

MINUTE OF EXTENSION OF LEASE

between

PROTECTOR NUMBER 1 LIMITED  
(IN ADMINISTRATION)

and

SCOTTISH SEA FARMS LIMITED

Property: Second Floor Office, East  
Wing, Laurel House, Laurehill  
Business Park, Stirling, FK7 9JH

2023

JG11/MJR/41633.00059

**MORTON FRASER**   
LAWYERS

DELIVERED ON: 29 August 2023

**MINUTE OF EXTENSION OF LEASE**

between

- (1) **PROTECTOR NUMBER 1 LIMITED (IN ADMINISTRATION)**, incorporated under the Companies Acts (Registered Number 11250160) and having their Registered Office at formerly at Beario, Old Fire Station Enterprise Centre, Salt Lane, Salisbury, Wiltshire, SP1 1DU and now at c/o FRP Advisory Trading Limited, Derby House, 12 Winckley Square, Preston, PR1 3JJ ("**Landlords**"), acting by its joint administrators **GARY HARGREAVES**, FRP Advisory Trading Limited, Derby House, 12 Winckley Square, Preston PR1 3JJ, **PHILIP DAVID REYNOLDS**, FRP Advisory Trading Limited, 2nd Floor, 110 Cannon Street, London EC4N 6EU and **MICHELLE ELLIOT**, FRP Advisory Trading Limited, Level 2, The Beacon, 176 St Vincent Street, Glasgow G2 5SG all acting as agents of the Landlord without personal liability ("**Administrators**")

and

- (2) **SCOTTISH SEA FARMS LIMITED**, incorporated under the Companies Acts (Registered Number 00958001) and having their Registered Office at formerly at c/o Shepherd and Wedderburn LLP, Condor House, 10 St Paul's Churchyard, London EC4M 8AL and now at c/o Shepherd and Wedderburn LLP, Octagon Point, 5 Cheapside, London, EC2V 6AA ("**Tenants**")

**WHEREAS:-**

- (A) The Landlords are the landlords under the Lease;
- (B) The Tenants are the tenants under the Lease; and
- (C) The Administrators were appointed as joint administrators of the Landlord on 3 April 2023; and
- (D) The Parties have agreed to extend the term of the Lease beyond the Original Termination Date to the New Termination Date.

**IT IS AGREED** by the Parties as follows:-

**1 Definitions**

In this Minute of Extension:-

**"Agreement"** means the agreement between the Landlords and the Tenants varying and extending the Lease dated 5 and 6 January 2021;

**"Lease"** means the lease of the Property between Hazledene House Limited and the Tenants dated 13 and 18 October and registered in the Books of Council and Session on 21 October all dates in the year 2016 as subsequently varied or amended including by the Agreement;

**"Original Termination Date"** means 29 August 2023;

**"New Termination Date"** means 28 May 2024;

**"Parties"** means the Landlords and the Tenants and "Party" refers to either of them as the context requires; and

**"Property"** means the office premises on the second floor of the East Wing of the Laurel House, Laurenhill Business Park, Stirling, FK7 9JH together with the right to use 12 Car Parking Spaces relative thereto all as more particularly described in the Lease.

## 2 **Extension of Lease**

2.1 Notwithstanding the terms of the Lease, the Lease shall not terminate at the Original Termination Date, but shall continue thereafter for a further period to the New Termination Date to the same effect as if the New Termination Date had appeared in the Lease in place of the Original Termination Date.

2.2 The Landlords and the Tenants confirm and agree that the notice to quit addressed to the Tenants dated 5 July 2023 issued by Morton Fraser LLP on behalf of the Landlords shall be deemed pro non scripto.

## 3 **Costs**

3.1 Each of the Parties will bear their own costs and expenses in connection with the preparation and completion of this Minute of Extension.

3.2 The Tenants will be responsible for any Land and Buildings Transaction Tax chargeable by reason of agreement of this Minute of Extension.

3.3 The Tenants will pay the costs of registering this Minute of Extension in the Books of Council and Session and obtaining 3 Extracts (2 for the Landlords and one for the Tenants).

## 4 **Lease**

Except as otherwise provided for in this Minute of Extension, the Parties confirm that the whole provisions of the Lease shall remain in full force and effect.

## 5 **Exclusion of Third Party Rights**

Save as provided for in Clause 6.3, this Minute of Extension does not create any rights in favour of third parties under the Contract (Third Party Rights) (Scotland) Act 2017 to enforce or otherwise invoke any provision of this Minute of Extension.

## 6 **Exclusion of Administrators Liability**

6.1 The Administrators contract solely as agents of the Landlord and shall incur no personal liability of whatsoever nature (whether directly or indirectly, express or implied) and howsoever arising, including without prejudice to the foregoing generality, personal liability in respect of any action or actions of whatsoever nature and howsoever arising in pursuance of the Landlord's rights and/or obligations under this Minute of Extension and/or the Lease and whether such claim is formulated in contract and/or delict or by reference to any other remedy or right and in whatever jurisdiction or forum.

6.2 No claim which may be or become competent to the Tenants arising directly or indirectly from this Minute of Extension (or under any deed or document executed in consequence thereof or on or under any associated or collateral agreement or arrangement) will lie against the Administrators personally and the Administrators shall be entitled at any time to have any such deeds, documents or others amended to include an exclusion of personal liability in terms of this Clause 6

6.3 The Administrators have joined in as parties to this Minute of Extension solely for the purpose of obtaining the benefit of the provisions of this Clause 6 and any other provisions in their favour.

6.4 Nothing in this Minute of Extension shall constitute a waiver of any rights of the Administrators to be indemnified or to exercise a lien.

6.5 The Tenants acknowledges and agrees that the Administrators have not (and will not) adopt the Lease and shall not be deemed to have adopted the Lease by virtue of the Landlords entering into this Minute of Variation (or under any deed or other document executed in consequence thereof or on or under any associated or collateral agreement or arrangement).

## 7 Counterparts and Delivery

7.1 This Minute of Extension may be executed in any number of counterparts and by each of the parties on separate counterparts.

7.2 Where executed in counterparts:

7.2.1 this Minute of Extension will not take effect until each of the counterparts has been delivered; and

7.2.2 delivery will take place when the date of delivery is agreed among the Parties after execution of this Minute of Extension as evidenced by the date inserted on page 1 of this Minute of Extension.

## 8 Consent to Registration

The Parties consent to registration of this Minute of Extension for preservation and execution: IN WITNESS WHEREOF these presents printed on this and the 2 preceding pages are executed in counterpart as follows:-

SUBSCRIBED for and on behalf of Protector Number 1 Limited (in Administration) by Michelle Elliot, one of its joint administrators (without incurring personal liability) pursuant to powers conferred under the Insolvency Act 1986

at ST VINCENT ST, GLASGOW

on 28 AUGUST 2023

in the presence of:-

  
.....  
Signature of Administrator

Witness Jeeper.....

Full Name JENNA COOPER

Address LEVEL 2, 176, S.T.

VINCENT ST, GLASGOW

SUBSCRIBED by Michelle Elliot, one of the Administrators, for and on behalf of the Administrators (solely for the purpose of obtaining the benefit of Clause 6 (*Exclusion of Administrators' Liability*) and any other provision in their favour and without any personal liability whatsoever)

at ST VINCENT ST, GLASGOW

on 28 AUGUST 2023

in the presence of:-

*Michelle Elliot*  
Signature of Administrator

Witness *J Cooper*  
Full Name JENNA COOPER  
Address LEVEL 2, 176 ST VINCENT ST, GLASGOW

SUBSCRIBED for and on behalf of Scottish Sea Farms Limited  
by  
at  
on 2023  
in the presence of:-

.....  
Director

Witness .....  
Full Name .....  
Address .....  
.....

SUBSCRIBED by Michelle Elliot, one of the Administrators, for and on behalf of the Administrators (solely for the purpose of obtaining the benefit of Clause 6 (*Exclusion of Administrators' Liability*) and any other provision in their favour and without any personal liability whatsoever)

at

on 2023

in the presence of:-

.....  
Signature of Administrator

Witness .....

Full Name .....

Address .....

SUBSCRIBED for and on behalf of Scottish Sea Farms Limited  
by JIM GALLAGHER  
at STIRLING  
on ~~24 SEPTEMBER~~ 2023 24 AUGUST 2023  
in the presence of:-

*Jim Gallagher*  
.....  
Director  
JAMES FRANCES GALLAGHER

Witness *Angela Hand* .....

Full Name *17 Hendry Avenue* .....

Address *Derry* .....

*Frb SET*