

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

# 466

**CHA 116**

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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

11-11-11

71477

Name of Company

\* insert full name  
of company

\* FLORENCE CLOTHIERS (SCOTLAND) LIMITED ('the Company')

Date of creation of the charge (note 1)

24 August 1999

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 charge

3i Group plc  
91 Waterloo Road  
London  
SE1 8XP

Short particulars of all the property charged

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

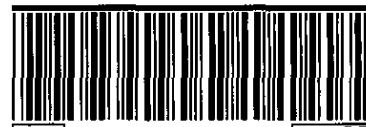
Presentor's name address and  
reference (if any):

3i plc  
Trinity Park  
Bickenhill  
Birmingham  
B37 7ES  
DX: 710030 Birmingham/Bickenhill

For official use

Charges Section

1 Post room



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COMPANIES HOUSE 07/09/99

Names, and addresses of the persons who have executed the instrument of alteration Note 2

- (1) the Company c/o 1 Jubilee Court, Montrose Avenue, Hillington Industrial Estate, Glasgow;
- (2) Sports Connection Limited, 1 Jubilee Court, Montrose Avenue, Hillington Industrial Estate, Glasgow;
- (3) the Bank, 41 Lothbury, London EC2P 2BP;
- (4) 3i Group plc, 91 Waterloo Road, London SE1 8XP;
- (5) Paul Stern, c/o Sports Connection Limited of 1 Jubilee Court, Montrose Avenue, Hillington Industrial Estate, Glasgow

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legibly, preferably  
in black type or  
bold block lettering

Date(s) of execution of the instrument of alteration

24 and 25 August 1999

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

ANY present or future standard security, floating charge or other charge granted by the Company to either the Bank or 3i or Mr Stern (other than the Securities) shall (unless otherwise agreed in writing among the Bank, 3i and Mr Stern) not prejudice the above provisions as to ranking notwithstanding any provision contained in any of the Securities or any such future charge or any rule to the contrary.

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

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

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

See paper apart

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

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legibly, preferably  
in black type or  
bold block lettering

Signed  Date 2 September 1999

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

**Florence Clothiers (Scotland) Limited**  
**Registered Number 71477**

**Paper Apart to Form 466**

The Securities shall rank in the following order of priority:-

- (i) the Bank's Securities to the extent of the Bank's Priority Debt;
- (ii) the 3i Securities but only to the extent of the 3i Debt and the Stern Securities but only to the extent of the Stern Debt *pari passu* so that upon enforcement of either or both of the 3i Security and the Stern Security repayment of the 3i Debt and the Stern Debt shall be made *pro rata* according to the proportion which the outstanding amount of each such debt bears to the aggregate outstanding amount of both of them on the Enforcement Date

and that notwithstanding the dates on which the Securities are registered or the terms of the Securities or the terms of any instruments of alteration dated prior to the Ranking Agreement affecting any of the Securities.

NEITHER the Company nor the Guarantor shall 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 save for any fixed or floating charges which may hereafter be granted in favour of the Bank.

THE Securities shall rank as provided in the Ranking Agreement as continuing securities for repayment of the amounts owing to each of the Bank, Mr Stern and 3i from time to time in any manner of way by the Company or the Guarantor.

Where:-

"3i" means 3i Group plc having its registered office at 91 Waterloo Road, London SE1 8XP;

"3i Collateral Floating Charge" means the collateral floating charge in favour of 3i dated 23 August 1999 and to be delivered to the Registrar of Companies for registration;

"the 3i Debt" means the aggregate amount calculated at the date of repayment secured by the Securities held by 3i but not exceeding (1) by way of principal the sum of £5,075,000 (or such larger sum as the Bank may agree in writing) (2) interest and early repayment compensation in relation to such principal sum, and (3) all commission, costs, charges and expenses secured by the Securities held by 3i;

"the Floating Charge" means the bond and floating charge granted by the Company in favour of 3i dated 24 August 1999;

"the Bank" means National Westminster Bank plc of 41 Lothbury, London EC2P 2BP;

"the Securities" means the Bank's Standard Securities, the Bank's Floating Charge, the 3i Floating Charge, the Stern Floating Charge, the Bank's Collateral Floating Charge, the 3i Collateral Floating Charge, the Stern Collateral Floating Charge;

"the Bank's Collateral Floating Charge" means the floating charge in favour of the Bank dated 27 October 1997 and delivered to the Registrar of Companies for registration on 29 October 1997;

"the Bank's Floating Charge" means the floating charge dated 27 May 1982 and 15 June 1982 delivered to the Registrar of Companies for registration on 15 June 1982;

"the Bank's Priority Debt" means the aggregate of all sums at any time now or hereafter owing to the Bank and all commission, costs, charges and expenses secured by the Securities held by the Bank;

"the Bank's Securities" means the Bank's Standard Securities, the Bank's Floating Charge and the Bank's Collateral Floating Charge;

"the Bank's Standard Securities" means:-

- (a) a standard security registered in the Land Register of Scotland on 31 March 1983 over ground floor shop premises at 439 Duke Street, Glasgow;
- (b) a standard security registered in the General Register of Sasines on 23 March 1989 over the lease between Electricity Supply Nominees Limited and the Company dated 7 February 1988 and recorded 23 March 1988 of Unit 19, The Kyle Centre, High Street, Ayr;
- (c) a standard security registered in the Land Register of Scotland on 28 August 1989 over the interest in the Sub-Underlease between Partners (Jewellers) plc and Holland & Barrat (Franchising) Limited dated 7 November 1986 and registered on 8 January 1987 under the title number LAN30556;
- (d) a standard security registered in the Land Register of Scotland on 24 May 1996 over the premises at 441 Dumbarton Road, Glasgow under the title number GL111351;

"Company" means Florence Clothiers (Scotland) Limited having its registered office at 1 Jubilee Court, Montrose Avenue, Hillington Industrial Estate, Glasgow G52 4LA registered number SC071477;

"the Enforcement Date" means the earlier of the first date on which any of the Bank, 3i or Mr Stern appoints a receiver or otherwise enforces its security or the Company or the Guarantor is wound up voluntarily or ordered to be wound up compulsorily (save in connection with an amalgamation or reconstruction) or an administration order is made in respect of the Company or the Guarantor;

"Guarantor" means Sports Connection Limited having its registered office at 1 Jubilee Court, Montrose Avenue, Hillington Industrial Estate, Glasgow G52 4LA registered number SC72250;

"Mr Stern" means Paul Stern of c/o Sports Connection Limited of 1 Jubilee Court, Montrose Avenue, Hillington Industrial Estate, Glasgow G52 4LA;

"Ranking Agreement" means the Ranking Agreement among Florence Clothiers (Scotland) Limited, Sports Connection Limited, National Westminster Bank plc, 3i Group plc and Paul Stern dated 24 August 1999;

"Securities" means the Bank's Standard Securities, the Bank's Floating Charge, the 3i Floating Charge, the Stern Floating Charge, the Bank's Collateral Floating Charge, the 3i Collateral Floating Charge, the Stern Collateral Floating Charge;

"Stern Collateral Floating Charge" means a collateral floating charge in favour of Paul Stern dated 23 August 1999 and to be delivered to the Registrar of Companies for registration;

"the Stern Debt" means the aggregate amount calculated at the date of repayment secured by the Securities held by Mr Stern but not exceeding (1) by way of principal the sum of £225,000 (or such larger sum as 3i may agree in writing) (2) interest in relation to such principal sum, and (3) all commission, costs, charges and expenses secured by the Securities held by Mr Stern;

"Stern Floating Charge" means a floating charge in favour of Paul Stern dated 24 august 1999 and to be delivered to the Registrar of Companies for registration;

'the Stern Securities' means the Stern Floating Charge and the Stern Collateral Floating Charge;

"3i Securities" means the 3i Floating Charge and the 3i Collateral Floating Charge.

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

Company number 71477

I hereby certify that particulars of an instrument of alteration dated  
25 AUGUST 1999

were delivered pursuant to section 410 of the Companies Act, 1985,  
on 7 SEPTEMBER 1999.

The instrument relates to a charge created on 24 AUGUST 1999

by FLORENCE CLOTHIERS (SCOTLAND) LIMITED

in favour of 3i GROUP plc

for securing ALL SUMS DUE, OR TO BECOME DUE

Given at Companies House, Edinburgh  
9 SEPTEMBER 1999



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: SC071477 CHARGE: 11

(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
07/09/1999		24/ 8/99 BOND & FLOATING CHARGE		ALL SUMS DUE, OR TO BECOME DUE	UNDERTAKING AND ALL PROPERTY AND ASSETS PRESENT AND FUTURE OF THE COMPANY INCLUDING UNCALLED CAPITAL	3i GROUP plc

# 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: SC071477 CHARGE: 11

(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
COMPANY ARE EXPRESSLY PROHIBITED FROM CREATING SUBSEQUENT FIXED SECURITY HAVING PRIORITY OVER OR RANKING EQUALLY WITH THE FLOATING CHARGE						

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

COMPANY: SC071477 CHARGE: 11

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.  £
	3i GROUP plc AND ANOTHER NATIONAL WESTMINSTER BANK plc SPORTS CONNECTION LIMITED FLORENCE CLOTHIERS (SCOTLAND) LIMITED				