Harper Macleod LLP

Lease

Between

John McKenzie

And

Glenwyvis Distillery Limited

Leased Area: Biomass Room at Glenwyvis Distillery Dingwall

Important Notice

This Document has been prepared by Harper Macleod LLP on behalf of Glenwyvis Distillery Limited.

- Signature of this Document will have legal consequences.
- All parties other than Glenwyvis Distillery Limited should take independent legal advice prior to signature of this Document.

Ref: CMACL/435740

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Lease

between

1 **John McKenzie** of Scroggie Farm, The Mount, Uplands, IV15 9TT, and of Flat 2F1, 6 Deanhaugh St, Edinburgh, EH4 1LY (in this Lease called the "**Landlord**", which expression shall wherever the context so admits include all persons deriving title from them); and

2 **Glenwyvis Distillery Limited**, a Community Benefit Society registered in the United Kingdom under the Co-operative and Community Benefit Societies Act 2014 (Registered Number 7305) and having its address at Glenwyvis, Scroggie Farm, Dingwall, IV15 9UF ((in this Lease called the "**Tenant**", which expression shall, wherever the context so requires or admits, include their permitted successors and assignees in substitution therefor.

It is contracted and agreed between the Landlord and the Tenant as follows:

1 **Definitions and Interpretation**

In this Lease:

1.1 The following expressions shall have the following meanings, unless the context otherwise requires:

2 "**Agreed Form**" means with reference to any document means in a form agreed between the parties prior to execution of this Lease;

"**Access Route**" means the access road running from the publicly maintained highway (through the Landlord's Property) and shown shaded grey on the Plan 1;

"**Base rate**" means the base lending rate of The Royal Bank of Scotland PLC from time to time in force, provided that, in the event that such rate is no longer prescribed or set by The Royal Bank of Scotland PLC then any reference to Base Rate shall have effect as if there had been substituted from time to time the most closely comparable rate of interest;

"**Biomass Plant**" means the bio-mass plant and equipment to be installed onto the Leased Area;

"Building" means the building or buildings to be constructed on the Neighbouring Site and the Leased Area, as the same may be amended or altered from time to time, and any replacement being constructed from time to time all in compliance with the provisions of this Lease;

"**Conducting Media**" means: (a) any wire, cable, tube, pipe, conductor or similar thing (including its casing or coating or protective tile) placed on, above or in the ground for transmitting and/or distributing electricity or gas together with marker tape and junction boxes, fibre optic cables directly associated with the operation of the Biomass Plant and other related equipment; and/or (b) telecommunications, data transmission and other cables related to the Biomass Plant; and/or (c) drains, pipes and other conduits; and/or (d) pylons, poles and supports;

"Consents" means building warrants and all other statutory consents, permissions or approvals as are required to enable the Works to be commenced and completed;

"**Contaminants**" means any flammable, combustible, explosive, infectious, corrosive, caustic, irritant, strong, sensitising, carcinogenic or radioactive material, hazardous waste, toxic substance, petroleum or petroleum derived substance or any pollutant, material, substance or waste regulated by or conceived as harmful under any Environmental Laws;

"**Date of Entry**" means 1 October 2017;

"**Force Majeure**" means exceptionally adverse weather conditions, civil commotion, strike or lock-out affecting any of the trades directly and necessarily engaged in the execution of the Works, the exercise of any statutory power which directly affects the execution of the Works, any delays attributable to a Relevant Event (as the same is defined in the Tenant's building contract) and which have been certified as entitling the contractor to an extension of time under the Tenant's building contract, or any other delay beyond the reasonable control of the Tenant but declaring the Tenant shall be deemed to be in control of its funders and all arrangements relative to the Tenant's finances and/or the funding of the Works;

"**Landlord's Property**" means ALL and WHOLE, the subjects known as Scroggie Farm, at Upper Docharty, Dingwall, registered in the Land Register of Scotland under Title Number ROS7442;

"**Lease**" means this Lease;

"**Leased Area**" means the site of the Biomass Boiler Room, at Glenwyvis Distillery, Dingwall shown coloured in pink on Plan 2 and forming part and portion of the Landlord's Property;

"**Legal Provision**" means any law regulation or other legally binding requirement having effect on the Tenant and/or the Landlord, any of its operations or obligations in relation to the Leased Area or the Landlord's Property, and/or in relation to the conduct of the Permitted Use;

"**Neighbouring Site**" means the Neighbouring Subjects forming part of the Landlord's Property and forming part of the subjects leased to the said Glenwyvis Distillery Limited under Title Number ROS19905 and shown hatched in blue on Plan 1, under exception the Leased Area;

"**Parties**" means the Landlord and Tenant or, in substitution therefor, their respective successors or permitted assignees in respect of their interests in this Lease;

"**Permitted Use**" means the construction installation maintenance repair renewal removal replacement and operation of the Biomass Plant and such ancillary plant and equipment as is reasonably necessary for the purpose of the cleaning and generation of heat, and uses ancillary or preparatory thereto;

"**Plan 1**" means the plan marked number 1 which is annexed and executed as relative hereto;

"**Plan 2**" means the plan marked number 2 which is annexed and executed as relative hereto;

"**Schedule**" means the Schedule annexed and executed as relative to this Lease, which Schedule is incorporated into, and forms part of, this Lease;

"**VAT**" means Value Added Tax or other similar tax from time to time replacing or performing a similar fiscal function, at the rate ruling at the tax point of the supply giving rise to liability to account for the tax;

"**Working Day**" means Mondays to Fridays (inclusive) except Scottish national and local holidays as applied in Inverness from time to time.

"**Works**" means any works alterations, buildings or erections carried out or to be carried out by the Tenant on the Leased Area;

2.1 References to statutes or statutory provisions shall be construed as references to those statutes or provisions as amended, extended, consolidated or replaced from time to time and shall include any orders, regulations, instruments or subordinate legislation under or deriving from the relevant statute or statutory provision.

2.2 The masculine gender shall include the feminine and neuter genders, the singular number shall include the plural and vice versa and references to persons shall include bodies corporate, unincorporated associations and partnerships.

2.3 Where from time to time there are two or more persons included in the expression the "Tenant", obligations contained in this Lease which are expressed to be made by the Tenant shall be binding jointly and severally on them and their executors and representatives whomsoever without the necessity of discussing them in their order; in the case where the Tenant is a firm or partnership the obligations of the Tenant hereunder shall be binding jointly and severally on all persons who are or become partners of the firm at any time during the period of this Lease and their executors and representatives whomsoever as well as on the firm and its whole stock, funds, assets and estate without the necessity of discussing them in their order and such obligations shall subsist and remain in full force and effect notwithstanding any change or changes which may take place in the firm or partnership whether in the name of the firm or partnership or by the assumption of a new partner or partners or by the retiral, bankruptcy or death of any individual partner provided that the Landlord will not unreasonably withhold consent to the release of a retiring partner or the trustee in bankruptcy or the estate of a deceased partner from liability under this Lease if the Landlord is satisfied, acting reasonably, that the covenant of the remaining partners remains at a level not substantially less than it was prior to such retiral or bankruptcy or death.

2.4 References to Clauses are to Clauses of this Lease.

2.5 Headings to the Clauses and to parts or sections of the Schedule are inserted for convenience only and shall not affect the construction of this Lease.

2.6 Any obligation upon the Landlord or the Tenant not to do or omit to do anything shall include an obligation not to allow that thing to be done or omitted to be done by any person under its or their respective control; and further, in relation to the Tenant, shall include an obligation not to allow that thing to be done or omitted to be done by any subtenant or occupier of the Leased Area.

2.7 Any phrase prefaced by the words "including", "include", "in particular" or any similar expression or wording, shall not be construed as limiting the generality of any preceding phrase or word.

2.8 Any entry on the Leased Area by the Landlord or by any person authorised under this Lease by the Landlord to enter, shall be at reasonable times and upon reasonable notice (or no notice in cases of emergency) and subject to the proviso that the Landlord shall make good all physical damage caused to the Leased Area in the exercise of such right, but shall not be responsible for any loss of trade or other consequential loss resulting or alleged to result from such entry.

2.9 Any right of entry onto the Leased Area reserved to the Landlord under this Lease includes the right to bring contractors and appropriate equipment and machinery onto the Leased Area.

3 Grant of Lease and Description of Leased Area

In consideration of the payment of the rent by the Tenant to the Landlord and the performance by the Tenant of its obligations in this Lease the Landlord lets to the Tenant but excluding assignees and sub-tenants except as expressly permitted in terms of this Lease, the Leased Area, together with the rights specified in Part 1 of the Schedule, but excepting and reserving to the Landlord and all others from time to time authorised by the Landlord or otherwise entitled thereto, the whole rights, reservations, servitudes and others specified in Part 2 of the Schedule.

4 Duration

4.1 The term of this Lease shall be the period of 175 years from and after the Date of Entry.

4.2 Notwithstanding the foregoing, where the said Glenwyvis Distillery Limited, a Community Benefit Society registered in the United Kingdom under the Co-operative and Community Benefit Societies Act 2014 (Registered Number 7305) is not the tenant under the Lease, the Lease shall be for a term of 20 years and one day and shall terminate 20 years and one day after the Date of Entry.

5 **Rent**

5.1 The Tenant shall be obliged to pay to the Landlord rent of ONE POUND (£1) STERLING per annum, if asked only.

6 **Tenant's obligations**

The Tenant binds and obliges itself throughout the term of this Lease:

6.1 except in the case of an emergency or for inspection purposes only, not including any excavation of the ground, before laying maintaining inspecting altering renewing or removing any Conducting Media in the Landlord's Property, give to the Landlord prior written notice specifying the nature of the work proposed to be carried out and in the case of an emergency or an inspection if such inspection has to be made on the Landlord's Property the Tenant shall give to the Landlord as much prior notice in writing of the Tenant's intention to carry out the works or make an inspection as is practicable in the circumstances and so soon as is possible thereafter the Tenant shall give written notice to the Landlord specifying the nature of the works (if any) either done or proposed to be done or partly done and partly proposed to be done and in executing any works hereby authorised the Tenant shall comply with any reasonable requirements of the Landlord as to the time at which any such works shall commence and shall be completed, such works being carried out in accordance with Legal Provision;

6.2 to do as little damage as possible and make good all such damage as may be caused in the exercise of the rights granted by this Lease and restore the surface of the relevant part of the Landlord's Property to its former condition after exercising the rights granted by this Lease;

6.3 not restrict impede interrupt or interfere with the Landlord's Property any more than is reasonably necessary for the purposes of using the Leased Area for the purposes of the Permitted Use;

6.4 to obtain at its own expense all necessary planning consents and licences required in connection with the use of the Leased Area and the exercise of any of the rights granted by this Lease;

6.5 to comply with all Legal Provisions for the time being in force and relating to the Tenant's operations under the Lease including any requirements under health & safety legislation and the terms of all environmental legislation;

6.6 to pay promptly to the authorities to whom they are due all rates, taxes and outgoings relating to work by the Tenant on the Leased Area or Landlord's Property including any which are imposed after the date of this Lease (even if of a novel nature);

6.7 not to build anything on the Leased Area other than the Biomass Plant, that part of the Building which houses the Biomass Plant and the ancillary works thereto ;

6.8 to keep the Biomass Plant in good repair and condition and keep any buildings on the Leased Area wind and water tight;

6.9 not to obstruct any access road serving the Landlord's Property and to remove as soon as reasonably practicable any of the Tenant's vehicles or machinery which blocks such road;

6.10 to comply with any planning agreement and any condition to any existing or future planning permission for the Biomass Plant;

6.11 (if required by the Landlord) to arrange for its own metered electricity supply and to pay for its own metered electricity supply; and

6.12 to carry out all its activities on the Leased Area or Landlord's Property in such a manner so as to cause the least damage, inconvenience or annoyance to the Landlord and any adjoining or neighbouring property or occupier (both parties acting reasonably) and the least practicable disruption to and interference with the business of the Landlord or neighbouring occupiers.

6.13 To comply with all obligations (whether relating to the Leased Area, the uses permitted in terms of this Lease or otherwise) imposed by any Act or Acts of Parliament (including, without prejudice to the foregoing generality, the Factories Act 1961, the Offices Shops and Railway Premises Act 1963, the Fire (Scotland) Act 2005, the Health and Safety at Work Act 1974, the Town and Country Planning Acts, the Construction (Design and Management) Regulations 2007, and the Environmental Laws, all as amended from time to time), statutory instruments or the rules, bye-laws, regulations, notices and orders of any local or other authority for the time being in force and shall do and execute or cause to be done and executed all such works, acts, deeds, matters and things as under or by virtue of any such Act or Acts, statutory instruments, rules, bye-laws, regulations, notices or orders are or shall be properly directed or necessary to be done or executed upon or in respect of the Leased Area or any part thereof whether by the owner, landlord, tenant or occupier and at all times to keep the Landlord indemnified against all claims, demands and liability in respect thereof.

7 Costs

Each party shall be liable for its own costs and expenses of the Landlord including any solicitors' or other professionals' costs and expenses in connection with the negotiation and completion of this Lease.

8 Insurance

8.1 The Tenant shall procure that it or any permitted occupational sub-tenant of the Leased Area shall maintain:

8.1.1 insurance for the Biomass Plant; and

8.1.2 third party indemnity insurance with a reputable insurer.

8.2 The Tenant shall maintain in place with a reputable insurance company in the joint names of the Tenant, the Landlord and any additional party which may be required by the Tenant, insurance against third party and property owners' liability in respect of any injury to, or the death of, any person, damage to any property, heritable or movable, by reason of or arising out of the condition or state of repair of or use of the Leased Area, for such a sum as may reasonably be considered by the Tenant or reasonably requested by the Landlord to be necessary or prudent and shall make all payments necessary to maintain such insurance in force.

8.3 The Tenant shall produce to the Landlord from time to time when reasonably required copies of the policy effecting such insurance and documentary evidence that such policy remains in force.

8.4 The Tenant shall insure any buildings on the Leased Area under a policy of insurance effected with a reputable insurer on the UK insurance market in the name of the Tenant and/or such other parties as the Tenant shall require and the said building in each case shall be insured against the risk of fire and such other risks as the Tenant may require for the full reinstatement value thereof.

9 The Landlord's Obligations and Warranties

9.1 The Landlord shall at its own expense grant to the Tenant quiet enjoyment of the Leased Area without any lawful interruption by the Landlord or any person claiming under the Landlord.

9.2 The Landlord shall comply with all Legal Provision throughout the term of this Lease;

9.3 The Landlord shall forthwith enter into a lease direct agreement with the Tenant's lender in the Agreed Form;

9.4 The Landlord warrants that:

9.4.1 this Lease and the installation of the Biomass Plant will not breach any third party rights which are in existence and which relate to the Landlord's Property;

9.4.2 there are no rules, notices or obligations relating to the Leased Area and/or the Landlord's Property which would prevent the installation and operation of the Biomass Plant;

9.4.3 no part of the Landlord's Property or the Leased Area is listed as being of architectural or historical importance or a site of special scientific interest or lie within a conservation area;

9.4.4 during the period of the Landlord's ownership of the Landlord's Property and the Leased Area, there have been no disputes which remain outstanding with neighbouring proprietors or third parties about items common to the Landlord's Property or the Leased Area or any adjacent premises thereto, nor any access to or from the Landlord's Property or the Leased Area or title thereto or any similar matters.

10 **Alienation**

10.1 The Tenant shall not be entitled to assign or sub-let its interest in this Lease to any party without the consent of the Landlord.

10.2 The Tenant shall be entitled without obtaining the Landlord's consent or approval to assign its interest as a Tenant under this Lease in security and shall be entitled without obtaining the Landlord's consent to charge its interest hereunder in whole or in part, fixed or floating.

11 **No Warranty**

Nothing contained in this Lease shall be deemed to constitute any warranty by the Landlord that the Leased Area, the Building or any part of it is authorised for use under the applicable Town and Country Planning Acts for any specific purpose, or as to the suitability or fitness of the Leased Area for any purpose.

12 **No Liability for Repair, Maintenance or Renewal**

The Tenant accepts that, as between the Landlord and the Tenant, the Landlord shall not be obliged to carry out, and shall have no responsibility or liability in respect of, any works required to maintain, repair, renew or rebuild the Leased Area, and that regardless of the age or state of dilapidation of the Leased Area and irrespective of the cause of any damage to the Leased Area.

13 **Indemnity**

The Tenant shall free relieve and indemnify the Landlord in respect of any third party claims made against the Landlord, any loss suffered by the Landlord and all proceedings, costs, expenses and demands of whatsoever nature in respect of any such claims or losses, in any of these cases which are made against, or suffered by, the Landlord in its capacity as heritable proprietor of the Leased Area, except for (a) such as arise by virtue of actions by

the Landlord or those instructed by the Landlord or those for whom the Landlord is responsible at law, which are not actions permitted to be taken, in terms of this Lease, by the Landlord and (b) any relating to tax due by the Landlord.

14 **Irritancy**

14.1 If (i) the rent or any other sum due to the Landlord under this Lease shall remain unpaid for 30 days after the same shall have become due (whether or not the same has been demanded) or (ii) if the Tenant shall fail to perform or observe any of the obligations undertaken by it in this Lease or (iii) if the Tenant shall go into liquidation, (whether compulsory or voluntary save any voluntary liquidation for reconstruction or amalgamation purposes), or have a winding-up order made against it or have a receiver or administrator appointed or in the event that the Tenant enters into a composition for the benefit of creditors or shall make any arrangement with its creditors, or become apparently insolvent, and in any of these events, or in the case of a breach which is capable of being remedied, albeit late, the Landlord shall not be entitled to terminate the Lease as aforesaid unless it shall first give notice of the breach to the Tenant and to every creditor in any then existing Standard Security or lease direct agreement affecting the Tenant's interest in this Lease.

15 **Lease to Continue**

This Lease shall continue in full force and effect notwithstanding damage to or destruction of the Leased Area or any part thereof by any cause.

16 **Use**

The Tenant shall not use the Leased Area for any purpose other than the Permitted Use.

17 **Removal and No Compensation at Expiry**

17.1 The Landlord agrees that notwithstanding the degree of affixation nor any rule of law to the contrary it shall have no ownership interest in any of the Biomass Plant constructed or installed on the Leased Area which will be removed by the Tenant at the end of the Term.

17.2 Save as specifically provided in this Lease, the Landlord shall have no ownership interest in the Building, the Works or any other equipment constructed and installed by the Tenant on the Leased Area, all of which items shall at all times throughout the duration of this Lease remain the property of the Tenant.

17.3 On or before the date 9 months prior to the expiry of this Lease, the Landlord shall notify the Tenant in writing whether they wish to exercise their option to purchase the Buildings, the Works (but excluding the Biomass Plant which shall not be capable of being purchased by the Landlord). In the event that the Landlord does wish to purchase the same, then the parties shall agree a price on or before the date 7 months prior to the expiry of this Lease and in which case, on the date of termination of this Lease, the Tenant shall leave the Works in situ, and make over the Buildings to the Landlord in exchange for payment of the said agreed price.

17.4 In the event that the parties have not agreed a price by the date 7 months prior to the expiry of the Lease, the matter shall be referred to an arbitrator under Clause 21 who shall determine the said price. The arbitrator shall make their determination by such a date to give the Landlord at least 21 days in which to consider whether they wish to pay such a price in terms of this Clause 17.4. The Landlord must give notice to the Tenant they wish to proceed to exercise their option to purchase at the price determined by the date 3 months prior to the expiry of this Lease, and such notice shall be deemed to be a binding commitment by the Landlord and in which case, on the date of termination of this Lease, the Tenant shall leave the Works in situ, and make over the Buildings to the Landlord in exchange for payment of the said price.

17.5 In the event that the Landlord does not give notice, or the Landlord has not confirmed that they are happy to pay the price pursuant to Clause 17.3 by the date 3 months prior to the expiry of this Lease then the Tenant shall be obliged to remove and the provisions of Clause 17.6 shall apply.

17.6 If the Tenant is to remove the Works under Clause 17.4 or otherwise, the Tenant is obliged, at the Tenant's whole cost to:-

17.6.1 remove the Works and the Buildings;

17.6.2 reinstate the above ground subjects, to as close to their original condition as it is practicable to do so;

17.6.3 (PROVIDED always that in relation to Clause 175 all works of removing and reinstating must be to the standard required by the planning and other competent authorities so as to comply with the terms of all planning and other relevant consents for any works of removal, reinstatement or restoration and making good all damage caused to land adjoining) and that all to the satisfaction of the Landlord (acting reasonably) and the planning and other competent authorities and with all restoration works to be completed within a period of 3 months from the date of expiry or earlier termination of this Lease.

17.7 For the avoidance of doubt, in the event that the Lease is otherwise terminated early for any reason then the provisions of 17.6 shall apply.

17.8 Except where any Act of Parliament prohibits or modifies the right to compensation being excluded or reduced by agreement, the Tenant shall not be entitled, on quitting the Leased Area, to claim any compensation from the Landlord.

18 **Rent Review**

18.1 In the event that the tenants under this Lease are not the said Glenwyvis Distillery Limited, a Community Benefit Society registered in the United Kingdom under the Co-operative and Community Benefit Societies Act 2014 (Registered Number 7305), then on the date 3 months after the said Glenwyvis Distillery Limited are no longer the tenant (such date being hereinafter referred to as "the Review Date"), the rent payable under this Lease shall be reviewed.

18.2 The rent payable under this Lease shall be reviewed in an upwards only direction to reflect the open market rent on the Review Date with effect from the Review Date.

18.3 For the purposes of this Clause 18 the open market rent (including the dates for payment of the same) shall be agreed between the parties (both parties acting reasonably), failing such agreement shall by determined by an independent expert in terms of this Clause 18. If the Landlords and the Tenants have not agreed the open market rent by the within 1 month of the Review Date, the matter may at any time thereafter at the instance of either party be referred for determination by the independent expert (acting, as an expert not an arbitrator). Both parties shall be entitled to make (i) written submissions to the independent expert within but not later than twenty eight days from the date on which the independent expert accepts the appointment and (ii) written counter submissions within but not later than forty two days from said date of acceptance of the appointment. A copy of all submissions and counter submissions shall be delivered to the other party at the same time as they are made to the independent expert. The independent expert shall have regard to such written submissions and counter submissions as may be timeously received and shall issue his decision as soon as practicable after the expiry of the said forty two day period. The independent expert's decision shall be final and binding on the parties. If the independent expert shall fail to determine the market rent within six calendar months from the date on which he accepts his appointment or if he shall relinquish his appointment or die or become incapacitated or if it shall become apparent that for any reason he shall be unable or unwilling to complete his duties hereunder, then either party may apply to have the review determined by a substitute

surveyor to be appointed in his place on the same basis mutatis mutandis as the independent expert, which procedure may be repeated as many times as necessary. The costs of such reference shall be met by the Tenant.

19 **Unenforceable Provisions**

If any provision of this Lease is held to be invalid or unenforceable for any reason, then the remaining provisions of this Lease shall, to the extent that they are not held to be invalid, remain in full force and effect; and if any provision of this Lease is held to be void and unenforceable but would, if some part thereof was deleted or amended, be valid and enforceable, then such provision shall apply with such deletion or amendment as may be necessary to make it valid and enforceable.

20 **Notices**

20.1 Unless otherwise agreed in writing by the Parties for any particular purposes, any notice, request, consent or approval under this Lease shall be in writing and shall be served either by letter or by facsimile transmission.

20.2 Any notice to the Tenant shall be sufficiently served if sent by Recorded Delivery Post, if the Tenant shall be a body incorporated in the United Kingdom, to its Registered Office, or if the Tenant shall be a person, to his last known address in the United Kingdom, or if the Tenant shall be a firm, to the firm and any one or more of the partners thereof at their last known address in the United Kingdom and, in any other case, to the Tenant at the Leased Area.

20.3 Any notice to the Landlord, if a body incorporated in the United Kingdom, shall be sufficiently served if sent by Recorded Delivery Post to its Head or Registered Office and, in any other case shall be sufficiently served if sent by Recorded Delivery Post to the Landlord at its last known principal address in the United Kingdom.

20.4 Any notice sent by Recorded Delivery Post shall be deemed to have been duly served at the expiry of one Working Day after the day of posting and any notice so given by facsimile transmission shall be deemed to have been served Twenty four hours after it shall have been despatched (or on the next Working Day, if later). Without prejudice to the foregoing, if a notice shall be given by facsimile transmission, it shall also be sent by Recorded Delivery Post. In proving service, it shall be sufficient to prove that the envelope containing the notice was duly addressed to the Tenant or the Landlord (as the case may be) in accordance with this clause and posted to the place to which it was so addressed.

21 **Dispute Resolution**

Unless the Lease provides to the contrary, any dispute or disagreement between the parties arising from the terms of the Lease, shall be referred to the decision of a sole arbitrator in accordance with the Arbitration (Scotland) Act 2010 under declaration that (i) the juridical seat of the arbitration is Scotland, and (ii) Rule 41 and Rule 69 of the Scottish Arbitration Rules contained in Schedule 1 of the Arbitration (Scotland) Act 2010 shall not apply.

22 **Further Assurance**

The Parties shall, so far as it lies within their power to do so, do such acts and things and execute such deeds and documents as may be necessary to give full effect to the provisions of this Lease.

23 **Entire Agreement**

23.1 This Lease set out the entire agreement between the Parties relative to the lease of the Leased Area to the Tenant and neither Party entered into this Lease in reliance upon any representation, warranty or undertaking of any other party which is not set out in or referred to in this Lease.

23.2 No variation of this Lease shall be valid unless it is in writing and executed by the Parties in a self proving manner.

24 **Waiver of Rights**

No waiver by either of the Parties of any of the requirements of, or of that Party's rights under, this Lease shall have effect unless given in writing executed by or on behalf of the relevant Party in a self proving manner.

25 **Scots Law to Apply, Prorogation of Jurisdiction**

This Lease shall be construed in accordance with the Law of Scotland and the Parties, in so far as not subject to the jurisdiction of the Scottish Courts, prorogate the jurisdiction of the Scottish courts in relation to any matter arising in relation to this Lease.

26 **Consent to Registration**

The Parties consent to registration of this Lease for preservation and execution as well as for publication: IN WITNESS WHEREOF these presents consisting of this and the preceding 9 pages, together with the Schedule and the Plans annexed

Subscribed by John Mckenzie

X

at DINGWALL

on 25/09/17.

before

Witness

JOSH FRASER

Full Name (Please Print)

04 BRAES OF CONON, CONON BRIDGE, IV7 8AX

Address

*Please delete as applicable

Subscribed for and on behalf of Glenwyvis Distillery Limited

by

David Cearns *Authorised Signatory/Director/Company Secretary

DAVID CEARNS Full Name (Please Print)

at DINGWALL

on 26/9/17

before

Craig MacRitchie Witness

Craig MacRitchie Full Name (Please Print)

Ross County Football Club Address

*Please delete as applicable

This is the Schedule referred to in the foregoing Lease between John McKenzie and Glenwyvis Distillery Limited

Schedule
Part 1
Rights Granted to Tenant

1. a right at all times to install, construct maintain repair renew replace and use the Biomass Plant and all associated equipment and apparatus;

2. a non exclusive right of access at all times for the Tenant and all those expressly or impliedly authorised by it, with or without vehicles, over the Access Route to the public road;

3. a non-exclusive right of vehicular access over and across the unbuilt parts of the Neighbouring Site to access the Leased Area for the purpose of accessing the Leased Area in connection with the installation, maintenance, repair and removal of the Biomass Plant subject to such right being exercised in such a way that is least burdensome to the occupier of the Neighbouring Site;

4. a non-exclusive right of pedestrian access over and across the Neighbouring Site to access the Leased Area subject to such right being exercised in such a way that is least onerous to the occupier of the Neighbouring Site.

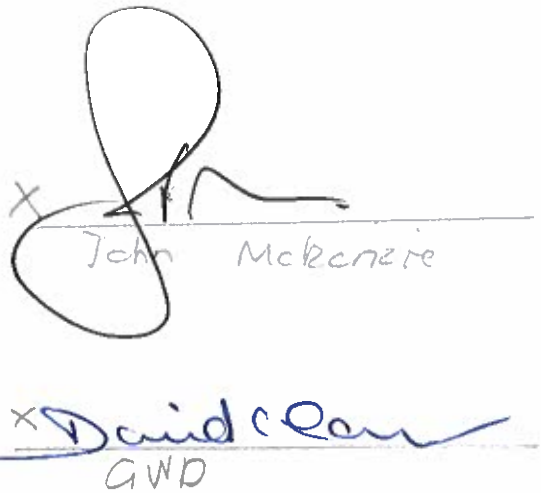
5. a non exclusive right on 48 hours prior written notice (save in the case of emergency, in which case no notice shall be required) to enter upon such part of the Landlord's Property as may be reasonably necessary for the purpose of installing, constructing, erecting, maintaining, repairing, renewing, replacing, dismantling the Biomass Plant, the boundary walls fences or other structures of the Leased Area or any Conducting Media.

Subject always to the obligation to make good such physical damage to the Landlord's Property occasioned by the exercise of the rights.

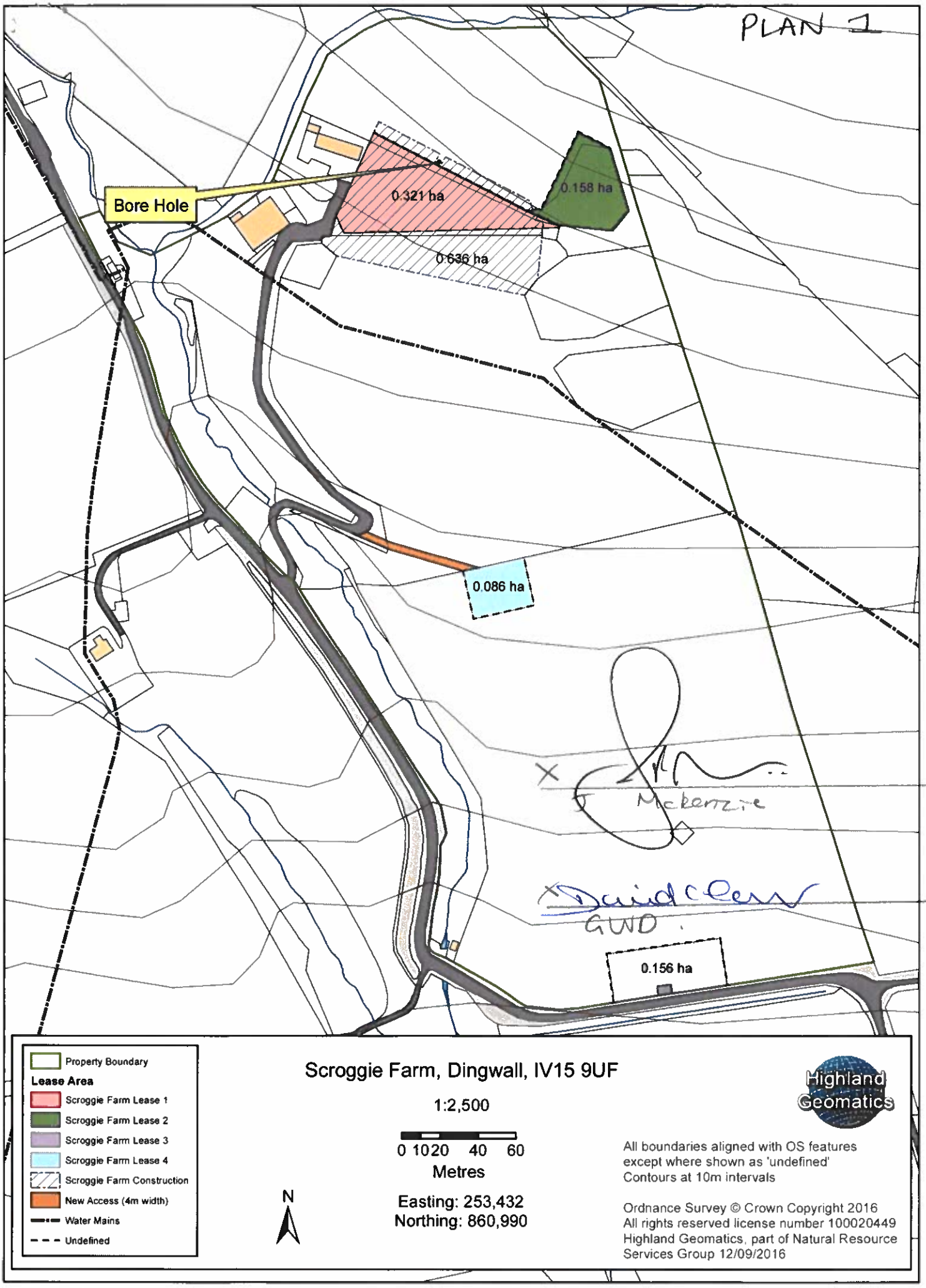
Part 2
Rights Reserved to Landlord and persons authorised by Landlord

1 The Landlord shall be entitled to require the Tenant, at all convenient times during the subsistence of this Lease to permit all prospective purchasers of the Landlord's interest in the Leased Area, authorised in writing by the Landlord or its agents, by prior arrangement with the Tenant and at reasonable times, to view the Leased Area during normal business hours, but always so as to cause minimum practicable interference with the business of any person carried on from any part of the Leased Area.

2 The Landlord and its surveyors or agents shall be entitled to enter upon the Leased Area at reasonable times on not less than 10 Working Days prior written notice to the Tenant, to inspect the Leased Area; to assess whether the Tenant is complying with its obligations in terms of this Lease or for any other reasonable purpose.



PLAN 1



Scroggie Farm, Dingwall, IV15 9UF

1:2,500

0 10 20 40 60

Metres

Easting: 253,432
Northing: 860,990

Highland Geomatics

All boundaries aligned with OS features except where shown as 'undefined'
Contours at 10m intervals

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Highland Geomatics, part of Natural Resource Services Group 12/09/2016

J Mckenzie

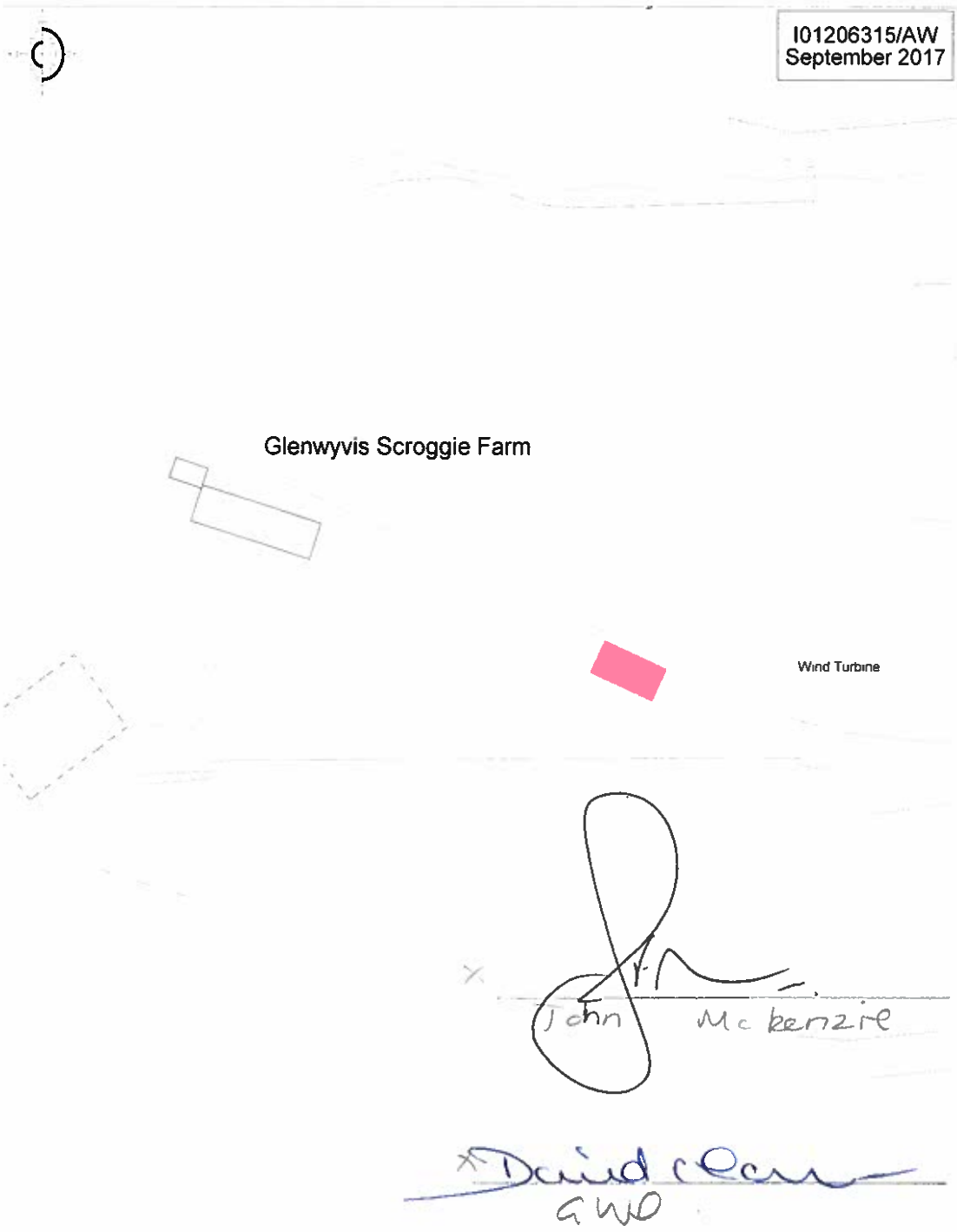
GWD.

This is the plan referred to in the foregoing Lease between John McKenzie and Glenwyvis Distillery Limited

PLAN 2

Land at Glenwyvis
Dingwall
IV15 9UF

I01206315/AW
September 2017



This is the plan 2 referred to in the foregoing Lease between John McKenzie and Glenwyvis Distillery Limited

John McKenzie

GWD

0m 10m 20m 30m

Easting : 253462.31m
Northing : 860989.25m

Promap

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