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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

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

To the Registrar of Companies
(Address overleaf - Note 5)

For official use

Company number

[126]

57709

Name of company

* Stewart Milne Group Limited

* insert full name
of company

Date of creation of the charge (note 1)

29.03.1996

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

Bond and Floating Charges

Names of the persons entitled to the charge

Governor and Company of the Bank of Scotland

Short particulars of all the property charged

Whole assets of the Company

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

Pauline Williamsons
214 Union Street
Aberdeen

AB10 1QY

HI4193/1 344/LSD/LI/LM

For official Use
Charges Section

Post room

JAM



SCT SHK70YKI 0643
COMPANIES HOUSE 01/03/01

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

Please do not
write in
this margin

Governor and Company of the Bank of Scotland, The Mound, Edinburgh.

Scottish Homes, 91 Haymarket Terrace, Edinburgh EH2 5HE

Stewart Milne Group Limited, Peregrine House, Mosscroft Avenue, Westhill Business Park,
Westhill, Aberdeen

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

Date(s) of execution of the instrument of alteration

8th, 9th and 20th February, 2001

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

Stewart Milne Group Limited are not entitled to 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 of Scotland.

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

n/a

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

The Bank of Scotland Securities and the Scottish Homes Securities shall rank in the following order of priority:-

1. The Bank of Scotland Floating Charge to the extent of FOUR HUNDRED AND FIFTY NINE THOUSAND THREE HUNDRED AND THIRTY FOUR POUNDS (£459,334) in aggregate principal amount together with one year's interest on that amount and all commission charges, fees, costs and expenses arising or incurred in connection with these sums.
2. The Scottish Homes Standard Security not exceeding ONE HUNDRED AND THIRTY SEVEN THOUSAND AND SEVENTY FIVE POUNDS (£137,075) in aggregate principal amount together with one year's interest on that amount and all commissions, charges, fees, costs and expenses arising or incurred in connection with it.
3. The Bank of Scotland Floating Charge to the extent of all remaining sums due to the Bank.

Continuation of the 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 do not write in this margin

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

Signed Paul Williamson

Date 26 February 2001

On behalf of [company][chargee]†

† delete as appropriate

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. The address of the Registrar of Companies is:-

Companies Registration Office, 102 George Street, Edinburgh EH2 3DJ

FILE COPY



CERTIFICATE OF THE REGISTRATION OF AN ALTERATION TO A FLOATING CHARGE

Company number 57709

I hereby certify that particulars of an instrument of alteration dated
20 FEBRUARY 2001

were delivered pursuant to section 410 of the Companies Act, 1985,
on 1 MARCH 2001.

The instrument relates to a charge created on 29 MARCH 1996

by STEWART MILNE GROUP LIMITED

in favour of

THE GOVERNOR AND COMPANY OF THE BANK OF SCOTLAND

for securing ALL SUMS DUE, OR TO BECOME DUE

Given at Companies House, Edinburgh
2 MARCH 2001



C O M P A N I E S H O U S E



N.B. Searchers may find it desirable to refer to the documents mentioned in column (2) for more detailed particulars

REGISTER of Charges, Alterations to Charges,

COMPANY: SC057709 CHARGE: 26

(1) Date of Registration	(2) Serial Number of Document on File	(3) Date of Creation of each Charge and Description thereof	(4) Date of the aquisition of the Property	(5) Amount secured by the Charge £	(6) Short Particulars of the Property Charged	(7) Names of the Persons entitled to the Charge
09/04/1996		29/ 3/96 BOND & FLOATING CHARGE		ALL SUMS DUE, OR TO BECOME DUE	THE WHOLE ASSETS OF THE COMPANY	THE GOVERNOR AND COMPANY OF THE BANK OF SCOTLAND

Memoranda of Satisfaction and Appointments etc. of Receivers

N.B. Searchers may find it desirable to refer to the documents mentioned in column (2) for more detailed particulars

COMPANY: SC057709 CHARGE: 26

(8)	(9)	(10)	(11)	(12)		
				Receiver		
In the case of a floating charge, a statement of the provisions, if any, prohibiting or restricting the creation by the company of any fixed security or any other floating charge having priority over, or ranking <i>pari passu</i> with the floating charge.	In the case of a floating charge, a statement of the provisions if any regulating the order in which the floating charge shall rank with any other subsisting or future floating charges or fixed securities over the property the subject of the floating charge or any part of it.	Amount or rate per cent of the Commission Allowance or discount	Memoranda of Satisfaction	Name	Date of Appointment	Date of Ceasing to act
COMPANY ARE EXPRESSLY PROHIBITED FROM CREATING SUBSEQUENT FIXED SECURITY HAVING PRIORITY OVER OR RANKING EQUALLY WITH THE FLOATING CHARGE			12/ 6/97 PROPERTY CEASED TO BELONG			

N.B. Searchers may find it desirable to refer to the documents mentioned in column (2) for more detailed particulars

COMPANY: SC057709 CHARGE: 26

Instruments of Alteration to a Floating Charge					
(13) Date of Execution	(14) Names of the persons who have executed the instrument	(15) The provisions, if any, prohibiting or restricting the creation by the Company of any fixed security or any other floating charge having priority over, or ranking <i>pari passu</i> with, the floating charge.	(16) The provisions, if any, varying or otherwise regulating the order of the ranking of the floating charge in relation to fixed securities or to other floating charges.	(17) Short particulars of any property released from the floating charge	(18) The amount, if any, by which the amount secured by the floating charge has been increased. £
	<p>STEWART MILNE GROUP LIMITED THE GOVERNOR AND COMPANY OF THE BANK OF SCOTLAND CLYDESDALE BANK PUBLIC LIMITED COMPANY</p> <p>STEWART MILNE GROUP LIMITED CLYDESDALE BANK PUBLIC LIMITED COMPANY THE GOVERNOR AND COMPANY OF THE BANK OF SCOTLAND</p> <p>STEWART MILNE GROUP LIMITED THE GOVERNOR AND COMPANY OF THE BANK OF SCOTLAND CLYDESDALE BANK PUBLIC LIMITED COMPANY EAST OF SCOTLAND WATER AUTHORITY</p> <p>THE GOVERNOR AND COMPANY OF THE BANK OF SCOTLAND</p> <p>THE GOVERNOR AND COMPANY OF THE BANK OF SCOTLAND</p> <p>STEWART MILNE GROUP LIMITED SCOTTISH HOMES THE GOVERNOR AND COMPANY OF THE BANK OF SCOTLAND</p> <p>STEWART MILNE GROUP LIMITED SCOTTISH HOMES THE GOVERNOR AND COMPANY OF THE BANK OF SCOTLAND</p> <p>STEWART MILNE GROUP LIMITED SCOTTISH HOMES THE GOVERNOR AND COMPANY OF THE BANK OF SCOTLAND</p> <p>THE STEWART MILNE GROUP LIMITED BRIAN JOHN DEMPSEY THE GOVERNOR AND COMPANY OF THE BANK OF SCOTLAND</p> <p>STEWART MILNE GROUP LIMITED SCOTTISH HOMES THE GOVERNOR AND</p>				

N.B. Searchers may find it desirable to refer to the documents mentioned in column (2) for more detailed particulars

REGISTER of Charges, Alterations to Charges,

COMPANY: SC057709 CHARGE: 26

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Memoranda of Satisfaction and Appointments etc. of Receivers

N.B. Searchers may find it desirable to refer to the documents mentioned in column (2) for more detailed particulars

COMPANY: SC057709 CHARGE: 26

(8) In the case of a floating charge, a statement of the provisions, if any, prohibiting or restricting the creation by the company of any fixed security or any other floating charge having priority over, or ranking <i>pari passu</i> with the floating charge.	(9) In the case of a floating charge, a statement of the provisions if any regulating the order in which the floating charge shall rank with any other subsisting or future floating charges or fixed securities over the property the subject of the floating charge or any part of it.	(10) Amount or rate per cent of the Commission Allowance or discount	(11) Memoranda of Satisfaction	(12) Receiver		
				Name	Date of Appointment	Date of Ceasing to act

N.B. Searchers may find it desirable to refer to the documents mentioned in column (2) for more detailed particulars

COMPANY: SC057709 CHARGE: 26

Instruments of Alteration to a Floating Charge					
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	<p>COMPANY OF THE BANK OF SCOTLAND</p> <p>STEWART MILNE GROUP LIMITED SCOTTISH HOMES THE GOVERNOR AND COMPANY OF THE BANK OF SCOTLAND</p> <p>STEWART MILNE GROUP LIMITED SCOTTISH HOMES THE GOVERNOR AND COMPANY OF THE BANK OF SCOTLAND</p>				