

Particulars of a charge created by a company registered in Scotland

410

Please do not
write in
this margin

Pursuant to section 410 of the Companies Act 1985

011797

To the Registrar of Companies

For official use

Company number

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

Name of company

[] [] [] []

106415

Insert full name
of company

* MACKAY & MACLEOD
ENGINEERING LIMITED

Date of creation of the charge (note 1)

4 OCTOBER 1987

Description of the instrument (if any) creating or evidencing the charge (note 1)

FLOATING CHARGE

Amount secured by the charge

The aggregate of all advances made or to be made to the company and all sums due to or become due to the chargee whether by way of principal, interest (both simple and compound), expenses or otherwise all in terms of the Undertaking by the company in favour of the chargee dated 4 OCTOBER 1987 or any subsequent undertaking or agreement which states either that it amends or that it is supplemental to the Undertaking for the purpose of the floating charge.

Names and addresses of the persons entitled to the charge

Highlands and Islands Development Board
Bridge House, 20 Bridge Street
Inverness, IV1 1QR

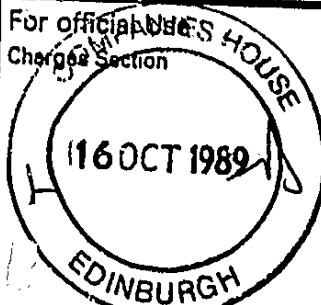
Presentor's name address telephone
number and reference (if any):

Highlands & Islands
Development Board,
Bridge House, 20 Bridge St,
Inverness, IV1 1QR

Tel: (0463) 244433

DBM/ (411/870(7))

For official use
Charges Section



Post room

Short particulars of all the property charged.

The whole of the property (including uncalled capital) which is, or may be from time to time (during the period of subsistence of this floating charge), comprised in the company's property and undertaking.

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

Statement, in the case of a floating charge, as to any restrictions on power to grant further securities and any ranking provision (note 2)

- 1 The floating charge shall rank in priority to any floating charge or fixed security created after it.
- 2 The company shall not create any fixed security or any floating charge having priority over, or ranking pari passu with, the floating charge.
- 3 These provisions are subject to:
 - (i) any other provisions as to ranking which may be contained in a subsequent document executed by the chargee.
 - (ii) any fixed security granted by the company in favour of the chargee.
- 4 If the company grants a fixed security in favour of the chargee then that fixed security (whensoever created) shall have priority over the floating charge.

Particulars as to commission, allowance or discount paid (see section 413(3))

NONE

Signed David Butler McGarva Date 13 October 1989
On behalf of ~~company~~ [chargee]† DAVID BUTLER MCGARVA

Notes

† delete as appropriate

1. A description of the instrument e.g. "Standard Security" "Floating Charge" etc, should be given. For the date of creation of a charge see section 410(5) of the Act. (Examples -- date of signing of an Instrument of Charge; date of recording/registration of a Standard Security; date of intimation of an Assignment.)

2. In the case of a floating charge a statement should be given of (1) the restrictions, if any, on the power of the company to grant further securities ranking in priority to, or pari passu with the floating charge; and/or (2) 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 which is the subject of the floating charge or any part of it.

3. A certified copy of the instrument, if any, creating or evidencing the charge, 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 the creation of the charge. In the case of a charge created out of the United Kingdom comprising property situated outside the U.K., within 21 days after the date on which the copy of the instrument creating it could, in due course of post, and if despatched with due diligence, have been received in the U.K. Certified copies of any other documents relevant to the charge should also be delivered.

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.



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company Number
106415

I hereby certify that a charge created by

MACKAY & MACLEOD ENGINEERING LIMITED

on
4 October 1989

for securing

all sums due or to become due

in favour of

Highlands and Islands Development Board

**was delivered pursuant to section 410 of the Companies Act,
1985, on**

16 October 1989

Signed at Edinburgh

23 October 1989

J Henderson

Registrar of Companies