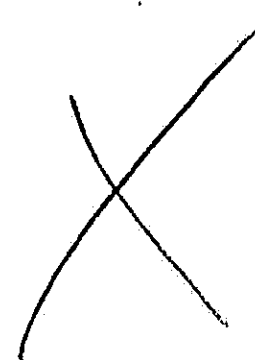
KUC PROPERTIES LIMITED

Relative to Port Glasgow Industrial Estate, Port Glasgow.

1999

ALEX MORISON & CO., W.S.,
SOLICITORS,
AFTON HOUSE,
26 WEST NILE STREET,
GLASGOW, GL 2PF
DX GW386

PARTNER: GSD
SEC REF: CS
WP REF: CAL8813P.LSE
FAS: 0048





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LEASE

by

CALEDONIAN LAND PROPERTIES LIMITED, a Company incorporated under the Companies Acts (Registered Number 121349) and having its Registered Office at 280 St. Vincent Street, Glasgow (hereinafter designated as the Landlord pursuant to Clause 1.3)

in favour of

KUC PROPERTIES LIMITED, a Company incorporated under the Companies Acts (Registered Number 44073) and having its Registered office at 42 St Andrew Square, Edinburgh (hereinafter designated as the Tenant pursuant to Clause 1.5)



DEFINITIONS

In this Lease the following words and phrases shall have the like meaning given herein:-

- 1.1 "Estate Lease Documentation" shall mean those letting documents and other related and ancillary documents more particularly specified in the Estate Inventory of Current Lease Documentation comprising Part II of the Schedule annexed and signed as relative hereto;
- 1.2 "Excepted Subjects" means those subjects which are described as such in Part I of the Schedule annexed and signed as relative to this Lease;
- 1.3 "the Landlord" shall mean the first party hereto and its successors as heritable proprietors of the Subjects;
- 1.4 "the Subjects" shall mean the heritable subjects at Port Glasgow Industrial Estate, Port Glasgow presently owned by the Landlord being the subjects more particularly described in Part I of the Schedule annexed and signed as relative hereto, together with and inclusive of all

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buildings and other heritable erections, or fixtures and fittings from time to time erected thereon or otherwise comprised within the same;

1.5 "the Tenant" shall mean the second party hereto and in substitution therefor its successors as tenants hereunder;

1.6 "These Presents" means this Lease and any document which amends this Lease;

1.7 "Title Rights" means the benefit of all rights, conditions, burdens and others incorporated in the title deeds for the Subjects or otherwise benefiting the Landlord as the heritable proprietor thereof.

2. INTERPRETATION

2.1 The headings in this Lease are for convenience only and shall not affect the construction of this Lease.

2.2 Words importing the one gender include all other genders and words importing the singular include the plural and vice versa.

2.3 References to persons shall include bodies corporate, unincorporated associations and partnerships.

2.4 References to clauses and paragraphs are to Clauses and paragraphs of this Lease.

2.5 References to statutes or statutory provisions shall be construed as references to those statutes or provisions as amended, extended or replaced from time to time (whether before or after the date of this Lease) and to any orders, regulations, instruments or subordinate legislation under the relevant statute or statutory provisions.

3. GRANT

WHEREAS the Landlord in consideration of the payment by the Tenant of a grassum of TWO MILLION NINE HUNDRED AND FIFTY THOUSAND POUNDS (£2,950,000) STERLING together with Value Added Tax thereon and of the rent and other prestations hereinafter specified has agreed to lease the Subjects to the Tenant NOW THEREFORE the Landlord hereby lets to the Tenant the Subjects (which Subjects the Tenant accepts in their present condition) and that on the terms and conditions more particularly hereinafter set out.

4. DURATION

The Lease shall endure for a period of Nine hundred and ninety nine years from the

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Eighteenth day of February Nineteen hundred and ninety nine (which notwithstanding the date or dates hereof is the date of entry hereunder and is hereinafter referred to as "the Date of Entry").

5. **RENT**

The Tenant shall pay to the Landlord in name of rent the yearly sum of ONE POUND (£1) STERLING, if asked, together with Value Added Tax thereon on the Date of Entry and on each anniversary thereof.

6. **ALIENATION**

The Tenant shall be entitled to assign, charge, sub-let and share or part with possession of the Subjects in whole or in part at its sole discretion.

7. **REPAIR**

The Landlord shall have no responsibility for the repair or keeping in repair of the Subjects all of which responsibility shall fall upon the Tenant which shall discharge such responsibility as they shall see fit and at their sole discretion (subject always to and without prejudice to the continuing need for the Tenant fully to comply with the provisions and requirements of Clause 8 below).

8. **TENANT'S OBLIGATIONS**

The Tenant binds and obliges itself:-

8.1 **Stamp duty and registration costs**

To pay the stamp duty on this Lease and the costs of registering same in the Books of Council and Session and obtaining at least two Extracts thereof, one of which shall be for the Landlord and to deliver an Extract to the Landlord together with an Office Copy of the Tenant's Land Certificate as soon as received from the Keeper of the Registers of Scotland.

8.2 **Statutory Obligations**

To relieve the Landlord of responsibility in respect of all obligations, requirements and levies the responsibility for which falls on the occupier or owner of the Subjects and the imposition of which is effected by any governmental or quasi governmental body whether local, national, international or otherwise, excepting always all tax, duties or other charges exigible or payable in respect of the grant of this Lease by the Landlord, the rent or other payments payable hereunder and any dealing by the Landlord of its interest in the Subjects.

8.3 **Title Deeds**

To relieve the Landlord of the responsibility in respect of the whole obligations and

conditions and others arising in respect of the Subjects under the title deeds except feuduties, ground annuals or other such charges which shall remain the responsibility of the Landlord.

8.4. Leases

To relieve the Landlord of responsibility in respect of all obligations, requirements and others on its part (whether in its capacity as landlord or former landlord) contained in the Estate Lease Documentation but:-

- (a) only to the extent that such obligations, requirements and others fall to be performed after the Date of Entry; and
- (b) not so as to relieve the Landlord from any responsibility which it may have for the consequences of any failure, neglect or default on its part occurring prior to the Date of Entry.

9. INDEMNITY

The Tenant hereby undertakes to indemnify and keep indemnified the Landlord in respect of all liability which may be incurred by the Landlord in connection with or incidental to any injury to or death of any person, damage to any property moveable or immovable, the infringement, disturbance or destruction of any right, servitude or privilege or otherwise by reason of or arising directly or indirectly out of the repair, state of repair, condition or any alterations to the Subjects (except any such liability as arises out of any act, default or omission of the Landlord or its agents occurring after the Date of Entry) and from all proceedings, costs, claims and demands of whatsoever nature in respect of any such liability.

10. TITLE RIGHTS

10.1 The Landlord hereby assigns (to the extent the same are capable of assignment) to the Tenant all such right, title and interest as the Landlord has under the Title Rights.

10.2 In the event that any of the Title Rights are incapable of assignment but capable of enforcement by the Landlord for the benefit of the Tenant ("Unassignable Rights") then the following shall apply, namely:-

10.2.1 the Landlord shall, at the request of the Tenant, take all such steps and others (including the raising and prosecution of legal actions) as the Tenant reasonably requires to enforce for the benefit of the Tenant the Unassignable Rights and shall account to the Tenant for the whole receipts and benefits thereof; and

10.2.2 the Tenant shall free, relieve and indemnify the Landlord of and from the whole costs and risks incurred by it taking the foregoing steps and others to include the risk of costs being awarded against it.

II. PROVISOS**11.1 No Compensation**

The Tenant shall not be entitled on quitting the Subjects or any part thereof at the date of natural expiry of this Lease to claim any compensation from the Landlord under any Act of Parliament whether enacted before or after the date hereof.

11.2 No Claim for Defects

The Landlord shall at no time be responsible or liable to make reparation or in any way to compensate the Tenant for any loss, injury or damage, expense or temporary deprivation of occupancy which the Tenant may suffer through any defect, inadequacy, want of repair or otherwise in the Subjects or any part thereof or through subsidence or other ground defect or contamination or through flooding from without or within the Subjects or arising from the bursting leakage or failure of the drains, gas, electric, water or soil pipes, wires or fittings or the choking, stoppage or overflow thereof, or from any other cause whatever the Tenant being held to have satisfied itself as to the suitability thereof.

11.3 Rei Interitus not to apply

These Presents shall not be terminated by reason of any damage to or destruction of the Subjects or any part thereof or any buildings or other erections thereon from time to time but shall, notwithstanding any such damage or destruction and any rule of law to the contrary, remain in full force and effect and endure for the full period of this Lease.

11.4 Notices

Any notice (which includes a demand or request) given or required to be given pursuant to this Lease shall be in writing and shall be deemed to be competently given if posted by ordinary first class mail or sent by hand to the Landlord or the Tenant as appropriate at the address of such party as specified in this Lease or to such other address as may be intimated in writing by the Landlord to the Tenant or vice versa from time to time.

11.5 Interposed Lease

The Landlord and the Tenants respectively acknowledge that this Lease is an Interposed Lease in terms of Section 17 of the Land Tenure Reform (Scotland) Act 1974, the leases subsisting as at the Date of Entry being the leases comprised within the Estate Lease Documentation as hereinbefore defined.

11.6 Rights over Road and Existing Pipes and Cables

The Subjects hereby let are let subject to and under reservation to the proprietors from time to time of the Excepted Subjects and their tenants and those respectively

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authorised by such proprietors and tenants of a heritable and irredeemable servitude right for all existing pipes, cables and others serving the Excepted Subjects and passing through, under or over the Subjects with a right of access thereto on all necessary occasions for all necessary purposes provided that in respect of the grant or reservation of the foregoing rights the following shall apply:-

- 11.6.1 either party, in relation to the Subjects or the Excepted Subjects shall be entitled to propose to the other the re-routing of any pipe, cable or other foresaid;
- 11.6.2 the party receiving such proposal shall consider the same on a reasonable basis and not unreasonably withhold approval;
- 11.6.3 in the event of such re-routing being approved the works shall be carried out:-
- 11.6.3.1 in a good and substantial fashion using good quality materials and competent trades people;
- 11.6.3.2 with a minimum of disturbance to the party upon whose land the re-routing is being effected and the tenants or others affected thereby;
- 11.6.3.3 on the basis that the party effecting the said works shall indemnify the other of and from all costs, claims, damages and others arising in respect of the execution thereof.

12 IRRITANCY

In no circumstances whatsoever shall the Landlord be entitled to irritate this Lease.

13 PURCHASE OPTION

The Landlord HEREBY GRANTS to and in favour of the Tenant the Purchase Option being an option to purchase the Landlord's interest in this Lease ("the Purchase Option") and on the terms and conditions following, namely:-

- 13.1 The Tenant shall be entitled to exercise the Purchase Option by serving prior written notice on the Landlord of its intention to exercise the Purchase Option at any time (subject as aftermentioned) during the period from and after 18th February 2024 and thereafter during the whole remaining currency of this Lease (said notice hereinafter being referred to as "the Purchase Option

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Notice" and the date of service thereof being hereinafter referred to "the Date of Exercise") on a date specified by the Tenant in the Purchase Option Notice during the said period, being a date at least one month but not more than two months after the date of service of the Purchase Option Notice (hereinafter referred to "the Purchase Option Date").

13.2 The price to be paid on the Purchase Option Date by the Tenant to the Landlord ("the Purchase Option Price") shall be ONE POUND (£1) STERLING exclusive of all, if any, Value Added Tax payable thereon.

13.3 At the Purchase Option Date the Landlord shall:-

13.3.1 grant in favour of the Tenant or their nominees a valid duly registerable Disposition of the whole of the Landlord's proprietary and servitude rights and interest in the Subjects; and

EITHER:-

13.3.2 exhibit or deliver a good and marketable title to the Subjects and the said rights and reservations together with:-

13.3.2.1 a Form 10 Report brought down to the Purchase Option Date and showing no entries prejudicial to the interest of the Landlord (save as are disclosed to and accepted by the Tenant prior to the Purchase Option Date) the cost of said Report being the responsibility of the Landlord.

13.3.2.2 such documents and evidence including a plan as the Keeper may require to enable the Keeper to issue a Land Certificate in name of the Tenant or its nominees

or trustees as the registered proprietor of the Subjects and the said rights and containing no exclusion of indemnity in terms of Section 12(2) of the Land Registration (Scotland) Act 1979. The Land Certificate to be issued to the Tenant or its foresaids will disclose no entry, deed or diligence prejudicial to the interest of the Tenant or its foresaids other than such as may be created by or against the Tenant or its foresaids, or have been disclosed to and accepted by the Tenant prior to the Purchase Option Date;

OR:- (subsequent Land Registration)

13.3.3 exhibit or deliver to the Tenant a Land Certificate (containing no exclusion of indemnity under Section 12(2) of the Land Registration (Scotland) Act 1979) and all necessary links in title evidencing the Landlord's exclusive ownership of the Subjects and ability to grant the said rights with:-

13.3.3.1 a Form 12 Report brought down to the Purchase Option Date showing no entries prejudicial to the interest of the Landlord (save any disclosed to and accepted by the Tenant prior to the Purchase Option Date), the cost of said Report being the responsibility of the Landlord;

13.3.3.2 such documents and evidence including a plan as the Keeper may require to enable the Keeper to issue a Land Certificate in the name of the Tenant or its nominees or trustees as the registered proprietor of the Subjects and the said rights and reservations and containing no exclusion of indemnity in terms of Section 12(2) of the Land Registration (Scotland) Act

1979. The Land Certificate to be issued to the Tenant or its foresaids will disclose no entry, deed or diligence prejudicial to the interest of the Tenant or its foresaids other than such as are created by or against the Tenant or its foresaids or have been disclosed to and accepted by the Tenant prior to the Purchase Option Date;

AND IN ALL CASES

- 13.3.4 exhibit or deliver a Search in the Company Charges Register and Company Files against all Limited Companies interested in the Subjects from the date of registration of this Lease in the Land Register brought down to 22 days after the Companies concerned ceased to be infest in the Subjects or any part thereof, which Search in the Company Files will disclose no entry prejudicial to the Landlord's interest in the Subjects and that no notices have been lodged in relation to the appointment of receivers, administrators, administrative receivers, liquidators, winding-up or striking-off of the company concerned. If such Searches disclose any Floating Charge affecting the Subjects on the Purchase Option Date there will be delivered a Certificate of Non-Crystallisation of such Floating Charge granted by the holders thereof, such Certificate to be in a form to be produced by the Landlord's solicitors, and which Certificate shall include inter alia a release of the Subjects from the relevant charge, a consent to the sale of the Subjects to the Tenant and a confirmation that the relevant charge has not crystallised. Such Searches will be produced on and will be updated as aforesaid within six weeks after the Purchase Option Date to the earlier of (1) 36 days after the Purchase Option Date and (2) 22 days after the date of registration of the Disposition hereinbefore referred to.
- 13.3.5 deliver to the Tenant a valid duly receipted invoice for VAT, such

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invoice to be from the Landlord and addressed to the Tenant and dated the Purchase Option Date.

13.3.6 grant entry to the Subjects subject to this Lease and the Estate Lease Documentation;

13.4 On the Purchase Option Date the Tenant shall also:-

13.4.1 deliver a valid, duly executed Discharge or Deed of Restriction releasing the Subjects from any extant Standard Security together with (a) a letter of consent from the heritable creditor thereunder consenting to the Disposition grant and (b) all necessary signed Sasine or Land Registration Forms relative to such Discharge or Deed of Restriction.

13.5 The Disposition of the Subjects will at the option of the Tenant incorporate in gremio a valid and enforceable irrevocable declaration of trust by the Tenant to the effect that immediately upon delivery of it the Tenant will be holding title to the Subjects in trust and as trustee for the Landlord or its nominees or trustees (as the case may be) until earlier of (i) fourteen days from the date of delivery to the Landlord or to the Landlord's solicitors of the Disposition or (ii) the date of registration of the title of the Landlord or its nominees or trustees in the Land Register and that to the effect that the Tenant shall only deal with the Subjects as the Landlord or its nominees or trustees may direct.

14 WARRANTY

Subject to the terms of this Lease the Landlord grants warrandice but excepting herefrom (1) all existing leases or other rights of occupancy constituted by the Estate Lease Documentation and (2) all existing servitudes and wayleaves (however constituted).

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15 **LAW OF SCOTLAND TO APPLY**

This Lease shall be interpreted in accordance with the Law of Scotland and any dispute, difference or question of any kind which may arise between the parties shall be determined in accordance with the Law of Scotland.

16 **CONSENT TO REGISTRATION**

The parties consent to registration of These Presents for preservation and execution.

17 **STAMP DUTY CERTIFICATE**

The parties certify that this Lease is not a lease which give effect to an agreement for lease as interpreted by the Inland Revenue in terms of the guidance notes dated 30th June, 1994 referring to Section 240 of the Finance Act 1994: IN WITNESS

WHEREOF these presents consisting of this and the ten preceding pages together with the Schedule annexed are executed as follows; namely:- they are subscribed for and on behalf of the Tenant by Norman Alan Smith, Authorised Signatory, at Glasgow on the Eighteenth day of February Nineteen Hundred and Ninety-nine before Gillian Stevenson Downie, Solicitor, of Afton House, Twenty-six West Nile Street, Glasgow, Executed for and on behalf of as witness thereto; and they are subscribed for and on behalf of the Landlord by Barbara Ida Mary KVC Properties Limited by Turnbull, a Director and Shirley Margaret MacGillivray, the Company Secretary, together at Edinburgh on the Nineteenth day of the month and year aforementioned.

Norman Alan Smith Director
Shirley M. MacGillivray Secretary

G. S. Downie

N.A.S.

No. 15
 Executed for and on behalf of
 KUC Properties Limited by
Bryan I. M. Turnbull
 Director

Seiley H. McCollin
 Secretary

This is the Schedule referred to in the foregoing Lease by Caledonian Land Properties Limited in favour of KUC Properties Limited relative to subjects at Port Glasgow Industrial Estate, Port Glasgow.

PART I

Conveyancing Description of the Subjects

ALL and WHOLE (IN THE FIRST PLACE) ALL and WHOLE that area of ground extending to Forty two acres and Seven hundred and forty six decimal or one thousandth parts of an acre or thereby Imperial Standard Measure lying on the north side of the public road known as Dubbs Road, Port Glasgow in the County of Renfrew described in, disposed by and shown delineated and outlined in red on the plan annexed and executed as relative to Disposition by Ardgowan Estates Limited in favour of the Board of Trade dated Twenty fifth January and recorded in the Division of the General Register of Sasines applicable to the County of Renfrew on Seventh February, both months in the year Nineteen hundred and forty six; (IN THE SECOND PLACE) ALL and WHOLE that plot of ground extending to seven acres and five decimal or one tenth parts of an acre or thereby Imperial Standard Measure in the Parish of Port Glasgow and County of Renfrew being the whole subjects described in, disposed by and shown outlined in blue on the plan annexed and signed as relative to Disposition by John Mathew Blakiston-Houston and Others in favour of the Board of Trade dated Twenty seventh and Thirtieth May and recorded in the said Division of the General Register of Sasines on Sixteenth June, both months in the year Nineteen hundred and forty eight; and (IN THE THIRD PLACE) ALL and WHOLE that area of ground extending to Seventeen acres or thereby in the said County described in, disposed by and shown delineated and edged red on the plan annexed and executed as relative to Disposition by Mrs. Beatrice Shearer Gibson or Stewart in favour of the Board of Trade dated Fourteenth January and recorded in the said Division of the General Register of Sasines on Fifth March both months in the year Nineteen hundred and sixty four; Under exception of the subjects in the

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said County (One) described in, disposed by and shown coloured red and green respectively on the plan annexed and signed as relative to Disposition by the Board of Trade in favour of the Provost, Magistrates and Councillors of the Burgh of Port Glasgow dated Twenty first November and recorded in the said Division of the General Register of Sasines on Eleventh December, both months in the year Nineteen hundred and fifty three, (Two) described in, disposed by and shown within the boundaries edged red on the plan annexed and signed as relative to Disposition by the Secretary of State for Trade and Industry in favour of the Town Council of the Burgh of Port Glasgow dated Eighteenth September and recorded in the said Division of the General Register of Sasines on Sixteenth October, both months in the year Nineteen hundred and seventy three, (Three) described in and disposed by Disposition by the Secretary of State for Trade and Industry in favour of the Scottish Special Housing Association dated Fourth April and recorded in the said Division of the General Register of Sasines on First May, both months in the year Nineteen hundred and seventy five, (Four) registered in the Land Register of Scotland under Title Number REN 5622 (otherwise erroneously referred to as Title Number REN 2951), (Five) ALL and WHOLE that plot or area of ground extending to one thousand three hundred and thirty square yards or thereby

lying on the north north east side of Dubbs Road, Port Glasgow in the County of Renfrew all as the said plot or area of ground is more particularly described in, in feu farm disposed by and shown delineated in red on the plan annexed and executed as relative to Feu Disposition by the Board of Trade in favour of Renfrew and Bute Joint Police Committee dated Twenty fifth September and recorded in the Division of the General Register of Sasines applicable to the County of Renfrew on Third November both months of Nineteen hundred and fifty one; (Six) ALL and WHOLE that plot or area of ground extending to five acres and eighty six decimal or one hundredth parts of an acre or thereby lying to the north east side of Dubbs Road, Port Glasgow in the said County of Renfrew all as the said plot or area of ground is more particularly described in, in feu farm disposed by and shown delineated in red on the plan annexed and executed as relative to Feu Disposition by the Secretary of State for Trade and Industry in favour of Playtex Limited dated Fourteenth November and recorded in the said Division of the General Register of Sasines on Twenty sixth December both months of Nineteen hundred and seventy two; (Seven) ALL and WHOLE that plot or area of ground extending to two hectares and forty three decimal or one hundredth parts of

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a hectare or thereby lying partly in the Burgh of Port Glasgow and partly in the Parish of Kilmacolm all as the said plot or area of ground is more particularly described in, in feu farm disposed by and shown delineated in red on the plan annexed and executed as relative to Feu Disposition by the Scottish Development Agency in favour of the Strathclyde Regional Council dated Twenty first May and recorded in the said Division of the General Register of Sasines on Sixth June both months of Nineteen hundred and eighty; (Eight) ALL and WHOLE those subjects at the junction of Dubbs Road and Knocknair Street, Port Glasgow being the whole subjects registered in the Land Register of Scotland under Title Number REN 9760; (Nine) ALL and WHOLE those subjects on the south west side of Dubbs Road, aforesaid being the whole subjects registered in the Land Register of Scotland under Title Number REN 23509; (Ten) ALL and WHOLE those subjects known as and forming Block 6, Port Glasgow Industrial Estate, Port Glasgow being the whole subjects registered in the Land Register of Scotland under Title Number REN 35850; (Eleven) ALL and WHOLE those subjects at and forming Block 11, 6 Gareloch Road, Port Glasgow being the whole subjects registered in the Land Register of Scotland under Title Number REN 44737; (Twelve) ALL and WHOLE those subjects lying on the north side of Dubbs Road, aforesaid being the whole subjects registered in the Land Register of Scotland under Title Number REN 50340; (Thirteen) ALL and WHOLE those subjects forming Block 7, Knocknair Street, Port Glasgow being the whole subjects registered in the Land Register of Scotland under Title Number REN 53591; (Fourteen) ALL and WHOLE those subjects on the north side of Dubbs Road, aforesaid being the whole subjects registered in the Land Register of Scotland under Title Number REN 59809; (Fifteen) ALL and WHOLE those subjects on the north west side of Knocknair Street, aforesaid being the whole subjects registered in the Land Register of Scotland under Title Number REN 61253; (Sixteen) ALL and WHOLE those subjects on the south side of Gareloch Road, Port Glasgow being the whole subjects registered in the Land Register of Scotland under Title Number REN 62988; (Seventeen) ALL and WHOLE those subjects at and forming Block 9, Port Glasgow Industrial Estate, Muirshiel Road, Port Glasgow being the whole subjects registered in the Land Register of Scotland under Title Number REN 67251; (Eighteen) ALL and WHOLE those subjects forming Block 16, Dubbs Road, Port Glasgow Industrial Estate, Port Glasgow being the whole subjects registered in the Land Register of Scotland under Title Number REN 86436; and (Nineteenth) ALL and WHOLE those subjects forming Units 46 and 47, Block 8 Port

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Glasgow Industrial Estate, Port Glasgow being the subjects registered in the Land Register J. P.
of Scotland under Title Number REN 88935;

Together with (as regards the whole subjects, under exception, hereinbefore described) (i) the buildings and other erections thereon, (ii) the heritable fixtures or fittings therein and thereon, (iii) the minerals within the said subjects but only in so far as the Landlord has right thereto and (iv) the whole parts, privileges and pertinents of the said subjects.

PART II

This and the succeeding pages of this Part of the Schedule comprise the Estate Inventory of Current Lease Documentation for Port Glasgow Industrial Estate, Port Glasgow.

*Executed for and on behalf of
KXC Properties Limited by.*

Barbara S M Turnbull Director

Shirley M. McCollum Secretary

N.A.S.

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Inventory - Current Lease Documentation

Estate Block & Unit	Port Glasgow Block 1
Leases, Sub-Leases etc. dated and registered	Missives of Let between Scottish Development Agency and Kinloch Electronics Limited and Carntyne Electronic Engineering Limited dated 11, 23 and 26 January and 1 February, all 1984.
Rent Review Memoranda	Memorandum between Caledonian Land Properties Limited and Kinloch Electronics Limited and Carntyne Electronic Engineering Limited dated 23 June and 24 July, both 1995 agreeing a rent of £ 65,000 p.a. as from 11 November 1994
Guarantee documentation	None
Fitting out licences/consents with building warrants etc.	None
Ancillary documentation	1 Copy correspondence re missing principal lease documentation dated 12 and 18 both March 1996 2 Tenant alterations audit

Inventory - Current Lease Documentation

Estate Block & Unit	Port Glasgow Block 2
Leases, Sub-Leases etc. dated and registered	<p>1. Missives of lease between Scottish Industrial Estates Limited and Sangamo Weston Limited dated 12 and 19 January 1949.</p> <p>2. Letter from Scottish Industrial Estates Limited to Sangamo Weston Limited dated 12 March 1952.</p> <p>3. Missives of lease between Industrial Estates Management Corporation for Scotland and Sangamo Weston Limited dated 15 and 23 February 1963.</p> <p>4. Lease between Industrial Estates Management Corporation for Scotland and Sangamo Weston Limited dated 17 December 1963.</p> <p>5. Missives of lease between Scottish Development agency and Sangamo Weston Limited dated 31 July and 8 August 1980.</p> <p>6. Missives of Lease between Scottish Development Agency and Schlumberger Electronics (UK) Limited dated 31 October and 26 November 1984 with relative plan and draft Feu Disposition (re option to purchase which has expired)</p> <p>[7. Agreement between Caledonian Land Properties Limited and Schlumberger Electronics (UK) Limited dated 23 July and 16 August , both 1991 agreeing to continue the use of the old quarter days.] Missing</p> <p>8. Extract Minute of Variation incorporating Rent Review Memorandum between Caledonian Land Properties Limited and Schlumberger Electronics (UK) Limited dated 23 November and 2 December and registered BCS 17 December 1998.</p>
Rent Review Memoranda	Memorandum between Caledonian Land Properties Limited and Schlumberger Electronics (UK) Limited dated 6 January and 8 February , both 1994, agreeing rent of £78,500 p.a. as from 11/11/93
Guarantee documentation	None
Fitting out licences/consents with building warrants etc.	Plan of office and canteen area dated March 1980.
Ancillary documentation	<p>1. Property Enquiry Certificate.</p> <p>2. Copy letter from Richard Ellis to Tenants dated 20 December 1995.</p> <p>3. Copy questionnaire completed by Tenants dated 4 January 1996.</p> <p>4. Copy fire certificate dated 8 March 1995.</p>

Inventory - Current Lease Documentation

Estate Block & Unit	Port Glasgow Block 3
Leases, Sub-Leases etc. dated and registered	Extract Lease between Caledonian Land Properties Limited and McLaren Packaging Limited dated 29 November and 11 December, both 1995 and registered B.C. and S. on 22 December 1995. (2 Extracts)
Rent Review Memoranda	None
Guarantee documentation	None
Fitting out licences/consents with building warrants etc.	None
Ancillary documentation	None

31

Inventory - Current Lease Documentation

Estate Block & Unit	Port Glasgow Block 8 Unit 43
Leases, Sub-Leases etc. dated and registered	Extract Missives between Caledonian Land Properties Limited and the Trustees for The Light Trust dated 15 and 28 November and 1 December, and registered BCS 21 December 1994
Rent Review Memoranda	None
Guarantee documentation	None
Fitting out licences/consents with building warrants etc.	None
Ancillary documentation	Tenants Alterations Audit

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Inventory - Current Lease Documentation

Estate Block & Unit	Port Glasgow Industrial Estate, Port Glasgow Block 10
Leases, Sub-Leases etc. dated and registered	<p>1 Extract Registered Lease between Caledonian Land Properties Limited and Playtex Limited dated 20th May and 22nd November, both months 1996 and registered in the Books of Council and Session on 26th February, 1997.</p> <p>2 Back Letter from Caledonian Land Properties Limited addressed to Playtex Limited dated 13th January, 1997</p> <p>3 Letter addressed to Playtex Limited dated 22nd November, 1996</p> <p>4 Copy Renunciation by Playtex Limited in favour of Caledonian Land Properties Limited dated 20th May and 22nd November, both months 1996 with the Lease to which it refers</p>
Rent Review Memoranda	
Guarantee documentation	

<p>Fitting-out licences/consents with building warrants etc.</p>	<p>Minute of Agreement constituting Licence for Works between Caledonian Land Properties Limited and Playtex Limited dated 20th May and 22nd November, both months 1996 and registered 28th May, 1997.</p> <p>Building Warrant number BC\96\150 - Inverclyde Council - dated 8th May, 1996 with Planning Permission attached dated 27th March, 1996.</p> <p>4 Plans relative to Warrant number BC06150 from A.T.K. Partnership re roofing of Factory.</p> <p>Plans by A.T.K. Partnership dated April, 1996</p> <p>Photocopy Block Plan by A.T.K. Partnership dated April, 1995</p> <p>Photocopy Roof Plan by A.T.K. Partnership dated 18th January, 1996 (Drawing number PTEX\--1) (in duplicate)</p> <p>Photocopy Plan (drawing number PL\002) (in duplicate)</p> <p>Photocopy Certificate of Practical Completion dated 13th December, 1996 - Expiry date of defects liability period 12th December, 1997</p> <p>Certificate of Completion dated 26th May 1997.</p> <p>Copy specification and description of works with quantities for roofing works.</p>
<p>Ancillary documentation</p>	<p>Copy missives dated 26th March, 5th April and 5th April all 1996.</p> <p>Photocopy Certificate of Incorporation re Playtex Limited dated 23rd July, 1955</p> <p>Collateral Warranty dated 5th April 1996</p>

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Inventory - Current Lease Documentation

Estate Block & Unit	Port Glasgow Two strips of ground for us as a cycle track.
Leases, Sub-Leases etc. dated and registered	Licence between Caledonian Land Properties Limited and Sustrans Limited dated 6 June and 19 and 26 August and registered B.C. and S. on 28 September, all 1992
Rent Review Memoranda	None
Guarantee documentation	None
Fitting out licences/consents with building warrants etc.	None
Ancillary documentation	None

Inventory - Current Lease Documentation

Estate Block & Unit	Port Glasgow 56 square metres
Leases, Sub-Leases etc. dated and registered	Agreement between Caledonian Land Properties Limited and Orange Personal Communications Limited for installation of telecommunications equipment dated 22 and 29 March 1996. <i>(Servitude rights granted)</i>
Rent Review Memoranda	None
Guarantee documentation	None
Fitting out licences/consents with building warrants etc.	None
Ancillary documentation	None

*Executed for and on behalf of
KVC Properties Limited by
Barbara J M Turnbull Director
Doreen M. McColliver Secretary*

NOAS

Charterhouse assignment.
pdf



**Registers
of Scotland**
ros.gov.uk

Copy Deed

Registers of Scotland
Meadowbank House
153 London Road, Edinburgh EH8 7AU
Tel: 0845 607 0161
email: customer.services@ros.gov.uk



ASSIGNATION OF LEASE

by

KUC PROPERTIES LIMITED ("the Assignor")

in favour of

CHARTERHOUSE PROPERTY GENERAL PARTNER (NO. 2) LIMITED

as **GENERAL PARTNER** of and **TRUSTEE** for

THE CHARTERHOUSE PROPERTY INDUSTRIAL FUND ("the Assignee")

D12664770501

2001

Subjects: Port Glasgow Industrial Estate, Port Glasgow

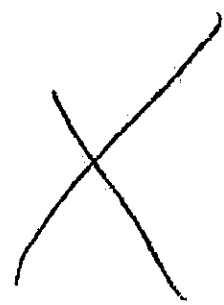
Date of Entry: 20 February 2001

Date of Execution: ●

Shepherd & Wedderburn WS
Saltire Court
20 Castle Terrace
Edinburgh EH1 2ET



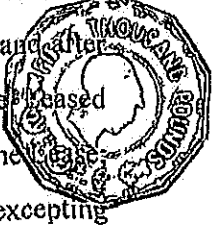
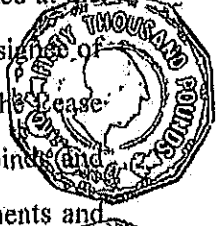
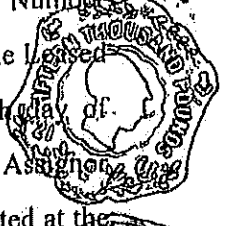
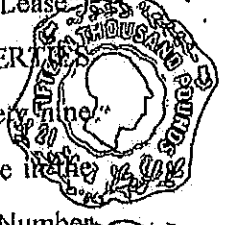
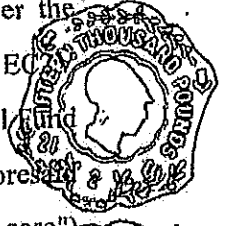
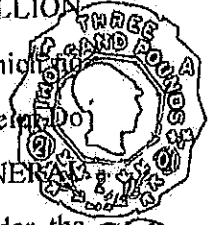
Tel: 0131-228 9900
Fax: 0131-228 1222



REN 97975

£3,700,000

WE KUC PROPERTIES LIMITED, a company incorporated under the Companies Acts (Registered Number 44073) and having our Registered Office at 42 St Andrew Square, Edinburgh ("the Assignor") IN CONSIDERATION of the sum of THREE MILLION SEVEN HUNDRED THOUSAND POUNDS (£3,700,000.00) STERLING on which the Value Added Tax is payable of which sum the Assignor hereby acknowledges receipt. Do Hereby ASSIGN to and in favour of CHARTERHOUSE PROPERTY GENERAL PARTNER (NO 2) LIMITED (Registered Number 3671433) incorporated under the Companies Acts and having its Registered Office at 55 Basinghall Street, London, EC1A 3JH as General Partner and present trustee of The Charterhouse Property Industrial Fund a limited partnership (Registered Number LP6191) ("the Assignee"); as trustee aforesaid and its permitted successors and assignees the tenant's interest under the lease ("Lease") between CALEDONIAN LAND PROPERTIES LIMITED and KUC PROPERTIES LIMITED dated Eighteenth and Nineteen February Nineteen hundred and Ninety nine and registered in the Books of Council and Session on the Fifteenth day of June in the year Two thousand and registered in the Land Register of Scotland under Title Number REN 97975 of the subjects at Port Glasgow Industrial Estate, Port Glasgow ("the Leased Subjects") WITH ENTRY AND ACTUAL OCCUPATION on the Twentieth day of February Two thousand and One notwithstanding the dates hereof. And the Assignor warrants that the tenant's obligations under the Lease have been fully implemented at the Date of Entry and the Assignor binds and obliges itself to free and relieve the Assignee of and from all conditions, payments and others incumbent upon the tenant under the Lease referable to the period prior to and at the Date of Entry; And the Assignee binds and obliges itself to free and relieve the Assignor of and from all conditions, payments and others incumbent upon the tenant under the Lease referable to the period from and after the Date of Entry; With power to the Assignee to occupy and possess the Leased Subjects in full right and place of the Assignor during the remaining period of the Lease. And the Assignor assigns the rents; And the Assignor grants warrandice but excepting therefrom all leases and other rights of occupation in respect of the said subjects or any



10

part thereof; And the parties consent to registration hereof for preservation and execution: IN WITNESS WHEREOF these presents typewritten on this and the preceeding page are signed for and on behalf of KUC Properties Limited by Robert Henry Beattie and Grahame Taylor Whitehead both directors together at Edinburgh on the Nineteenth day of February Two thousand and One

RH Beattie
DIRECTOR

G.T. Whitehead
Director

JK

ASSIGNATION

by

EBURY PROPERTIES LIMITED

in favour of

ESTATE PROPERTIES INTERNATIONAL LIMITED

2004

Subjects: Block 8, Unit 43 Port Glasgow Industrial Estate, Port Glasgow

Leslie Wolfson & Co.,
Solicitors
19 Waterloo Street
Glasgow G2 6BQ
DX GW106
FAS: 4421



Our ref: AMCC/CS/AR/C11504

Doc Name: CS/ASSIGNATIONS/C11504 1st draft (30.04.04)

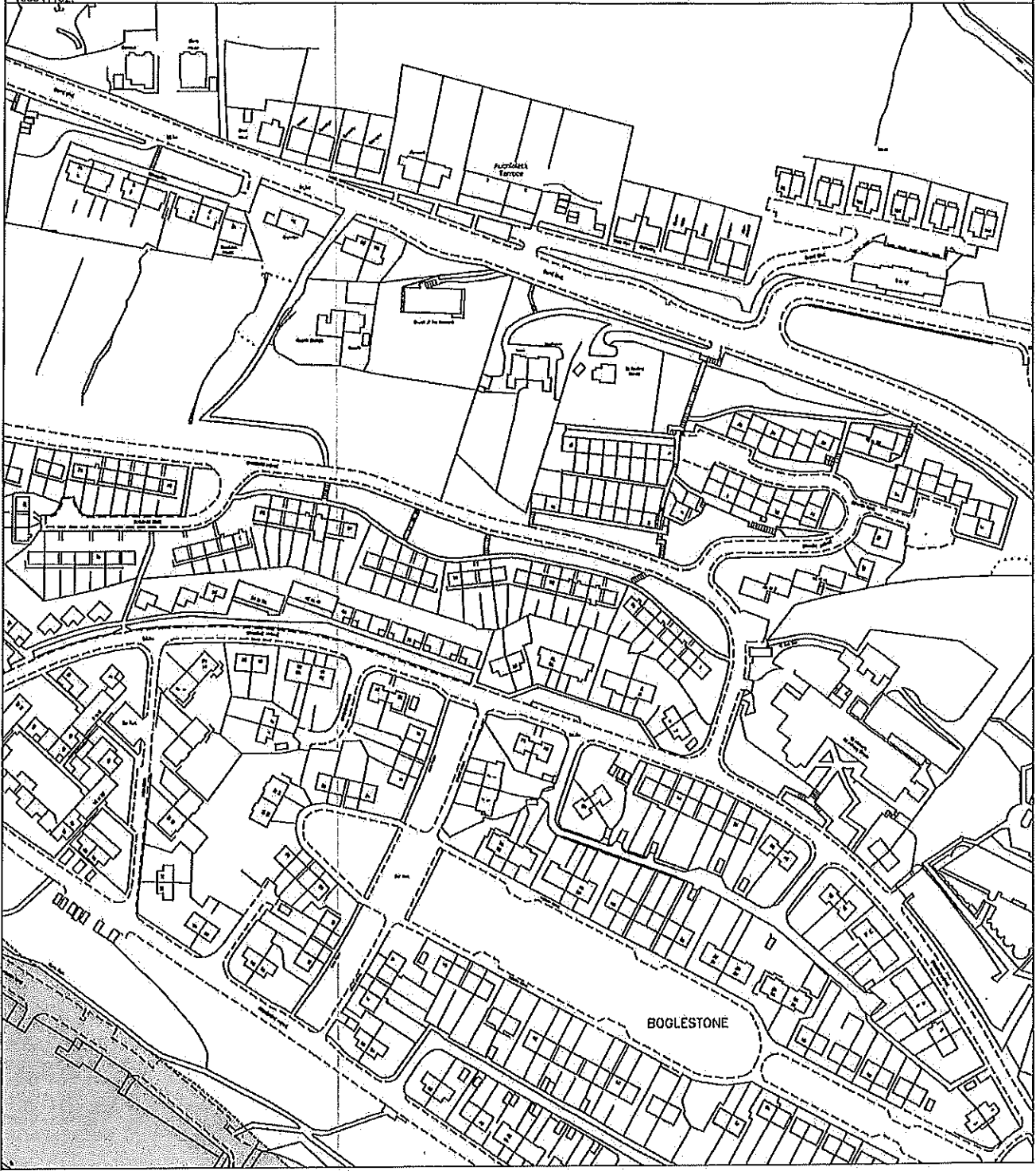
WE, EBURY PROPERTIES LIMITED, incorporated under the Companies Acts (Registered No. 3299845) and having their Registered Office at Three Brook Business Centre, Cowley Mill Road, Uxbridge, Middlesex, UB8 2FX (hereinafter called "the Assignors"), tenants under a Ground Lease between Caledonian Land Properties Limited and KUC Properties Limited dated Eighteenth and Nineteenth February Nineteen hundred and Ninety nine and registered in the Books of Council and Session on Fifteenth June Two thousand (hereinafter called "the Ground Lease") and the tenants' part of which is registered in the Land Register of Scotland under Title Number REN97975 and in respect of which the Assignors are in right of the tenants' part conform to Assignment by Charterhouse Property General Partner (No2) Limited in our favour registered in the Land Register of Scotland under said Title Number on Twelfth January, Two thousand and four IN CONSIDERATION of the sum of FIFTY ONE THOUSAND POUNDS (£51,000) STERLING (on which no Value Added Tax is payable) paid to us by Estate Properties International Limited, incorporated under the Companies Acts (Registered Number SC211848) and having their Registered Office at One thousand three hundred and fifty three Pollokshaws Road, Glasgow G41 3RG, HEREBY ASSIGN to the said Estate Properties International Limited and their successors and assignees whomsoever (hereinafter called "the Assignees") our whole right, title and interest to the tenants' interest in the said Ground Lease registered as aforesaid under Title Number REN 97975; And we further hereby assign to the Assignees all rights competent to us in terms of the Ground Lease to exercise the Purchase Option (as defined in the Ground Lease) in respect of the subjects hereby assigned; WITH ENTRY as at Twenty sixth May, Two thousand and four (hereinafter called "the Date of Entry"); With power to the Assignees during the remaining period of the Ground Lease to occupy the subjects let in terms thereof, surrogating and substituting the Assignees in our full right and place therein with full power to them to do anything requisite or necessary concerning the same which we could have done ourselves before the granting hereof, providing always as it is hereby expressly provided and declared that the Assignees shall be bound and obliged as by their execution hereof they bind and oblige themselves to make payment to the Landlords under the Ground Lease of the rents and others stipulated in the Ground Lease and to perform, implement and observe the whole other terms, conditions and obligations therein so far as incumbent on the tenants thereunder but that in respect only for the

period from the Date of Entry until termination of the Ground Lease; And we the Assignors bind and oblige ourselves to free and relieve the Assignees of all rents and obligations and liabilities due to and prestable by the Landlords under the Ground Lease in respect of the period prior to the Date of Entry; And we the Assignors grant warrandice but excepting therefrom the lease between the said KUC Properties Limited and The Light Trust registered in the Books of Council and Session on Twenty fifth September, Two thousand: IN WITNESS WHEREOF

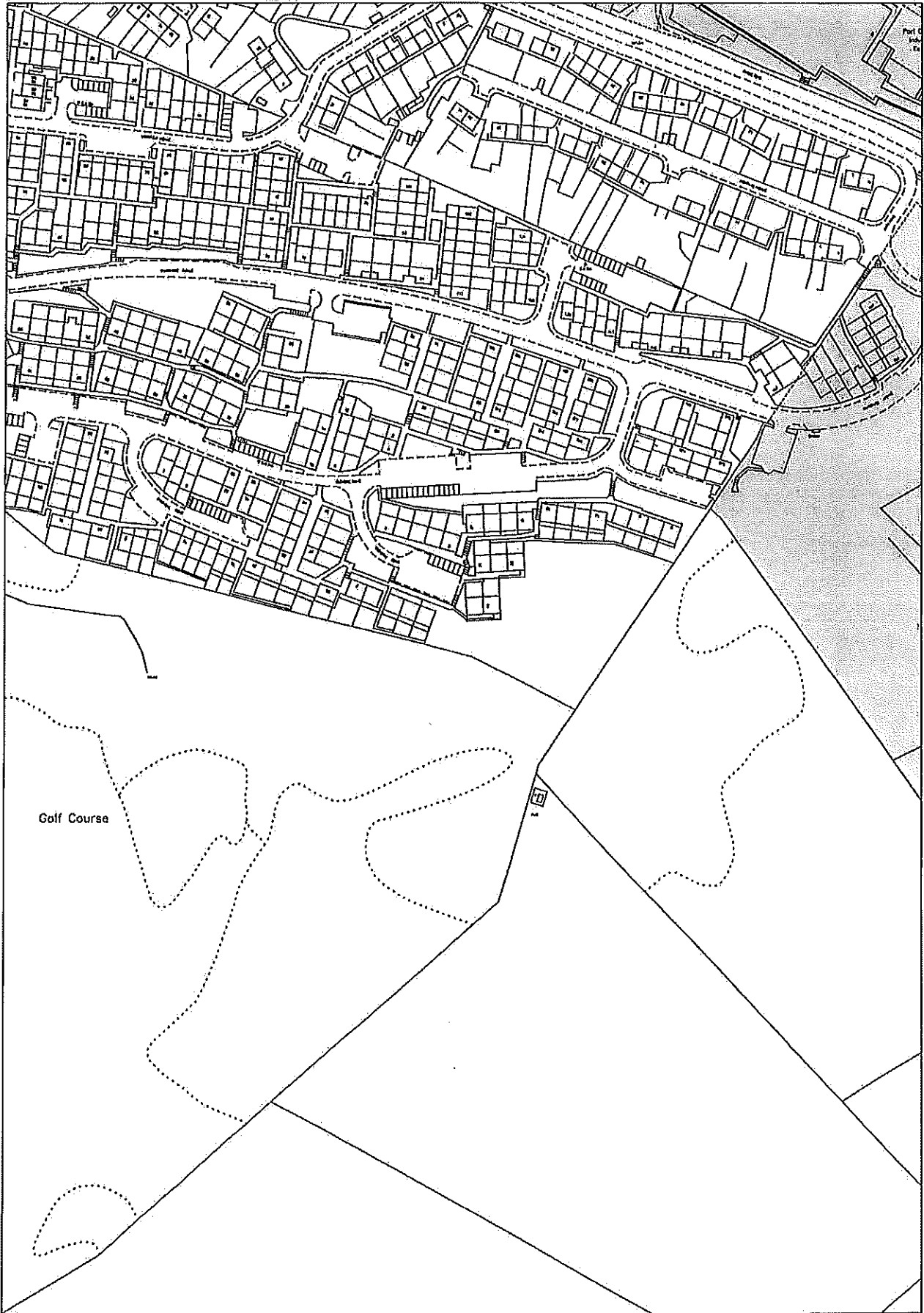
Title sheet
plan.

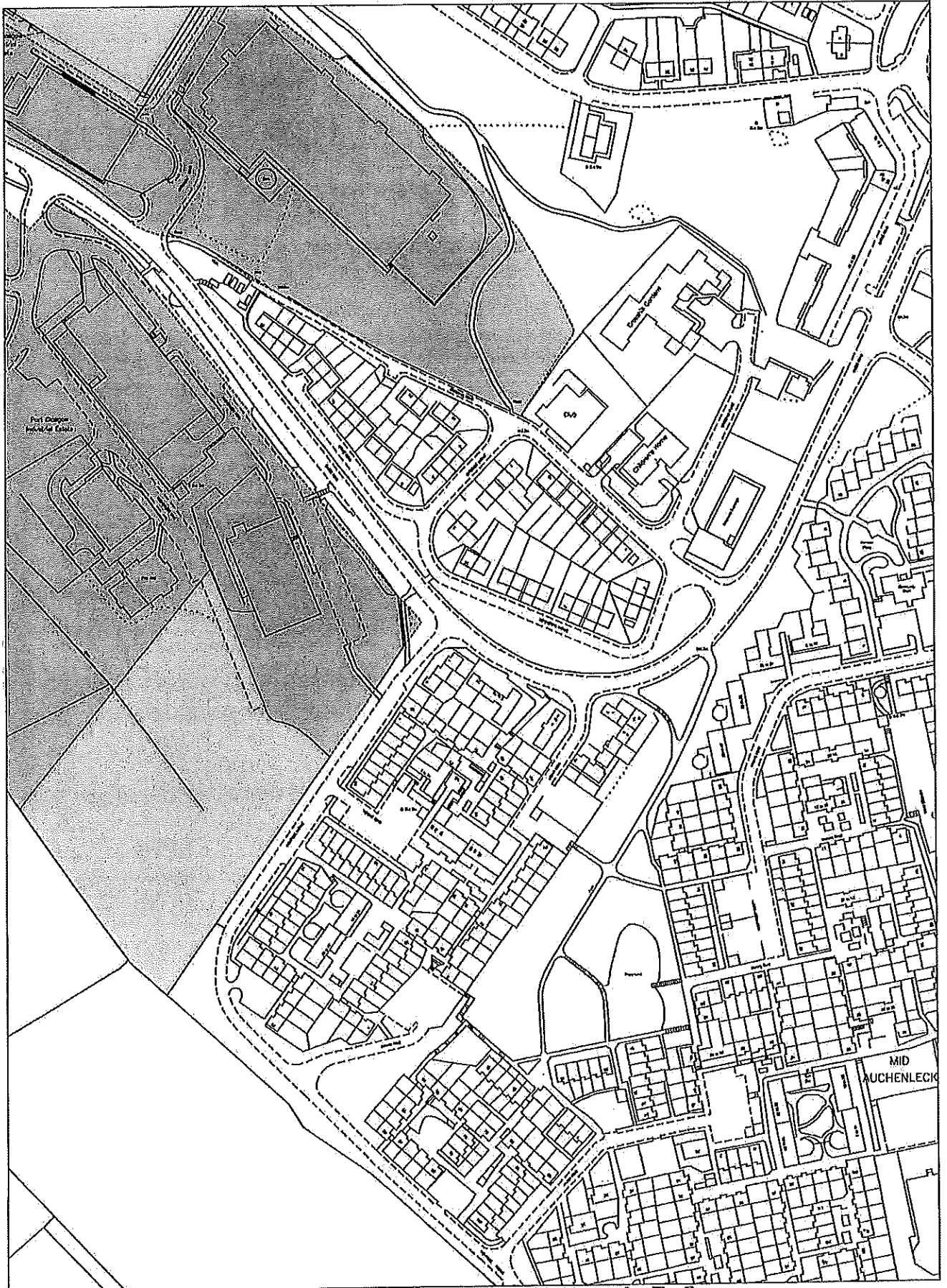
 LAND REGISTER OF SCOTLAND	Officer's ID / Date	TITLE NUMBER
	2719 10/6/2014	REN97975
 ORDNANCE SURVEY NATIONAL GRID REFERENCE	140m	
	Survey Scale	
NS3372NW NS3372NE NS3273SW NS3273SE		1/1250

