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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.

*Please do not
write in
this margin*

Pursuant to section 410 and 466 of the Companies Act 1985

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

** insert full name
of company*

To the Registrar of Companies
(Address overleaf - Note 6)

For official use

Company number

134

SC57709

Name of company

* Stewart Milne Group Limited

Date of creation of the charge (note 1)

7 November 2013

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

Bond and Floating Charge

Names of the persons entitled to the charge

Bank of Scotland plc.

Short particulars of all the property charged

The whole assets of the Company.

Presenter's name address and
reference (if any):

MacRoberts LLP
Capella, 60 York Street, Glasgow,
G2 8JX
Ref: DCL/MAN/58/6

For official use (02/06)

Charges Section

Post room

FRIDAY



SCT

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01/04/2016

#187

COMPANIES HOUSE

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

1. Stewart Milne Group Limited, Peregrine House, Mosscroft Avenue, Westhill Business Park, Westhill, Aberdeen, AB32 6TQ.
2. Bank of Scotland plc, The Mound, Edinburgh, EH1 1YZ.
3. Robert David Mann and Mrs Marion Mann, both of Bellfield, Kingswells, Aberdeen, AB15 8PX.

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write in
this margin*

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

Date(s) of execution of the instrument of alteration

15 and 18 both days of March 2016.

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

None.

Short particulars of any property released from the floating charge

None.

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

None.

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

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

Please see paper apart.

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legibly, preferably
in black type, or
bold block lettering

Signed Denis C. J. Douglas Cameron Date 31 March 2016
On behalf of ~~company~~ (chargee) Lang Member
Mac Roberts LLP

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

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. ☐ delete as appropriate
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, 139 Fountainbridge, Edinburgh EH3 9FF
DX 235 Edinburgh or LP - 4 Edinburgh 2

PAPER APART.

The instrument of alteration makes reference to the following definitions:-

1. **"Security Subjects"** comprising ALL and WHOLE that area or piece of ground lying on the east side of the road leading from Countesswells to Kingswells at Kingswells, Aberdeen being the subjects registered in the Land Register of Scotland under Title Number ABN71424.
2. **"The Bank's Floating Charges"** comprising the Floating Charge by the Company in favour of Bank of Scotland plc (formerly named and therein named The Governor and Company of the Bank of Scotland) together with an additional Floating Charge granted by the Company to the Bank of Scotland plc ("the Bank") dated 7 November 2013, (being the Floating Charge covered by this form).
3. **"The Manns' First Security"** comprising the Standard Security over the Security Subjects granted by the Debtor in favour of Robert David Mann and Mrs Marion Mann ("the Manns") for all and any supplementary payments due and which may become due in terms of Missives concluded between the Company and the Manns dated 28 June, 18 July and 3 August 2001 and any variation or alteration thereof, registered in the Land Register of Scotland under Title Number ABN71424 on 8 March 2004.
4. **"The Manns' Second Security"** comprising the Standard Security over the Security Subjects granted by the Company in favour of the Manns in security of the pre-emption right in favour of the Manns in terms of the said Missives and any variation or alteration thereof, registered in the Land Register of Scotland under Title Number ABN71424 on 8 March 2004.
5. **"The Bank's Standard Security"** comprising the Standard Security over the Security Subjects granted by the Company in favour of the Bank registered in the Land Register of Scotland under Title Number ABN71424 on 12 November 2013.
6. **"Bank 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 the Bank by the Company, whether actually or contingently, solely or jointly and whatever as principal or surety and whether or not the Bank shall have been an original party to the relevant transaction, and including interest, discount, commission and other lawful charges or expenses which the Bank may in the course of its business charge or incur in respect of any of those matters of for keeping the Company's account and so that interest shall be computed and compounded according to the usual Bank rates and practice as well after as before any demand made of decree obtained;
7. **"the Manns' Debt"** means all sums due or to become due to the Manns by the Company together with interest on that amount and all costs and expenses arising or incurred in connection with it.

The instrument of alteration provides that notwithstanding the terms of Manns' First Security, the Manns' Second Security, the Bank's Floating Charges and the Bank's Standard Security their order of registration or intimation or law to the contrary, they shall be ranked and preferred and postponed in the following order:-

1. The Mann's First Security to the extent of the Manns' Debt;
2. The Mann's Second Security to the extent of the Manns' Debt;
3. The Bank's Standard Security to the extent of the Bank's Debt; and

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4. The Bank's Floating Charge to the extent of the Bank's Debt.

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FILE COPY

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

COMPANY NO. 57709
CHARGE CODE SC05 7709 0134

I HEREBY CERTIFY THAT PARTICULARS OF AN INSTRUMENT
OF ALTERATION DATED 18 MARCH 2016 WERE DELIVERED
PURSUANT TO SECTION 466 OF THE COMPANIES ACT 1985
ON 1 APRIL 2016

THE INSTRUMENT RELATES TO A CHARGE CREATED ON 7
NOVEMBER 2013

BY STEWART MILNE GROUP LIMITED

IN FAVOUR OF
BANK OF SCOTLAND PLC

GIVEN AT COMPANIES HOUSE, EDINBURGH 7 APRIL 2016



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

Ref: MIL/1193/7736/RG

Burness Paull

GLASGOW 31 March 2016
CERTIFIED A TRUE COPY

macROBERTS

GLASGOW

RANKING AGREEMENT

BETWEEN AND AMONG

STEWART MILNE GROUP LIMITED

AND

BANK OF SCOTLAND PLC

AND

ROBERT DAVID MANN and MRS MARION MANN

JS a. Jell
member MacRoberts
LLP

Subjects: Site A Bellfield, Kingswells, Aberdeen (16.692 hectares)

RANKING AGREEMENT

between and among

- (1) Stewart Milne Group Limited incorporated under the Companies Acts (Company Number SC57709) having its registered office at Peregrine House, Mosscroft Avenue, Westhill Business Park, Westhill, Aberdeen (hereinafter referred to as "the Debtor") OF THE FIRST PART
- (2) Bank of Scotland plc (formerly the Governor and Company of the Bank of Scotland in terms of the HBOS Group Reorganisation Act conform to Certificate of Registration on Change of Name dated 17 September 2007), incorporated under the Companies Acts (Company Number SC327000) having its registered office at the Mound, Edinburgh (hereinafter referred to as "the Bank") OF THE SECOND PART; and
- (3) Robert David Mann and Mrs Marion Mann spouses both residing at Bellfield, Kingswells, Aberdeen (hereinafter referred to as "the Manns") OF THE THIRD PART

WHEREAS:

- (A) The Debtor is the heritable proprietor of the subjects specified in Part A of the Schedule ("the Schedule") annexed and executed as relative hereto (hereinafter referred to as "the Security Subjects")

AND WHEREAS the Debtor has granted:-

- 1 Floating Charges in favour of the Bank over inter alia the Security Subjects as specified in Part B of the Schedule (hereinafter referred to as "the Bank's Floating Charges");
- 2 a Standard Security in favour of the Manns over the Security Subjects as specified in Part C of the Schedule (hereinafter referred to as "the Manns' First Security");
- 3 a Standard Security in favour of the Manns over the Security Subjects as specified in Part D of the Schedule (hereinafter referred to as "the Manns' Second Security");
- 4 a Standard Security in favour of the Bank over the Security Subjects as specified in Part E of the Schedule (hereinafter referred to as "the Bank's Standard Security")

AND WHEREAS the parties hereto have agreed and do hereby agree as follows:-

- 1 Notwithstanding the terms of Manns' First Security, the Manns' Second Security, the Bank's Floating Charges and the Bank's Standard Security their order of registration or intimation or law to the contrary, shall be ranked and preferred and postponed in the following order:-

- 1.1 The Mann's First Security to the extent of the Manns' Debt;

- 1.2 The Mann's Second Security to the extent of the Manns' Debt;
 - 1.3 The Bank's Standard Security to the extent of the Bank's Debt; and
 - 1.4 The Bank's Floating Charges to the extent of the Bank's Debt.
- 2 Notwithstanding the provisions of Section 13 sub-section (1) of the Conveyancing and Feudal Reform (Scotland) Act 1970 or Sections 464 and 466 of the Companies Act 1985 (as amended) or any rule of law to the contrary the foregoing provisions as to ranking shall be valid and effective irrespective of the date or dates on which:-
- 2.1 any sum or sums were or may be advanced by the Bank to the Debtor or have been or shall be drawn out by the Debtor or shall be drawn out by the Debtor or shall have been or shall be debited to the Debtor and the Manns shall have no concern with the composition of or fluctuations in such sum or sums due by the Debtor to the Bank;
 - 2.2 any sum or sums or rights were or may become due by the Debtor to the Manns and the Bank shall have no concern with the composition of or fluctuations in such sum or sums due by the Debtor to the Manns.
- 3 Subject to the foregoing provisions as to ranking the Manns' First Security, the Manns Second Security, the Bank's Floating Charges and the Bank's Standard Security shall in no way be prejudiced or affected by or in respect of any sums which have now or may become due thereunder by the Debtor to the Bank or the Manns respectively in any manner of way and all such sums shall be as fully and effectually secured as if they had become due to the Bank or the Manns respectively as at the date of granting of their respective securities and charges. The Bank hereby consents to the granting of the Manns' First Security and Manns' Second Security and the Manns hereby consent to the granting of the Bank's Standard Security and the Bank's Floating Charges and the Debtor has agreed to acknowledge the terms of this Agreement by its execution hereof.
- 4 In so far as it may be necessary to give effect to the provisions of this Agreement the Manns' First Security, the Manns Second Security, the Bank's Floating Charges and the Bank's Standard Security are hereby varied and this Agreement shall be construed and receive effect as a variation within the meaning of Section 16 of the Conveyancing and Feudal Reform (Scotland) Act 1970 and an Instrument of Alteration within the meaning of Section 466 of the Companies Act 1985.

- 5 The above provisions as to ranking shall not prejudice the right of the Bank to receive payments to which a preference attaches in terms of Sections 175 and 386 of the Insolvency Act 1986.
- 6 The parties hereto consent to the registration hereof for preservation.
- 7 The Debtor shall not grant any further fixed or floating charges over all or any of its Assets including its heritable, real or leasehold property without the written consent of the Bank.
- 8 The Bank shall be entitled at any time at its discretion and without consulting the Debtor or the Manns to transact and deal with any other securities or guarantees of any kind that may be held in respect of the Debtor's obligations to it and may sell, dispose of or realise such other securities in any order which it may determine and this Agreement shall remain in full force and effect notwithstanding such transactions or dealings.
- 9 If any provisions of this Agreement is or becomes invalid, illegal or unenforceable that shall not affect the validity, legality or enforceability of any other provision.
- 10 This Agreement shall be governed by and construed according to Scots law and each of the parties submits to the exclusive jurisdiction of the Scottish courts.
- 11 In the interpretation of this Agreement:-
- 11.1 "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;
- 11.2 "Bank 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 the Bank by the Debtor, whether actually or contingently, solely or jointly and whatever as principal or surety and whether or not the Bank shall have been an original party to the relevant transaction, and including interest, discount, commission and other lawful charges or expenses which the Bank may in the course of its business charge or incur in respect of any of those matters of for keeping the Debtor's account and so that interest shall be computed and compounded according to the usual Bank rates and practice as well after as before any demand made of decree obtained;
- 11.3 "the Manns' Debt" means all sums due or to become due to the Manns by the Debtor together with interest on that amount and all costs and expenses arising or incurred in connection with it;

11.4 "the Securities" shall mean the Bank's Standard Security, The Bank's Floating Charges and the Mann's First Security and the Manns' Second Security.

IN WITNESS WHEREOF these presents consisting of this and the preceding three pages together with the schedule in one part annexed hereto are executed in counterpart as follows and DELIVERED on 22 March 2016

SUBSCRIBED for and on behalf of the said STEWART MILNE GROUP LIMITED

at Westhill, Aberdeen

on 15th March 2016

by

SCOTT C MANN

Print Full name

before this witness:

STEWART GEORGE LOOMES

Print Full Name

Address:

ALBION CLOFT TOWN

WESTHILL BUSINESS PARK

WESTHILL

ABERDEEN

SUBSCRIBED by Robert David Mann

at

on

before this witness:

Print Full Name

Address:

SCOTT C MANN

Director/Secretary

STEWART GEORGE LOOMES

Witness

Signatory

Witness

SUBSCRIBED by Marion Mann

at

on

Signatory

before this witness:

Print Full Name

Witness

Address:

SUBSCRIBED for and on behalf of the said BANK OF SCOTLAND PLC

at

on

by

Print Full name

Director

before this witness:

Print Full Name

Witness

Address:

11.4 "the Securities" shall mean the Bank's Standard Security, The Bank's Floating Charges and the Mann's First Security and the Manns' Second Security.

IN WITNESS WHEREOF these presents consisting of this and the preceding three pages together with the schedule in one part annexed hereto are executed in counterpart as follows and DELIVERED on ~~22 MARCH 2016~~

SUBSCRIBED for and on behalf of the said STEWART MILNE GROUP LIMITED

at

on

by

Print Full name

before this witness:

Director

Print Full Name

Address:

Witness

SUBSCRIBED by Robert David Mann

at ABERDEEN

on 18 MARCH 2016

Robert D Mann

Signatory

before this witness:

NICHOLAS HARRIS

Print Full Name

Address:

17 COLSTON DRIVE

BISHOPBRIGGS

GLASGOW.

Nicholas Harris

Witness

SUBSCRIBED by Marion Mann

at

on

before this witness:

Print Full Name

Address:

Signatory

Witness

SUBSCRIBED for and on behalf of the said BANK OF SCOTLAND PLC

at Edinburgh

on 15th March 2016

by

JAMIE MACNAMARA

Print Full name

before this witness:

ANDREW LANCELOT

Print Full Name

Address:
NEW VICTORIA HOUSE
FORNBERG
EN4 9PE



~~Director~~ AUTHORIZED SIGNATORY



Witness

SUBSCRIBED by Marion Mann

at ABERDEEN

on 18 MARCH 2016

Marion Mann

Signatory

before this witness:

NICHOLAS HARRIS

Print Full Name

Nicholas Harris

Witness

Address:

17 COLSTON DRIVE

BISHOPBRIGGS, GLASGOW.

SUBSCRIBED for and on behalf of the said BANK OF SCOTLAND PLC

at

on

by

Print Full name

Director

before this witness:

Print Full Name

Witness

Address:

This is the Schedule referred to in the foregoing Ranking Agreement among Robert David Mann & Mrs Marion Mann, Bank of Scotland plc and Stewart Milne Group Limited

SCHEDULE

PART 1

PART A

ALL and WHOLE that area or piece of ground lying on the east of the road leading from Countesswells to Kingswells at Kingswells, Aberdeen being the subjects registered in the Land Register of Scotland under Title Number ABN71424; Together with (One) the whole buildings and erections thereon; and (Two) the parts, privileges and pertinents thereof; Together with the whole buildings and erections situated thereon, the heritable fittings and fixtures therein and thereon, the parts, privileges, pertinents pertaining thereto, the whole common, mutual and exclusive rights of property pertaining thereto, and the Debtor's whole rights, title and interest present and future therein and thereto;

PART B

Floating Charges granted by the Debtor in favour of the Bank, (A) dated 29 March and registered with the Registrar of Companies on 9 April 1996 (wherein the Bank are referred to as the said Governor and Company of the Bank of Scotland) and (B) dated 7 and registered with the Registrar of Companies on 11, both days in November 2013;

PART C

Standard Security over the Security Subjects granted by the Debtor in favour of the Manns for all and any supplementary payments due and which may become due in terms of missives concluded between the Debtor and the Manns dated Twenty eighth June, Eighteenth July and Third August Two Thousand and One and any variation or alteration thereof which has been approved in writing by the Bank, registered said Standard Security in the Land Register of Scotland under Title Number ABN71424 on 8 March 2004.

PART D

Standard Security over the Security Subjects granted by the Debtor in favour of the Manns in security of the pre-emption right in favour of the Manns in terms of missives concluded between the Debtor and the Manns dated Twenty eighth June, Eighteenth July and Third August Two Thousand and One and any variation or alteration thereof which has been approved in writing by the Bank, registered said Standard Security in the Land Register of Scotland under Title Number ABN71424 on 8 March 2004.

PART E

Standard Security over the Security Subjects granted by the Debtor in favour of the Bank, registered in the Land Register of Scotland under Title Number ABN71424 on 12 November 2013.



Director *Company Secretary*
Stewart Milne Group Limited

Robert David Mann

Marion Mann

Bank of Scotland plc

PART E

Standard Security over the Security Subjects granted by the Debtor in favour of the Bank, registered in the Land Register of Scotland under Title Number ABN71424 on 12 November 2013.

Director
Stewart Milne Group Limited

Robert D Mann

Robert David Mann

Marion Mann

Marion Mann

Bank of Scotland plc

PART E

Standard Security over the Security Subjects granted by the Debtor in favour of the Bank, registered in the Land Register of Scotland under Title Number ABN71424 on 12 November 2013.

Director
Stewart Milne Group Limited

Robert David Mann

Marion Mann



Bank of Scotland plc