



Registration of a Charge

Company name: **MENZIES SELECT LIMITED**

Company number: **01376327**

Received for Electronic Filing: **05/04/2019**



X82QVWM9

Details of Charge

Date of creation: **28/03/2019**

Charge code: **0137 6327 0002**

Persons entitled: **THE ROYAL BANK OF SCOTLAND AS SENIOR SECURITY AGENT**

Brief description: **N/A**

Contains fixed charge(s).

Contains floating charge(s) (floating charge covers all the property or undertaking of the company).

Contains negative pledge.

Authentication of Form

This form was authorised by: **a person with an interest in the registration of the charge.**

Authentication of Instrument

Certification statement: **I CERTIFY THAT SAVE FOR MATERIAL REDACTED PURSUANT TO S. 859G OF THE COMPANIES ACT 2006 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION**

**FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL
INSTRUMENT.**

Certified by:

STUART MCMILLAN, EDINBURGH



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 1376327

Charge code: 0137 6327 0002

The Registrar of Companies for England and Wales hereby certifies that a charge dated 28th March 2019 and created by MENZIES SELECT LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 5th April 2019 .

Given at Companies House, Cardiff on 8th April 2019

The above information was communicated by electronic means and authenticated by the Registrar of Companies under section 1115 of the Companies Act 2006



Companies House



**THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES**



I CERTIFY THAT, SAVE FOR MATERIAL REDACTED
PURSUANT TO s859G OF THE COMPANIES ACT 2006,
THIS IS A TRUE, COMPLETE AND CORRECT COPY
OF THE ORIGINAL INSTRUMENT

DATE 4/4/19

SIGNED [Signature]
DLA PIPER UK LLP

THIS ACCESSION DEED is made on 28 March

2019

BETWEEN:

- (1) EACH COMPANY LISTED IN SCHEDULE 1 (each an "Acceding Company");
- (2) MENZIES DISTRIBUTION LIMITED (company number 01430241) (the "Company");
and
- (3) THE ROYAL BANK OF SCOTLAND (as Senior Security Agent for the Secured Parties
(as defined below)) (the "Senior Security Agent").

BACKGROUND:

This Accession Deed is supplemental to a debenture dated 31 January 2019 and made between (1) the
Chargors named in it and (2) the Senior Security Agent (the "Debenture").

IT IS AGREED:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

- (a) Terms defined in, or construed for the purposes of, the Debenture have the same
meanings when used in this Accession Deed including the recital to this Accession
Deed (unless otherwise defined in this Accession Deed).

1.2 Construction

- (a) Clause 1.2 (*Interpretation*) of the Debenture applies with any necessary changes to
this Accession Deed as if it were set out in full in this Accession Deed.

2. ACCESSION OF THE ACCEDING COMPANY

2.1 Accession

Each Acceding Company:

- (a) unconditionally and irrevocably undertakes to and agrees with the Senior Security
Agent to observe and be bound by the Debenture; and
- (b) creates and grants at the date of this Deed the charges, mortgages, assignments and
other security which are stated to be created or granted by the Debenture,

as if it had been an original party to the Debenture as one of the Chargors.

2.2 Covenant to pay

Without prejudice to the generality of clause 2.1 (*Accession*), each Acceding Company
(jointly and severally with the other Chargors and each other Acceding Company), covenants
in the terms set out in clause 2 (*Covenant to pay*) of the Debenture.

2.3 Charge and assignment

Without prejudice to the generality of clause 2.1 (*Accession*), each Acceding Company with full title guarantee, charges and assigns (and agrees to charge and assign) to the Senior Security Agent for the payment and discharge of the Secured Obligations, all its right, title and interest in and to the property, assets and undertaking owned by it or in which it has an interest, on the terms set out in clauses 3 (*Grant of security*), 4 (*Fixed security*) and 5 (*Floating Charge*) of the Debenture including (without limiting the generality of the foregoing):

- (a) by way of first legal mortgage all the freehold and leasehold Real Property (if any) vested in or charged to the Acceding Company (including, without limitation, the property specified against its name in part 1 of schedule 2 (*Details of Security Assets owned by the Acceding Companies*) (if any));
- (b) by way of first fixed charge:
 - (i) all the Charged Securities (including, without limitation, those specified against its name in part 2 of schedule 2 (*Details of Security Assets owned by the Acceding Companies*) (if any)); together with
 - (ii) all Related Rights from time to time accruing to them;
- (c) by way of first fixed charge each of its Collection Accounts and its other accounts with any bank or financial institution at any time (including, without limitation, those specified against its name in part 3 of schedule 2 (*Details of Security Assets owned by the Acceding Companies*) (if any)) and all monies at any time standing to the credit of such accounts;
- (d) by way of first fixed charge all Intellectual Property (including, without limitation, the Intellectual Property specified against its name in part 4 of schedule 2 (*Details of Security Assets owned by the Acceding Companies*) (if any));
- (e) by way of absolute assignment the Relevant Contracts (including, without limitation, those specified against its name in part 5 of schedule 2 (*Details of Security Assets owned by the Acceding Companies*) (if any)), all rights and remedies in connection with the Relevant Contracts and all proceeds and claims arising from them; and
- (f) by way of absolute assignment the Insurances (including, without limitation, those specified against its name in part 6 of schedule 2 (*Details of Security Assets owned by the Acceding Companies*) (if any)), all claims under the Insurances and all proceeds of the Insurances.

2.4 Representations

Each Acceding Company makes the representations and warranties set out in this paragraph 2.4 to the Senior Security Agent and to each other Secured Party as at the date of this Accession Deed:

- (a) each Acceding Company is the sole legal and beneficial owner of all of the Security Assets identified against its name in schedule 2 (*Details of Security Assets owned by the Acceding Companies*);

- (b) the Charged Securities listed in part 2 of schedule 2 to the Accession Deed (*Details of Security Assets owned by the Acceding Companies*) constitute the entire share capital owned by each Acceding Company in the relevant company and constitute the entire share capital of each such company; and
- (c) part 1 of schedule 2 (*Details of Security Assets owned by the Acceding Companies*) identifies all freehold and leasehold Real Property which is beneficially owned by each Acceding Company at the date of this Deed.

2.5 Consent

Pursuant to clause 23.3 (*Accession Deed*) of the Debenture, the Company (as agent for itself and the existing Chargors):

- (a) consents to the accession of each Acceding Company to the Debenture on the terms of this Accession Deed; and
- (b) agrees that the Debenture shall, after the date of this Accession Deed, be read and construed as if each Acceding Company had been named in the Debenture as a Chargor.

3. CONSTRUCTION OF DEBENTURE

This Accession Deed shall be read as one with the Debenture so that all references in the Debenture to "*this Deed*" and similar expressions shall include references to this Accession Deed.

4. THIRD PARTY RIGHTS

Save as expressly provided to the contrary in the Debenture, a person who is not a party to this Accession Deed has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or enjoy the benefit of any term of this Accession Deed.

5. NOTICE DETAILS

Notice details for each Acceding Company are those identified with its name below.

6. COUNTERPARTS

This Accession Deed may be executed in any number of counterparts, and this has the same effect as if the signatures (and seals, if any) on the counterparts were on a single copy of this Accession Deed.

7. GOVERNING LAW

This Accession Deed and any non-contractual obligations arising out of or in connection with it shall be governed by English law.

IN WITNESS of which this Accession Deed has been duly executed by each Acceding Company and the Company as a deed and duly executed by the Senior Security Agent and has been delivered on the first date specified on page 1 of this Accession Deed by each Acceding Company and the Company.

SCHEDULE 1: THE ACCEDING COMPANIES

Company name	Company Number	Registered office
Au Logistics Limited	04438361	Unit E Twelvetees Business Park, Twelvetees Crescent, London, England, E3 3JG
BP Travel Marketing Services Limited	04249444	Unit E Twelvetees Business Park, Twelvetees Crescent, London, England, E3 3JG
Chester Independent Wholesale Newsagents Limited	00998528	Unit E Twelvetees Business Park, Twelvetees Crescent, London, England, E3 3JG
Edinburgh Arts and Entertainment Limited	SC204781	2 Lochside Avenue, Edinburgh Park, Edinburgh, EH12 9DJ
E M News Distribution (Ireland) Limited	429880	Unit A, Furry Park Industrial Estate, Santry, Dublin 9, D09F8F1
EM News Distribution (NI) Limited	NI061384	11 Airport Road West, Belfast, Northern Ireland, BT3 9ED
Fore Retail Consultancy Limited	06243746	Unit E Twelvetees Business Park, Twelvetees Crescent, London, England, E3 3JG
Gnewt Cargo Limited	06467967	Unit E Twelvetees Business Park, Twelvetees Crescent, London, England, E3 3JG
James Waddell & Company Limited	SC053336	2 Lochside Avenue, Edinburgh Park, Edinburgh, EH12 9DJ
JEM Education Direct Limited	01839224	Unit E Twelvetees Business Park, Twelvetees Crescent, London, England, E3 3JG
John Menzies Digital Limited	06212529	Unit E Twelvetees Business Park, Twelvetees Crescent, London, England, E3 3JG
Jones Yarrell Leadenhall Limited	02514778	Unit E Twelvetees Business Park, Twelvetees Crescent, London, England, E3 3JG
Jones, Yarrell & Co. Limited	00420271	Unit E Twelvetees Business Park, Twelvetees Crescent, London, England, E3 3JG
Leisure Target Tourism Services Limited	05724791	Unit E Twelvetees Business Park, Twelvetees Crescent, London, England, E3 3JG
Magazine Solutions Limited	05624126	Unit E Twelvetees Business Park, Twelvetees Crescent, London, England, E3 3JG

Company name	Company Number	Registered office
MDL Limited	07212092	Unit E Twelvetreets Business Park, Twelvetreets Crescent, London, England, E3 3JG
Menzies Digital Limited	07391977	Unit E Twelvetreets Business Park, Twelvetreets Crescent, London, England, E3 3JG
Menzies Response Limited	01471252	Unit E Twelvetreets Business Park, Twelvetreets Crescent, London, England, E3 3JG
Menzies Select Limited	01376327	Unit E Twelvetreets Business Park, Twelvetreets Crescent, London, England, E3 3JG
Menzies Travel Media Limited	06952063	Unit E Twelvetreets Business Park, Twelvetreets Crescent, London, England, E3 3JG
Oban Express Parcel Services Limited	SC423291	2 Lochside Avenue, Edinburgh Park, Edinburgh, EH12 9DJ
Orbital Mailing Limited	02381543	Unit E Twelvetreets Business Park, Twelvetreets Crescent, London, England, E3 3JG
Orbital Mailing Services Limited	01096030	Unit E Twelvetreets Business Park, Twelvetreets Crescent, London, England, E3 3JG
Orbital Print Limited	03634223	Unit E Twelvetreets Business Park, Twelvetreets Crescent, London, England, E3 3JG
PMD Healthcare Marketing Services Limited	03214740	Unit E Twelvetreets Business Park, Twelvetreets Crescent, London, England, E3 3JG
Take One Media Limited	04018955	Unit E Twelvetreets Business Park, Twelvetreets Crescent, London, England, E3 3JG
The Network (Field Marketing & Promotions) Company Limited	03058916	Unit E Twelvetreets Business Park, Twelvetreets Crescent, London, England, E3 3JG
Thistle Couriers Limited	SC204803	2 Lochside Avenue, Edinburgh Park, Edinburgh, EH12 9DJ
Top Attractions Limited	04106112	Unit E Twelvetreets Business Park, Twelvetreets Crescent, London, England, E3 3JG

SCHEDULE 2: DETAILS OF SECURITY ASSETS OWNED BY THE ACCEDING COMPANIES

Part 1: Real Property

None

Part 2: Charged Securities

Acceding Company	Name of company in which shares are held	Class of shares held	Number of shares held	Issued share capital
JEM Education Direct Limited	Orbital Print Limited	Ordinary of £1 each	2	£2
Menzies Response Limited	Au Logistics Limited	Ordinary of £1 each	75,000	£75,000
Menzies Response Limited	BP Travel Marketing Services Limited	Ordinary of £1 each	1	£1
Menzies Response Limited	JEM Education Direct Limited	Ordinary of £1 each	100	£100
Menzies Response Limited	Orbital Mailing Limited	Ordinary of £1 each	100	£100
Menzies Response Limited	Orbital Mailing Services Limited	Ordinary of £1 each	799	£799
Menzies Response Limited	PMD Healthcare Marketing Services Limited	Ordinary of £1 each	100	£100
Menzies Response Limited	Take One Media Limited	Ordinary of £1 each	20,000	£20,000
Take One Media Limited	Leisure Target Tourism Services Limited	Ordinary of £1 each	20	£20
Take One Media Limited	Top Attractions Limited	Ordinary of £1 each	100	£100

Part 3: Charged Accounts

None

Part 4: Intellectual Property

None

Part 5: Material Contracts

None

Part 6: Insurances

None

EXECUTION PAGES

THE ACCEDING COMPANIES

Executed as a deed by **MAGAZINE**)
SOLUTIONS LIMITED acting by:)
)

Director [Redacted Signature]
Witness signature [Redacted Signature]
Witness name: CARLY MARTIN
Witness address: 40 2 LOCHSIDE AVENUE
EDINBURGH
EH12 9DT

Address: 2 Lochside Avenue, Edinburgh Park, Edinburgh, EH12 9DJ
Attention: Paul McCourt

Executed as a deed by **THE NETWORK**)
(FIELD MARKETING & PROMOTIONS))
COMPANY LIMITED acting by:)
)

Director [Redacted Signature]
Witness signature [Redacted Signature]
Witness name: CARLY MARTIN
Witness address: 40 2 LOCHSIDE AVENUE
EDINBURGH
EH12 9DT

Address: 2 Lochside Avenue, Edinburgh Park, Edinburgh, EH12 9DJ
Attention: Paul McCourt

Executed as a deed by **MENZIES RESPONSE**)
LIMITED acting by:)
)

Director [REDACTED]
Witness signature [REDACTED]
Witness name: CARY MANTON
Witness address: % 2 LOCHSIDE AVENUE
EDINBURGH
EH12 9DJ.

Address: 2 Lochside Avenue, Edinburgh Park, Edinburgh, EH12 9DJ
Attention: Paul McCourt

Executed as a deed by **TAKE ONE MEDIA**)
LIMITED acting by:)
)

Director [REDACTED]
Witness signature [REDACTED]
Witness name: CARY MANTON
Witness address: % 2 LOCHSIDE AVENUE
EDINBURGH
EH12 9DJ.

Address: 2 Lochside Avenue, Edinburgh Park, Edinburgh, EH12 9DJ
Attention: Paul McCourt

GIVEN under the COMMON SEAL of)
E M NEWS DISTRIBUTION (IRELAND))
LIMITED)
in the presence of)
and DELIVERED as a DEED)

.....Dire
ctor

.....Dire
ctor / Secretary

Address: 2 Lochside Avenue, Edinburgh Park, Edinburgh, EH12 9DJ
Attention: Paul McCourt

Executed as a deed by EM NEWS)
DISTRIBUTION (NI) LIMITED acting by:)
)

Director

Witness signature

Witness name:

Witness address:

.....
.....
Cathy MARTIN
2 Lochside Avenue
Edinburgh
EH12 9DJ.

Address: 2 Lochside Avenue, Edinburgh Park, Edinburgh, EH12 9DJ
Attention: Paul McCourt



Executed as a deed by **GNEWT CARGO**)
LIMITED acting by:)
)

Director

Witness signature

Witness name:

Witness address:



CARY MARTIN
% 2 Lochside Avenue
EDINBURGH
EH12 9DJ.

Address: 2 Lochside Avenue, Edinburgh Park, Edinburgh, EH12 9DJ

Attention: Paul McCourt



Executed as a deed by **CHESTER**)
INDEPENDENT **WHOLESALE**)
NEWSAGENTS LIMITED acting by:)

Director

Witness signature

Witness name:

Witness address:



CARY MARTIN
% 2 Lochside Avenue
EDINBURGH
EH12 9DJ.

Address: 2 Lochside Avenue, Edinburgh Park, Edinburgh, EH12 9DJ

Attention: Paul McCourt

Executed as a deed by **JOHN MENZIES**)
DIGITAL LIMITED acting by:)
)

Director [Redacted Signature]
Witness signature [Redacted Signature]
Witness name: CARY MANTON
Witness address: c/o 2 Lochside Avenue
EDINBURGH
EH12 9DJ.

Address: 2 Lochside Avenue, Edinburgh Park, Edinburgh, EH12 9DJ
Attention: Paul McCourt

Executed as a deed by **MENZIES TRAVEL**)
MEDIA LIMITED acting by:)
)

Director [Redacted Signature]
Witness signature [Redacted Signature]
Witness name: CARY MANTON
Witness address: c/o 2 Lochside Avenue
EDINBURGH
EH12 9DJ.

Address: 2 Lochside Avenue, Edinburgh Park, Edinburgh, EH12 9DJ
Attention: Paul McCourt

Executed as a deed by **MDL LIMITED** acting)
by:)
)

Director [REDACTED]
Witness signature [REDACTED]
Witness name: CARY MARTIN
Witness address: c/o 2 Lochside Avenue
EDINBURGH
EH12 9DJ



Address: 2 Lochside Avenue, Edinburgh Park, Edinburgh, EH12 9DJ
Attention: Paul McCourt

Executed as a deed by **MENZIES DIGITAL**)
LIMITED acting by:)
)

Director [REDACTED]
Witness signature [REDACTED]
Witness name: CARY MARTIN
Witness address: c/o 2 Lochside Ave
EDINBURGH
EH12 9DJ



Address: 2 Lochside Avenue, Edinburgh Park, Edinburgh, EH12 9DJ
Attention: Paul McCourt

Executed as a deed by **MENZIES SELECT**)
LIMITED acting by:)
)

Director 
Witness signature 
Witness name: CARY MARTIN
Witness address: c/o 2 Lochside Avenue
EDINBURGH
EH12 9DJ

Address: 2 Lochside Avenue, Edinburgh Park, Edinburgh, EH12 9DJ
Attention: Paul McCourt

Executed as a deed by **OBAN EXPRESS**)
PARCEL SERVICE LIMITED acting by:)
)

Director 
Witness signature 
Witness name: CARY MARTIN
Witness address: c/o 2 Lochside Avenue
EDINBURGH
EH12 9DJ

Address: 2 Lochside Avenue, Edinburgh Park, Edinburgh, EH12 9DJ
Attention: Paul McCourt

Executed as a deed by **THISTLE COURIERS**)
LIMITED acting by:)
)

Director [REDACTED]
Witness signature [REDACTED]
Witness name: Cathy MARTIN
Witness address: 2 Lochside Avenue
Edinburgh
EH12 9DJ

Address: 2 Lochside Avenue, Edinburgh Park, Edinburgh, EH12 9DJ
Attention: Paul McCourt

Executed as a deed by **EDINBURGH ARTS**)
AND ENTERTAINMENT LIMITED acting)
by:)

Director [REDACTED]
Witness signature [REDACTED]
Witness name: Cathy MARTIN
Witness address: 2 Lochside Avenue
Edinburgh
EH12 9DJ

Address: 2 Lochside Avenue, Edinburgh Park, Edinburgh, EH12 9DJ
Attention: Paul McCourt

Executed as a deed by ORBITAL MAILING)
LIMITED acting by:)
)

Director [REDACTED]
Witness signature [REDACTED]
Witness name: CARY MARTIN
Witness address: 2 Lochside Avenue
Edinburgh
EH12 9DJ

Address: 2 Lochside Avenue, Edinburgh Park, Edinburgh, EH12 9DJ
Attention: Paul McCourt

Executed as a deed by JEM EDUCATION)
DIRECT LIMITED acting by:)
)

Director [REDACTED]
Witness signature [REDACTED]
Witness name: CARY MARTIN
Witness address: 2 Lochside Avenue
Edinburgh
EH12 9DJ

Address: 2 Lochside Avenue, Edinburgh Park, Edinburgh, EH12 9DJ
Attention: Paul McCourt

Executed as a deed by **ORBITAL PRINT**)
LIMITED acting by:)
)

Director [REDACTED]
Witness signature [REDACTED]
Witness name: CARY MARTIN
Witness address: 40 2 Lochside Avenue
Edinburgh
EH12 9DJ

Address: 2 Lochside Avenue, Edinburgh Park, Edinburgh, EH12 9DJ

Attention: Paul McCourt

Executed as a deed by **AU LOGISTICS**)
LIMITED acting by:)
)

Director [REDACTED]
Witness signature [REDACTED]
Witness name: CARY MARTIN
Witness address: 40 2 Lochside Avenue
Edinburgh
EH12 9DJ

Address: 2 Lochside Avenue, Edinburgh Park, Edinburgh, EH12 9DJ

Attention: Paul McCourt

Executed as a deed by **PMD HEALTHCARE**)
MARKETING SERVICES LIMITED acting)
by:)

Director [REDACTED]
Witness signature [REDACTED]
Witness name: CARY MANTON
Witness address: 1/2 2 Lochside Avenue
EDINBURGH
EH12 9DJ

Address: 2 Lochside Avenue, Edinburgh Park, Edinburgh, EH12 9DJ
Attention: Paul McCourt

Executed as a deed by **ORBITAL MAILING**)
SERVICES LIMITED acting by:)
)

Director [REDACTED]
Witness signature [REDACTED]
Witness name: CARY MANTON
Witness address: 1/2 2 Lochside Avenue
EDINBURGH
EH12 9DJ

Address: 2 Lochside Avenue, Edinburgh Park, Edinburgh, EH12 9DJ
Attention: Paul McCourt

Executed as a deed by TOP ATTRACTIONS)
LIMITED acting by:)
)

Director

Witness signature

Witness name:

Witness address:

Address: 2 Lochside Avenue, Edinburgh Park, Edinburgh, EH12 9DJ

Attention: Paul McCourt

Executed as a deed by LEISURE TARGET)
TOURISM SERVICES LIMITED acting by:)
)

Director

Witness signature

Witness name:

Witness address:

Address: 2 Lochside Avenue, Edinburgh Park, Edinburgh, EH12 9DJ

Attention: Paul McCourt

Executed as a deed by **BP TRAVEL**)
MARKETING SERVICES LIMITED acting)
by:)

Director

Witness signature

Witness name:

Witness address:

Address: 2 Lochside Avenue, Edinburgh Park, Edinburgh, EH12 9DJ

Attention: Paul McCourt

Executed as a deed by **FORE RETAIL**)
CONSULTANCY LIMITED acting by:)
)

Director

Witness signature

Witness name:

Witness address:

Address: 2 Lochside Avenue, Edinburgh Park, Edinburgh, EH12 9DJ

Attention: Paul McCourt

Executed as a deed by JAMES WADDELL &)
COMPANY LIMITED acting by:)
)

Director [REDACTED]
Witness signature [REDACTED]
Witness name: CARY MARTIN
Witness address: 2 Lochside Avenue
Edinburgh
EH12 9DJ

Address: 2 Lochside Avenue, Edinburgh Park, Edinburgh, EH12 9DJ
Attention: Paul McCourt

Executed as a deed by JONES, YARRELL &)
CO. LIMITED acting by:)
)

Director [REDACTED]
Witness signature [REDACTED]
Witness name: CARY MARTIN
Witness address: 2 Lochside Avenue
Edinburgh
EH12 9DJ

Address: 2 Lochside Avenue, Edinburgh Park, Edinburgh, EH12 9DJ
Attention: Paul McCourt

Executed as a deed by **JONES YARRELL**)
LEADENHALL LIMITED acting by:)

Director [REDACTED]
Witness signature [REDACTED]
Witness name: Cathy Martin
Witness address: 2 Lochside Avenue
Edinburgh
EH12 9DJ

Address: 2 Lochside Avenue, Edinburgh Park, Edinburgh, EH12 9DJ
Attention: Paul McCourt

THE COMPANY

Executed as a deed, but not delivered until the)
first date specified on page 1, by **MENZIES**)
DISTRIBUTION LIMITED acting by:)

Director [REDACTED]
Witness signature [REDACTED]
Witness name: Cathy Martin
Witness address: 2 Lochside Avenue
Edinburgh
EH12 9DJ

Address: 2 Lochside Avenue, Edinburgh Park, Edinburgh, EH12 9DJ
Attention: Paul McCourt

THE SENIOR SECURITY AGENT

Signed by for)
and on behalf of **THE ROYAL BANK OF**)
SCOTLAND PLC:)

Signature

Address: 24 St Andrew Square, Edinburgh EH2 1AF

Attention: John Stewart and Les Anderson