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COMPANIES FORM No. 466(Scot)

466

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

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

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

[113]

SC080026

Name of company

* Stable Services Limited (the "Company")

Date of creation of the charge (note 1)

27 July 2007

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

Lombard North Central Plc (Company Number 00337004) having its registered office at 3 Princess Way, Redhill, Surrey RH1 1NP (the "Third Bank")

Short particulars of all the property charged

See Paper Apart (part 1)

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

MCGRIGORS LLP

PRINCES EXCHANGE
1 EARL GREY STREET
EDINBURGH
EH3 9AQ

DX ED 723301 EDINBURGH 43
00005R.002797/JZB/DMB

For official use (06/2005)

Charges Section

1 Post room

MONDAY



SJGE0AJY

SCT

08/06/2009

328

COMPANIES HOUSE

CHFP025

Please do not write in this margin

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

* insert full name of Company

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

*Please do not
write in
this margin*

- (1) Stable Services Limited (Company Number SC080026), Commercial House, 2 Rubislaw Terrace, Aberdeen AB10 1XE (the "Company")
- (2) RBS Invoice Finance Limited (Company Number 00662221), Smith House, PO Box 50, Elmwood Avenue, Feltham, Middlesex TW13 7QD (the "First Bank")
- (3) The Royal Bank of Scotland plc (Company Number SC090312), 36 St Andrew Square, Edinburgh EH2 2YB (the "Second Bank")
- (4) Lombard North Central Plc (Company Number 00337004), 3 Princess Way, Redhill RH1 1NP

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

Date(s) of execution of the instrument of alteration

20 March 2009, 31 March 2009, 28 May 2009 and 3 June 2009

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

Save as referred to in the instrument of alteration (the "Ranking Agreement"), the Company shall not grant any further fixed or floating charge or security over its assets or any part thereof including its heritable, real or leasehold property without the written consent of all the Creditors and all the Creditors expressly, by their execution of the Ranking Agreement, consent to this provision notwithstanding the terms of the Floating Charges or any of them.

See Paper Apart (part 2) for definitions.

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

Please do not
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

1 **RANKING OF FLOATING CHARGES**

The First Bank's Floating Charge, the Second Bank's Floating Charge and the Third Bank's Floating Charge shall rank in the following order of priority, namely:

FIRST The First Bank's Floating Charge to the extent of all book debts secured thereby;

SECOND The First Bank's Floating Charge to the extent of any remaining sums secured thereby, the Second Bank's Floating Charge and the Third Bank's Floating Charge shall rank *pari passu* to the extent of all sums secured thereby respectively to the effect that payment of such sums shall be made to the First Bank, pro rata according to the proportion of the remaining sums secured by the First Bank's Floating Charge, to the Second Bank, pro rata according to the proportion of the sums secured by the Second Bank's Floating Charge and to the Third Bank, pro rata according to the proportion of the sums secured by the Third Bank's Floating Charge.

2 **FLUCTUATING ADVANCES**

The foregoing ranking provisions shall be valid and effectual irrespective of the date or dates on which sums have been or shall be advanced by any of the Creditors to the Company or have been or shall be drawn out by or debited to the Company, the Creditors having no concern with the composition of or fluctuations in the sum or sums due by the Company to any of the Creditors.

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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this margin

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 *for Mankay L Wong LLP* Date 8/6/09

On behalf of ~~XXXXXXXX~~ [chargee] †

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 House, 139 Fountainbridge, Edinburgh, EH3 9FF DX 235 Edinburgh or LP - 4 Edinburgh 2

† delete as
appropriate

Paper Apart to Form 466

Stable Services Limited (company number: SC080026) (the "Company")

Paper Apart in relation to ranking agreement among the Company, RBS Invoice Finance Limited (the "First Bank"), The Royal Bank of Scotland plc (the "Second Bank") and Lombard North Central Plc (the "Third Bank")

Charge in favour of the Third Bank

Part 1

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 security is in force comprised in the property and undertaking of the Company.

Note: - The Charge contains provisions by which the Company undertakes to the Third Bank that it will:

- (a) not without the previous written consent of the Third Bank dispose of any of the Company's heritable, freehold or leasehold property or any estate or interest therein or (other than in the ordinary course of business) any of its other property assets or rights, and
- (b) not without the previous written consent of the Third Bank grant or accept a renunciation or surrender of any lease or licence of or part with or share possession or occupation of the Company's heritable freehold or leasehold property or any part of it.

Part 2

Definitions

"Creditors" means the First Bank, the Second Bank and the Third Bank and **"Creditor"** shall mean any of them;

"First Bank's Floating Charge" means the Bond and Floating Charge granted by the Company in favour of the First Bank dated 17 December 2008 and registered with the Registrar of Companies on 30 December 2008 as security for sums due or to become due by the Company to the First Bank;

"Floating Charges" means the First Bank's Floating Charge, the Second Bank's Floating Charge and the Third Bank's Floating Charge and **"Floating Charge"** shall mean any of them;

"Second Bank's Floating Charge" means the Bond and Floating Charge granted by the Company in favour of the Second Bank dated 8 December 2006 and registered with the Registrar of Companies on 28 December 2006 as security for sums due or to become due by the Company to the Second Bank; and

"Third Bank's Floating Charge" means the Bond and Floating Charge granted by the Company in favour of the Third Bank dated 27 July 2007 and registered with the Registrar of Companies on 28 July 2007 as security for sums due or to become due by the Company to the Third Bank.



FILE COPY

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

COMPANY NO. 80026
CHARGE NO. 5

I HEREBY CERTIFY THAT PARTICULARS OF AN INSTRUMENT
OF ALTERATION DATED 3 JUNE 2009

WERE DELIVERED PURSUANT TO SECTION 410 OF THE
COMPANIES ACT 1985
ON 8 JUNE 2009

THE INSTRUMENT RELATES TO A CHARGE CREATED ON 27
JULY 2007

BY STABLE SERVICES LIMITED

IN FAVOUR OF
LOMBARD NORTH CENTRAL PLC

FOR SECURING ALL SUMS DUE OR TO BECOME DUE

GIVEN AT COMPANIES HOUSE, EDINBURGH 9 JUNE 2009



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES