

# M

CHWP000

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

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

\* insert full name of company

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

4

SC101333

Name of company

\* Vico Projects Limited (the "Borrower")

Date of creation of the charge (note 1)

28 May 1992

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

Floating Charge (the "Bank Floating Charge")

Names of the persons entitled to the charge

Northern Bank (the "Bank")

Short particulars of all the property charged

All property and assets present and future of the Borrower (the "Assets")

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

Kirsty Coventry (NOR/66/13)  
MacRoberts LLP  
Capella, 60 York Street,  
Glasgow, G2 8JX

For official use (02/06)

Charges Section

WEDNESDAY



\*S10A84ZM\*

SCT

11/01/2012

#9

COMPANIES HOUSE

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

Please see Paper Apart, Part A.

*Please do not  
write in  
this margin*

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

Date(s) of execution of the instrument of alteration

1st November 2011, 2nd November 2011, 10th November 2011 and 30th December 2011

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

Please see Paper Apart, Part B.

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

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 do not  
write in  
this margin*

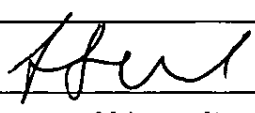
*Please complete  
legibly, preferably  
in black type, or  
bold block lettering*

Please see Paper Apart, Part C.

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  Date 10/1/12  
On behalf of ~~[company]~~ [chargee]† MITCHELL, MACLEOD & CO 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.
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

† delete as  
appropriate

**The is the Paper Apart referred to in the foregoing Form 466 relative to Vico Projects Limited (SC101333) in respect of Ranking Agreement dated 30 December 2011.**

**Part A**

**Names and Addresses of the persons who have executed the instrument of alteration.**

Northern Bank Limited, a company incorporated under the Companies Acts (registered number R0000568) and having a its registered office at Donegall Square West, Belfast, BT1 6JS

Vico Projects Limited, a company incorporated under the Companies Acts (registered number SC101333) and having its registered office at Second Floor, 238 West George Street, Glasgow, G24QY.

Michael Carvill, residing at 6 Rostrevor Terrace, Rathgar, Dublin 6, Colin Taylor residing at Kirklea, Gryffe Road, Kilmalcolm, Renfrewshire, PA13 4BA and AWD Trustees Limited, a company incorporated under the Companies Acts (registered number 01473453) and having a place of business at 4<sup>th</sup> Floor, Arnhem House, 31 Waterloo Way, Leicester, LE1 6LR as the Trustees of the Vico Retirement Fund (the "Trustees")

**Part B**

**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.**

The Borrower undertakes to the Bank and the Trustees not to grant any further floating or fixed charges over the Assets without the written consent of the Bank and the Trustees.

**Part C**

**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.**

**1. Ranking of Securities**

1.1 The Bank, the Trustees and the Borrower agree that the sums secured or to be secured by Bank Securities and the Trustees Fixed Security shall rank in the following order of priority:

1.1.1 the Trustees Fixed Security to the extent of the Trustees Priority Debt; then

1.1.2 the Bank Securities to the extent of the Bank Debt; then

1.1.3 the Trustee Fixed Security to the extent of the balance (if any) of the Trustee Debt.

1.2 The ranking and priority set out in 1.1 shall take effect notwithstanding any of the following:-

1.2.1 the nature of the securities created by the Bank Securities and the Trustees Fixed Security and the dates of execution and registration of them;

1.2.2 any provision contained in any of the Securities;

1.2.3 the date or dates on which moneys have been or may be advanced or become due, owing or payable under the Bank Securities and the Trustees Fixed Security respectively;

1.2.4 any fluctuation from time to time in the amounts secured by the Bank Securities or the Trustees Fixed Security including any reduction of those amounts to nil;

1.2.5 the existence of any credit balance on any current or other account of the Borrower with either the Bank or the Trustees;

1.2.6 the appointment of a liquidator, administrative receiver, receiver, administrator or other similar officer in respect of the Borrower or over all or any part of his assets;

1.2.7 the sale or other disposal of any land or buildings or any interest in any land or buildings prior to enforcement;

1.2.8 any present or future mortgage or other charge granted by the Borrower to either the Bank or the Trustees (other than the Securities) (unless otherwise agreed in writing by the Bank or the Trustees); and

1.2.9 the provisions of Section 13 of the Conveyancing and Feudal Reform (Scotland) Act 1970, or of Sections 484 and 466 of the Companies Act 1985 or any other rule of law which might operate to the contrary.

## Definitions

In this Paper Apart:-

**Agreement** means the ranking agreement;

**Bank Debt** means all sums due and to become due to Bank by the Borrower whether as principal debtor, co-obligant, guarantor, surety or otherwise (including all present, future or contingent obligations owed to Bank, whether such obligations exist now or arise in the future) together with interest and charges, interest on them and all commission, charges, fees, costs and expenses arising or incurred in connection with those sums;

**Bank Fixed Security** means the standard security over the Property granted by the Borrower in favour of the Bank dated on or around the date hereof and to be registered in the Land Register in security for the Bank Debt;

**Bank Floating Charge** means the floating charge by the Borrower in favour of the Bank dated 28<sup>th</sup> May 1992 and registered on 9<sup>th</sup> June 1992 over all property and assets present and future of the Borrower in security for the Bank Debt

**Bank Securities** means the Bank Floating Charge and the Bank Fixed Security;

**Property** means ALL and WHOLE the development land extending to (In the First Place) ALL and WHOLE the area of land extending to 2.09 acres or thereby situated at Rutherglen Park, Rutherglen, being the subjects shown delineated in green on the plan annexed and subscribed as relative to the Agreement and (In the Second Place) ALL and WHOLE the area of ground extending to 2.62 acres or thereby situated at Rutherglen Park, Rutherglen being the subjects shown delineated in blue on the said plan annexed and signed as relative to the Agreement (but under exception of the subjects registered in the Land Register of Scotland under Title Number LAN69406), both of which areas form part and portion of the subjects registered in the Land Register of Scotland under Title Number LAN688;

**Trustee Debt** means all sums due and to become due to Trustees by the Borrower whether as principal debtor, co-obligant, guarantor, surety or otherwise (including all present, future or contingent obligations owed to Trustees, whether such obligations exist now or arise in the future) together with interest and charges, interest on them and all commission, charges, fees, costs and expenses arising or incurred in connection with those sums;

**Trustees Fixed Security** means the standard security over the Property granted by the Borrower in favour of Trustees dated on or around the date hereof and about to be registered in the Land Register under title number LAN688, in security for the Trustee Debt;

**Trustees Priority Debt** means the Trustee Debt not exceeding £300,000 (or such greater amount, if any, as shall be agreed in writing between the Bank and Trustees) together with (a) outstanding interest on that amount and (b) all outstanding commission, charges, fees, costs and expenses arising or incurred in connection with it; and

**Securities** means the Bank Securities and the Trustees Fixed Security;



**FILE COPY**

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

COMPANY NO. 101333

CHARGE NO. 4

I HEREBY CERTIFY THAT PARTICULARS OF AN INSTRUMENT  
OF ALTERATION DATED 30 DECEMBER 2011

WERE DELIVERED PURSUANT TO SECTION 878 OF THE  
COMPANIES ACT 2006  
ON 11 JANUARY 2012

THE INSTRUMENT RELATES TO A CHARGE CREATED ON 28  
MAY 1992

BY VICO PROJECTS LIMITED

IN FAVOUR OF  
NORTHERN BANK LIMITED

FOR SECURING ALL SUMS DUE OR TO BECOME DUE

GIVEN AT COMPANIES HOUSE, EDINBURGH 12 JANUARY 2012



*Companies House*  
— for the record —



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES