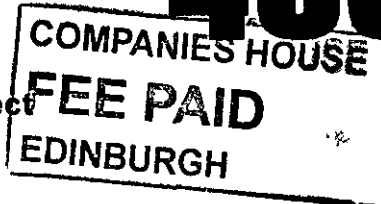


M

COMPANIES FORM No 466(Scot)

**Particulars of an instrument of
alteration to a floating charge created
by a company registered in Scotland**

466



A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge.

CHFP025

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write in this
margin

Pursuant to section 410 and 466 of the Companies Act 1985

To the Registrar of Companies
(Address overleaf Note 6)

For official use

Company number

1112

SC011580

Name of company

* Dunfermline Athletic Football Club Limited ("the Company")

Date of creation of the charge (note 1)

12 March 2008

Description of the instrument creating or evidencing the charge or of any ancillary document which has been altered (note 1)

Bond and Floating Charge ("the Charge")

Names of the persons entitled to charge

East End Park Limited, 16 Charlotte Square, Edinburgh EH2 4DF ("EEP")

Short particulars of all the property charged

The whole of the property (including uncalled capital) which is or may be from time to time comprised in the property and undertaking of the Company

Presentor's name address and
reference (if any)

Burness LLP
50 Lothian Road
Festival Square
Edinburgh
EH3 9WJ

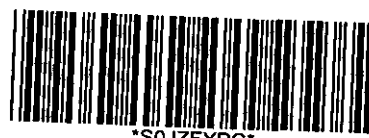
ED73 Edinburgh
BAN/0005/1408/BMCK

For official use (06/2005)

Charges Section

Post room

TUESDAY



SCT 08/04/2008 1693

COMPANIES HOUSE

Names, and addresses of the persons who have executed the instrument of alteration (note 2)

(1) Dunfermline Athletic Football Club Limited, East End Park, Halbeath Road, Dunfermline KY12 7RB, (2) The Scottish Sports Council (trading as sportscotland), Caledonia House, South Gyle, Edinburgh ("SSC"); (3) The Scottish Football Partnership, Caledonia House, South Gyle, Edinburgh EH12 9DQ ("SFP"), and (4) EEP,16 Charlotte Square, Edinburgh EH2 4DF.

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Please complete legibly, preferably in black type, or bold block lettering

Date(s) of execution of the instrument of alteration

12, 17 and 18 March 2008

A statement of the provisions, if any, imposed by the instrument of alteration prohibiting or restricting the creation by the company of any fixed security or any other floating charge having, priority over, or ranking pari passu with the floating charge

See Paper Apart 1

Short particulars of any property released from the floating charge

N/A

The amount, if any, by which the amount secured by the floating charge has been increased

N/A

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write in
this margin*

A statement of the provisions, if any, imposed by the instrument of alteration varying or otherwise regulating the order of the ranking of the floating charge in relation to fixed securities or to other floating charges

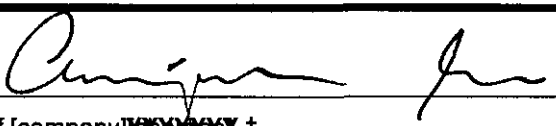
*Please complete
legibly, preferably
in black type or
bold block lettering*

See Paper Apart 2

N/A

Please complete
legibly, preferably
in black type, or
bold block lettering

A fee is payable to
Companies House
in respect of each
register entry for a
mortgage or
charge
(See Note 5)

Signed  Date 8 April 2007
On behalf of [company] ~~XXXXXX~~ †

Notes

- 1 A description of the instrument e.g. "Instrument of Charge" "Debenture" etc, as the case may be, should be given. For the date of creation of a charge see section 410(5) of the Companies Act
- 2 In accordance with section 466(1) the instrument of alteration should be executed by the company, the holder of the charge and the holder of any other charge (including a fixed security) which would be adversely affected by the alteration
- 3 A certified copy of the instrument of alteration, together with this form with the prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of execution of that instrument
- 4 A certified copy must be signed by or on behalf of the person giving the certification and where this is a body corporate it must be signed by an officer of that body
- 5 A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge. Cheques and Postal Orders are to be made payable to **Companies House**.
- 6 The address of the Registrar of Companies is Companies Registration Office, 37 Castle Terrace, Edinburgh, EH1 2EB DX 235 Edinburgh or LP 4 Edinburgh 2

† delete as
appropriate

Paper Apart to Form 466

Dunfermline Athletic Football Club Limited

In this paper apart, the following words shall have the following meanings ascribed to them

“Assets” means the whole of the property, (including uncalled capital) which is or may be from time to time comprised in the property and undertaking of the Company,

“the Company” means Dunfermline Athletic Football Club Limited, incorporated under the Companies Acts (Registered Number SC011580) and having its Registered Office at East End Park, Halbeath Road, Dunfermline KY12 7RB,

“Creditors” shall mean SSC, SFP and EEP,

“EEP Debt” means all or any monies and liabilities which shall for the time being (and whether on or at any time after demand) be due, owing or incurred in whatsoever manner to EEP by the Company, whether actually or contingently, solely or jointly and whether as principal or surety and whether or not EEP shall have been an original party to the relevant transactions, and including interest, discount, commission and other lawful charges or expenses which EEP may charge or incur in respect of any of those matters or in lending to the Company and so that interest shall be computed and compounded after as well as before any demand made or decree obtained,

“EEP Fixed Security” means the standard security over the Leasehold Property dated 12th March 2008 by the Company in favour of EEP, registered in the Land Register for Scotland on 31st March 2008 and to be registered in the companies Register of Charges

“EEP Floating Charge” means the floating charge dated 12 March 2008 by the Company in favour of EEP and to be registered in the companies Register of Charges,

“EEP Priority Debt” means the EEP Debt not exceeding one million five hundred thousand pounds (£1,500,000) STERLING,

“Lease” means the lease of the Property between Dunfermline Sports Grounds Limited and the Company, dated 31 January and registered in the Books of Council and Session on 22 February both months of 1995 as subsequently varied and amended, the tenant's interest in which is registered in the Land Register for Scotland under title number FFE33278 and the landlord's interest in which is now held by EEP,

“Leasehold Property” means the Company's interest as tenants under the Lease in the Property,

“*pari passu*” shall be construed as meaning that the repayment of any amounts due to any of the parties to the instrument of alteration in respect of which the parties to this Agreement are stated to rank *pari passu* shall be made *pro rata* according to the

respective proportions which the amount due to each of such parties bears to the aggregate of all amounts to which such parties are stated to rank *pari passu*,

“Property” means ALL and WHOLE the subjects known as East End Park, Halbeath Road, Dunfermline being the subjects registered in the Land Register of Scotland under Title Number FFE77347,

“Securities” means the SSC Floating Charge, the SFP Floating Charge, the SSC Fixed Security, the SFP Fixed Security, the EEP Floating Charge and the EEP Fixed Security”,

“SFP Debt” means all sums due and to become due to SFP by the Company whether as principal debtor, co obligant, guarantor, surety or otherwise (including all present, future or contingent obligations owed to SFP, whether such obligations exist at the date of the instrument of alternation or arise thereafter) together with interest and charges, interest on them and all commission, charges, fees, costs and expenses arising or incurred in connection with those sums,

“SFP Fixed Security” means the standard security granted by the Company over the Leasehold Property to Lord Thomas Pendry, David Dent, Professor Robert Barr Jack, Bernard Geoffrey Spittle, Gordon Taylor, John Collie Thwaite and Thomas Wharton as the then Trustees of the Football Trust (who and whose successors as Trustees of the said Football Trust are hereinafter referred to as “the Trustees”) registered in the Land Register for Scotland under title number FFE33278 on 26 May 1999 and recorded in the companies Register of Charges on 11 June 1999 the creditor’s interest under which the Trustees with the consent of The Football Stadia Improvement Fund Limited have assigned in favour of SFP dated 31st March 2005 and registered in the Land Register for Scotland under title number FFE33278 on 30th May 2005,

“SFP Priority Debt” means the SFP Debt not exceeding Two hundred and six thousand, two hundred and fifty pounds (£206, 250) Sterling,

“SFP Floating Charge” means the bond and floating charge granted by the Company to the Trustees dated 10 May 1999 and recorded in the companies Register of Charges on 18 May 1999 the creditor’s interest under which the Trustees have assigned to the SFP by virtue of Assignment by the Trustees with the consent of The Football Stadia Improvement Fund Limited in favour of SFP dated 31st March 2005,

“SSC Debt” means all sums due and to become due to SSC by the Company whether as principal debtor, co obligant, guarantor, surety or otherwise (including all present, future or contingent obligations owed to SSC, whether such obligations exist at the date of the instrument of alteration or arise thereafter) together with interest and charges, interest on them and all commission, charges, fees, costs and expenses arising or incurred in connection with those sums,

“SSC Fixed Security” means the standard security over the Leasehold Property granted by the Company in favour of SSC, registered in the Land Register for Scotland under title number FFE33278 on 26 May 1999 and recorded in the companies Register of Charges on 11 June 1999,

“SSC Floating Charge” means the bond and floating charge granted by the Company in favour of SSC dated 10 May 1999 and recorded in the companies Register of Charges on 18 May 1999, and

“SSC Priority Debt” means the SSC Debt not exceeding one million pounds (£1,000,000) Sterling

Paper Apart 1

The Company shall not grant any further security, charge or encumbrance over the Assets except with the prior written consent of SSC, SFP and EEP

Paper Apart 2

- 1 With effect from 18 March 2008, the Securities shall, notwithstanding (a) the terms thereof; (b) the respective dates of creation, recording or registration thereof; and (c) the date or dates on which the Creditors made or make advances to the Company, rank inter se in point of security in the following order
- 1 1 In respect of the Assets with the exception of the Leasehold Property
 - 1 1 1 The EEP Floating Charge shall rank in priority to the remainder of the Securities to the extent of the EEP Priority Debt, then
 - 1 1.2 The SSC Floating Charge and the SFP Floating Charge shall rank second equally *pari passu* in respect of the SSC Priority Debt and the SFP Priority Debt, and then
 - 1 1 3 The EEP Floating Charge shall rank third for the EEP Debt in excess of the EEP Priority Debt, and then
 - 1.1.4 The SSC Floating Charge and the SFP Floating Charge shall rank fourth equally *pari passu* for the SSC Debt in excess of the SSC Priority Debt and the SFP Debt in excess of the SFP Priority Debt
- 1 2 In respect of the Leasehold Property, the EEP Fixed Security, the SSC Fixed Security and the SFP Fixed Security shall rank equally *pari passu* in respect of the EEP Debt, the SSC Debt and the SFP Debt respectively



FILE COPY

**CERTIFICATE OF THE REGISTRATION
OF AN ALTERATION TO A FLOATING CHARGE**

COMPANY NO. 11580

CHARGE NO. 12

I HEREBY CERTIFY THAT PARTICULARS OF AN INSTRUMENT
OF ALTERATION DATED 18 MARCH 2008

WERE DELIVERED PURSUANT TO SECTION 410 OF THE
COMPANIES ACT 1985
ON 8 APRIL 2008

THE INSTRUMENT RELATES TO A CHARGE CREATED ON 12
MARCH 2008

BY DUNFERMLINE ATHLETIC FOOTBALL CLUB LIMITED

IN FAVOUR OF
EAST END PARK LIMITED

FOR SECURING ALL SUMS DUE OR TO BECOME DUE

GIVEN AT COMPANIES HOUSE, EDINBURGH 9 APRIL 2008



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES