

STANDARD SECURITY

By

MARTIN PROPERTY (SCOTLAND) LIMITED

In favour of

Trustees of the Elomar SSAS

Subjects: Lodge House, Priory Way, Dunfermline

RD Legal

116 Colinton Road
Edinburgh
EH14 1BY

This Standard Security has been prepared for Martin Commercial Property (Scotland) Limited and not for you. By signing this Standard Security it could have certain legal consequences. You should take independent legal advice prior to signing.

WE, MARTIN COMMERCIAL PROPERTY (SCOTLAND) LIMITED incorporated under the Companies Acts (Registered Number SC692389) and having its registered office at Lodge House, Priory Lane, Dunfermline, Fife, KY12 (hereinafter referred to as "the Borrower") registered proprietor of the subjects and others hereinafter secured HEREBY in security of all sums due or that may become due to OMARACO LTD a company incorporated under the Companies Acts (Registered number 12828216) and having its registered office at 3 Hollythorpe Road, Sheffield, South Yorkshire, England S8 9NE (the "Professional Trustee") and WAEL ALI EL OMAR and JEAN THERESA ANGELA EL OMAR, both residing at 3 Hollythorpe Road, Sheffield, South Yorkshire, England S8 9NE, all as Trustees under the Elomar SSAS acting under a Deed of Trust dated 5 March 2023 (hereinafter referred to as "the Creditor") by the Borrower in terms of a Minute of Agreement between the Borrower and the Creditor dated of even date and any variation or alteration thereof; HEREBY grant a Standard Security in favour of the Creditor and their successors and assignees whomsoever over ALL and WHOLE those subjects known as and forming The Lodge House, Priory Lane, Dunfermline KY12 7DT, being the subjects registered in the Land Register of Scotland under Title Number FFE77899; TOGETHER WITH (One) the whole buildings, erections, fittings, fixtures and others on the said subjects; (Two) the whole parts, privileges and pertinents thereof and all servitude and other rights pertaining thereto; and (Three) the Borrower's whole right, title and interest in and to the said subjects hereby secured; and the Borrower and the Creditor hereby agree that the Standard Conditions specified in Schedule 3 to the Conveyancing and Feudal Reform (Scotland) Act 1970 with the exception of clauses 6 and any lawful variation thereof operative for the time being shall apply; and subject as aforesaid the Borrower grants warrandice but excepting therefrom all leases granted over the property: IN WITNESS WHEREOF this document consisting of this page is signed by the granter and witnessed as shown below:-


William George
Signature of witness

Linda Martin
Signed on behalf of the Borrower by Linda
Martin, Director

WILLIAM GEORGE
full name of witness (print)
49 ROSE GARDENS
CAIRNEYHILL, FIFE KY12 8QS
address of witness

5.11.24
date of signing


Dunfermline
place of signing (ie town)



Signature of Witness

Venture Wales Building
Merthyr Tydfil, Wales
CF48 4DR

address of witness



Signed on behalf of the Creditor by Wael
Ali El Omar, Director

6/10/24

date of signing

Sheffield

place of signing (ie town)



Signature of Witness

Venture Wales Building
Merthyr Tydfil, Wales
CF48 4DR

address of witness



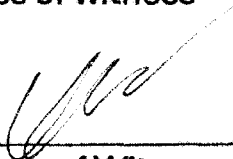
Signed by Wael Ali El Omar

6/11/24

date of signing

Sheffield

place of signing (ie town)



Signature of Witness

Venture Wales Building
Merthyr Tydfil, Wales
CF48 4DR

address of witness



Signed Jean Theresa Angela El Omar

6.11.2024

date of signing

Sheffield

place of signing (ie town)

MINUTE OF AGREEMENT

between

MARTIN COMMERCIAL PROPERTY (SCOTLAND) LIMITED

And

Trustees of the Elomar SSAS

Subjects: Lodge House, Priory Lane, Dunfermline

RD Legal

116 Colinton Road

Edinburgh

EH14 1BY

This Minute of Agreement has been prepared for Martin Commercial Property (Scotland) Limited and not for you. By signing this Minute of Agreement it could have certain legal consequences. You should take independent legal advice prior to signing.

PARTIES

- (1) **MARTIN COMMERCIAL PROPERTY (SCOTLAND) LIMITED** a company incorporated under the Companies Acts (Registered Number SC692389) and having a registered office at Lodge House, Priory Lane, Dunfermline, Fife, KY12 7DT (**Borrower**); and
- (2) **OMARACO LTD** a company incorporated under the Companies Acts (Registered number 12828216) and having its registered office at 3 Hollythorpe Road, Sheffield, South Yorkshire, England S8 9NE (the “Professional Trustee”) and **WAE LALIEL OMAR** and **JEAN THERESA ANGELA EL OMAR**, both residing at 3 Hollythorpe Road, Sheffield, South Yorkshire, England S8 9NE, all as Trustees under the Elomar SSAS acting under a Deed of Trust dated 5 March 2023 (**Creditor**)

AGREED TERMS

1. Definitions

The following definitions apply in this agreement.

Disruption Event: either or both of:

a) an event (not caused by, and outside the control of, either party) that materially disrupts the systems for payment or communication or the financial markets needed, in each case, to enable either payment to be made or transactions to be carried out; or

b) any other event (not caused by, and outside the control of, the party whose operations are disrupted), that results in disruption (of a technical or systems-related nature) to the treasury or payments operations of a party and which prevents either or both parties from performing its payment obligations under this Agreement.

Insolvent:

Loan: the sum of ONE HUNDRED AND TWENTY SIX THOUSAND POUNDS (£126,000) STERLING to be used by the Borrower or (as the context requires) the total amount outstanding of that sum.

Property: The Lodge House, Priory Lane, Dunfermline KY12 7DT, being the subjects registered in the Land Register of Scotland under Title Number FFE77899;

Repayment Date: means 7 November 2027;

Standard Security means the standard security to be granted by the Borrower in favour of the Creditor over the Property in security of their obligations hereunder;

2. Loan

In consideration of the Creditor making the Loan available to the Borrower, the Borrower shall repay the Loan to the Creditor, both parties agree to perform and fulfil the promises and conditions set out in this Agreement:

The Creditor shall provide the Loan to the Borrower by bank transfer to the Borrower's account on 7 November 2024, subject to the terms of this agreement.

3. Repayment

The Loan will be repaid in full to the Creditor on the Repayment Date or such earlier date along with interest.

4. Interest

4.1 The Borrower will pay interest on the Loan at the rate of 11% per annum.

4.2 Interest will accrue daily and paid monthly on any sums which fail to be paid timeously by the Borrower until repaid in full.

5. Standard Security

In exchange for the Loan, the Borrower will grant the Creditor a first ranking Standard Security and shall exhibit evidence of registration of the Standard Security in the Land Register and at Companies House. The Borrower will exhibit evidence that all previous standard securities over the Property have been repaid within 20 working days of receipt of the Loan.

6. Assignment and other dealings

The Borrower may not assign any of their rights under this agreement. The Creditor will only assign their rights under the agreement where this does not affect the Borrower's rights under the agreement.

7. Notices

7.1 Any notice given under this agreement must be:

- (a) in writing;
- (b) delivered by hand or sent by pre-paid first class post or other next working day delivery service; and
- (c) given to the relevant party at their address as stated at the start of this agreement or as otherwise specified by the relevant party in writing to the other party.

7.2 Any notice given under this agreement will be deemed to have been received: if delivered by hand, at the time it is left at the relevant address; or if sent by pre-paid first class post or other next working day delivery service, on the second working day after sending.

8. Disputes

If there is any disagreement between the Borrower and the Creditor the matter shall be referred to such competent person to be agreed upon by the parties to act as an arbiter and, in default of such agreement, to be appointed by the Chairman of the Scottish Branch of the Royal Institution of Chartered Surveyors. The decision of such arbiter shall be binding upon the Borrower and the Creditor and the costs of such referral shall be borne by such party as the arbiter directs or, failing such direction, equally.

9. Events of Default

Each of the events or circumstances set out in clause 9.1 to clause 9.4 is an Event of Default

9.1 Non-payment

The Borrower fails to pay any sum payable by it under this Agreement when due, unless its failure to pay is caused solely by:

- (a) an administrative error or technical problem and payment is made within five business days of its due date; or
- (b) a Disruption Event and payment is made within five business days of its due date.

9.2 Non-compliance

The Borrower fails to comply with any provision of this Agreement and (if the Creditor considers, acting reasonably, that the default is capable of remedy) such default is not remedied within 21 days of the earlier of:

- (a) the Creditor notifying the Borrower of the default and the remedy required, and
- (b) the Borrower becoming aware of the default.

9.3 Misrepresentation

Any representation, warranty or statement made, repeated or deemed made by the Borrower in, or pursuant to, this Agreement is (or proves to have been) incomplete, untrue, incorrect or misleading in any material respect when made, repeated or deemed made.

9.4 Insolvency

The Borrower, being a company:-

- (a) enters into liquidation (either voluntary or compulsory other than a voluntary liquidation of a solvent company for the purpose of amalgamation or reconstruction) or if a receiver or an administrator is appointed;
- (b) is wound up or a petition for winding up or application for the appointment of administrators to the Tenant is presented against the Tenant that is not dismissed or withdrawn within ten Business Days of being presented;
- (c) a proposal for a voluntary arrangement in relation to it is made or a meeting of the Tenant's creditors or any of them is summoned under Part I of the Insolvency Act 1986;
- (d) becomes unable to pay its debts as referred to and/or defined in Section 123 of the Insolvency Act 1986;
- (e) enters into a compromise or arrangement under Part 26 or Part 26A of the Companies Act 2006 or Part I of the Insolvency Act 1986; or
- (f) is struck off the register of companies or is dissolved; or

9.5 Acceleration

On and at any time after the occurrence of an Event of Default, the Creditor may, by notice to the Borrower:

- (a) declare that all outstanding sums due under this Agreement shall be immediately due and payable, whereupon they shall become immediately due and payable; and/or
- (b) declare that all outstanding Loans be payable on demand, whereupon they shall immediately become payable on demand by the Creditor.

10. Limitation of Liability

Any liability, including but not limited to liability for pre-contractual statements and representations, of the Professional Trustee as trustee of the Elomar SSAS ("the Scheme") shall at all times be limited to the extent of the realisable value of the assets of the Scheme from time to time. The Professional Trustee contracts as trustee only and the directors shall incur no personal liability whatsoever. Wael Ali El Omar and Jean Theresa Angela El Omar as trustees of the Elomar SSAS shall at all times be limited to the extent of the realisable value of the assets of the Scheme from time to time. Nothing in this clause excludes liability for fraud.

11. Registration:

The Borrower and the Creditor consent to registration of this Agreement for preservation and execution:

12. Governing law

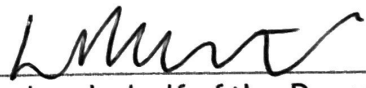
This agreement and any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with it or its subject matter or formation will be governed by the laws of Scotland.

13. Jurisdiction

This agreement is governed by Scots Law.


WILLIAM GEORGE
full name of witness (print)

49 ROSE GARDENS
CAIRNEYHILL, FIFE
KY12 8QS
address of witness


Signed on behalf of the Borrower by
Linda Martin, Director

5.11.24
date of signing


Dunfermline
place of signing (ie town)



Signature of Witness

Venture Wales Building
Merthyr Tydfil, Wales
CF48 4DR

address of witness



Signed on behalf of the Creditor by Wael
Ali El Omar, Director

6/10/24

date of signing

Sheffield

place of signing (ie town)



Signature of Witness

Venture Wales Building
Merthyr Tydfil, Wales
CF48 4DR

address of witness



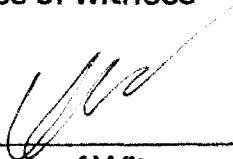
Signed by Wael Ali El Omar

6/11/24

date of signing

Sheffield

place of signing (ie town)



Signature of Witness

Venture Wales Building
Merthyr Tydfil, Wales
CF48 4DR

address of witness



Signed Jean Theresa Angela El Omar

6.11.2024

date of signing

Sheffield

place of signing (ie town)