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REGISTERS OF SCOTLAND



Registers Direct - Land Register: View Title REN97975

Search Summary

Date:	18/05/2015	Time:	10:29:23
Search No.:	2015-02186231	User Reference:	ESTA1/3

Sasine Search Sheet:

A. PROPERTY SECTION

Title Number:	REN97975	Date of First Registration:	24/02/1999
Date Title Sheet updated to:	20/10/2005	Date Land Certificate updated to:	12/01/2004
Hectarage Code:	11.7	Interest:	TENANT
Map Reference:	NS3273NE, NS3373NW/SW		

Description:

Subjects UNIT 43, BLOCK 8 PORT GLASGOW INDUSTRIAL ESTATE, PORT GLASGOW within the land tinted pink on the Title Plan, together with the rights specified in the Lease in Entry 4 of the Burdens Section.

Short Particulars of the Lease under which the above subjects are held

Parties	Date of Recording or Registration	Term
Caledonian Land Properties Limited to KUC Properties Limited	Land Register 24/02/1999	999 years from 18 Feb 1999

This is a Plain Copy which reflects the position at the date the Title Sheet was last updated.

B. PROPRIETORSHIP SECTION

Title Number:	REN97975			
Entry Number	Date of Registration	Proprietor	Consideration	Date of Entry
1	12/01/2004	EBURY PROPERTIES LIMITED Incorporated under the Companies Acts, (Registered Number 3299845), Registered Office at 3 Brook Business Centre,	£55000	05/12/2003

Cowley Mill Road,
Uxbridge, Middlesex.

This is a Plain Copy which reflects the position at the date the Title Sheet was last updated.

C. SECURITIES SECTION

Title Number: REN97975

There are no entries.

This is a Plain Copy which reflects the position at the date the Title Sheet was last updated.

D. BURDENS SECTION

Title Number: REN97975 **Number of Burdens:** 4

Entry Number	Burden Preamble
1	Disposition by John Mathew Blakiston-Houston and others to Lady Marian Blakiston-Houston or MacMillan, recorded G.R.S. (Renfrew) 20 Aug. 1956, of parts of the lands and Estate of Finlaystone of which part of the subjects in this Title form part, contains the following burdens
2	Deed of Servitude contains Disposition by Secretary of State for Trade and Industry to Provost, Magistrates and Councillors of Burgh of Port Glasgow and their successors and assignees, recorded G.R.S (Renfrew) 31 May 1974, of an heritable and irredeemable servitude right, privilege and tolerance of wayleave for laying and maintaining a fireclay sewer having an internal diameter not exceeding Twelve inches or thereby and two manholes in, through and under that strip of ground (hereinafter referred to as "the servient tenement") measuring six feet in width and Three hundred feet in length and shown coloured pink on the plan annexed hereto; TOGETHER WITH power and liberty to the said disponees and their foresaids of entering the servient tenement on all necessary occasions in all time coming for the purpose of constructing, inspecting, maintaining, repairing and replacing the said sewer and all necessary purposes in connection therewith under the following conditions
3	Deed of Conditions by Caledonian Land Properties Limited (hereinafter referred to as "the Granter"), recorded GRS (Renfrew) 23 Feb. 1999, sets forth and declares the following burdens &c
4	Lease by Caledonian Land Properties Limited to KUC Properties Limited, registered 24 Feb 1999 of the subjects tinted pink on the Title Plan of which the subjects in this Title form part, contains conditions and burdens - Copy in Certificate. Note 1

Entry Number	Burden Detail
1	Disposition by John Mathew Blakiston-Houston and others to Lady Marian Blakiston-Houston or MacMillan, recorded G.R.S. (Renfrew) 20 Aug. 1956, of parts of the lands and Estate of Finlaystone of which part of the subjects in this Title form part, contains the following burdens: With and under the reservation to us and our successors as proprietors of the remaining parts of the said lands and Estate of the right to use for access to the said remaining parts of the said Lands and Estate all existing roads and ways which are at present so used and the right to

use for the water supply, drainage, and sewerage of the said remaining parts of the said Lands and Estate all existing springs, wells, streams, watercourses, reservoirs, tanks, pipes and connections, drains, ditches, sewers and others on or under the subjects hereby disposed which are at present so used, with right of access for the maintenance or renewal or alteration of levels of the same on payment of any surface damage occasioned thereby.

**Entry
Number****Burden Detail**

2

Deed of Servitude contains Disposition by Secretary of State for Trade and Industry to Provost, Magistrates and Councillors of Burgh of Port Glasgow and their successors and assignees, recorded G.R.S (Renfrew) 31 May 1974, of an heritable and irredeemable servitude right, privilege and tolerance of wayleave for laying and maintaining a fireclay sewer having an internal diameter not exceeding Twelve inches or thereby and two manholes in, through and under that strip of ground (hereinafter referred to as "the servient tenement") measuring six feet in width and Three hundred feet in length and shown coloured pink on the plan annexed hereto; TOGETHER WITH power and liberty to the said disponees and their foresaids of entering the servient tenement on all necessary occasions in all time coming for the purpose of constructing, inspecting, maintaining, repairing and replacing the said sewer and all necessary purposes in connection therewith under the following conditions: (First) On completion of any of the foresaid works of construction, inspection and others foresaid my said disponees and their foresaids shall restore the ground disturbed by their operations and shall make good all surface damage which may be occasioned to the servient tenement and to the adjacent ground belonging to me by their operations all to my satisfaction subject as immediately hereinafter provided; (Second) After the infilling of the ground disturbed by the operations of my said disponees or their foresaids and after consolidation of the infill material has taken place, the restoration of the grass and ornamental plots shall be carried out by me or my agents on my behalf all at the expense of my said disponees or their foresaids; (Third) Before any operation of construction and others aforesaid are commenced the said disponees and their foresaids shall give to me or my agents not less than seven days prior notice in writing of the intention of my said disponees or their foresaids to commence such operations; and (Fourth) My said disponees and their foresaids shall free and relieve me and my successors as proprietors of the servient tenement and of the area or piece of ground of which the same forms part and my and their tenants and sub-tenants of all claims, expenses and outlays in any manner of way and at any time or from time to time arising out of or connected with the constructing, inspecting, maintaining, repairing and renewing of the said sewer and any other necessary purposes in connection therewith and shall in like manner and at the like time or times indemnify me and my foresaids for all and any loss or damage incurred by me or them arising therefrom or connected therewith; Note: A monochrome copy of the plan annexed to the above deed has been presented to the Keeper. The strip of ground coloured pink on the deed plan cannot therefore be identified.

**Entry
Number****Burden Detail**

3

Deed of Conditions by Caledonian Land Properties Limited (hereinafter referred to as "the Granter"), recorded GRS (Renfrew) 23 Feb. 1999, sets forth and declares the following burdens &c: 1. In this Deed the following

words and phrases shall have the meanings attributed:- 1.1 "Excepted Subjects" means the subjects tinted blue on the Title Plan. 1.2 "Excepted Subjects Rights" means the right and benefit to the proprietors from time to time of the Excepted Subjects and their tenants and those respectively authorised by such proprietors and tenants of those heritable and irredeemable servitude right for all existing pipes, cables and others serving the Excepted Subjects as such may be constituted in terms of the various titles to the Excepted Subjects. 1.3 "Granter" means the party above designed and its successors as the heritable proprietors of the Subjects. 1.4 "Lease" means the Lease of the Subjects by the Granter in favour of the Tenants and to be registered in the Land Register. 1.5 "Subjects" means the subjects tinted pink on the Title Plan. 1.6 "Related Company Disposal" shall mean a disposal of the Subjects to a company which is a holding company of the Granter or a subsidiary of the Granter or of such holding company or subsidiary, the terms "holding company" and "subsidiary" having the meaning given in Section 736 of the Companies Act 1985. 1.7 "Tenants" means KUC Properties Limited, incorporated under the Companies Acts (Registered Number 44073) and having their Registered Office at Forty two St Andrew Square, Edinburgh and its successors as tenants under the Lease from time to time. 2. It shall not be in the power of the Granter during the term of the Lease (save in the case of (a) a Related Company Disposal but then subject always to the terms and conditions of Clause 4 following (b) any disposal in implementation of any pre-emption rights, option rights or other purchase rights granted by the Granter or its predecessors in title prior to the date of grant of the Lease or (c) any disposal necessitated by statutory acquisition or compulsion) to sell, alienate or otherwise dispose of the Subjects or any part thereof to any person unless and until the Granter has first offered in writing to the Tenants to sell the Subjects (as a whole) at the price of ONE POUND (£1) STERLING in exchange for payment of which the Granter will deliver to the Tenants or their nominees a good and marketable title to the Subjects, with entry thereto and vacant possession thereof subject only to the Lease and the Excepted Subjects Rights and any other leases or rights of occupation subsidiary thereto and deriving therefrom, with all the then customary searches and Land or Sasine Registry Reports in terms disclosing nothing prejudicial to the Granter's title to the Subjects provided always that (1) the Tenants acknowledge and accept that nothing contained herein will require the Granter to deliver a better title than it had as at the date of grant of the Lease and (2) the warrandice clause to be contained in such grant of title will be in similar terms and in particular (to the extent that the same subsist) subject to the same exceptions and limitations as the warrandice clause contained in the Lease. 3. The Tenants shall have a period of 21 days after an offer in the foregoing terms, subscribed by the Granter, shall have been received by the Tenants in which to intimate in writing, subscribed by the Tenants, acceptance or refusal of the same. In the case of an acceptance of the said offer the date of entry, when settlement of the sale/purchase of the Subjects shall take place, shall be the date occurring one month after the date of such acceptance. In the event that the Tenants fail to have accepted the said offer within the foresaid period of 21 days, then the Tenants shall be deemed to have intimated refusal of the same. 4. If the Granter shall desire to effect a Related Company Disposal it shall not be competent for it to do so unless the transferee has first executed and registered, prior to or contemporaneously with the recording or registration of the conveyance in its favour, a Deed of Conditions mutatis mutandis in terms of this Deed of Conditions affecting the Subjects and its interest therein, falling which any such conveyance shall be reducible at the instance of the Tenants as having been granted in contravention of the right of pre-emption hereinbefore contained. 5. In order that the Granter may, in the

event of any disposal of the Subjects, fulfil its obligations to the Tenants with regard to the right of pre-emption hereinbefore created in their favour, the Granter shall not be entitled to any time during the term of the Lease to grant any lease of the Subjects to be interposed between the Granter's interest as heritable proprietor of the Subjects and their interest as the Landlords under the Lease. 6. The obligations and conditions specified in these presents affecting the Subjects to which they relate are intended to protect the interest of the Tenants and the said burdens and others shall be enforceable at the instance of the Tenants.

**Entry
Number****Burden Detail**

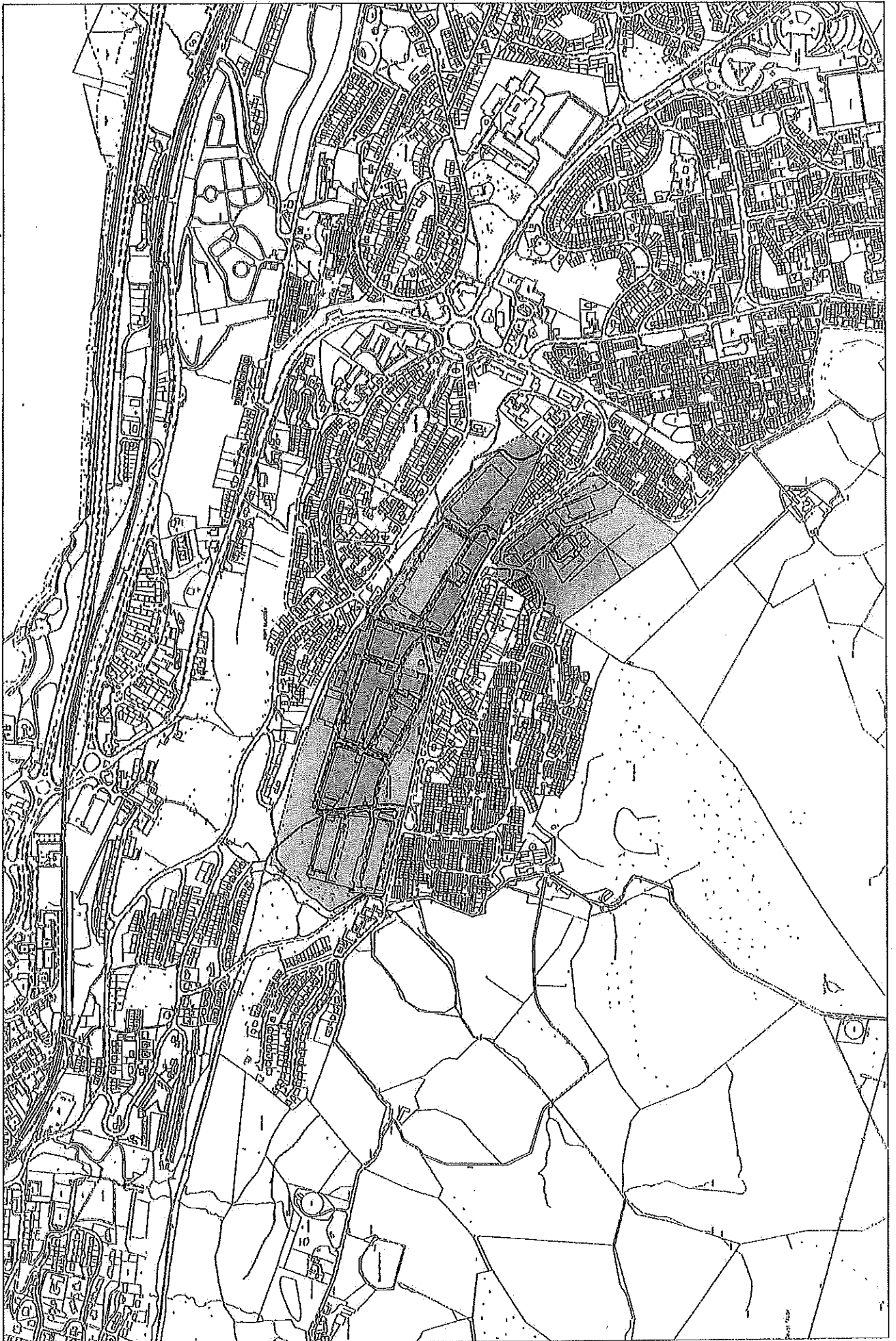
4

Lease by Caledonian Land Properties Limited to KUC Properties Limited, registered 24 Feb 1999 of the subjects tinted pink on the Title Plan of which the subjects in this Title form part, contains conditions and burdens - Copy in Certificate. Note 1: The foregoing Lease was executed after 1 September 1974 and is subject to the provisions of Part II of the Land Tenure Reform (Scotland) Act 1974 Note 2: The excepted subjects referred to in the above Lease have been tinted blue on the Title Plan.

This is a Plain Copy which reflects the position at the date the Title Sheet was last updated.

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DATE	1/15/77
BY	...
PROJECT	...
SCALE	...
...	...



1/15/77

