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CHWP000

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

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 2006:

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

Name of company

* John Clark (Properties) Limited

Date of creation of the charge (note 1)

13 January 2020

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

Floating Charge

Names of the persons entitled to the charge

Bank of Scotland Plc

Short particulars of all the property charged

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

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

Dentons UK and Middle East LLP
1 George Square
Glasgow
G2 1AL

For official use (02/06)

Charges Section

Post room

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

See paper apart.

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

Date(s) of execution of the instrument of alteration

The instrument of alteration was executed by Bank of Scotland PLC (the "Bank") on 21 June 2021, John Clark (Properties) Limited on 27 July 2021; and Volkswagen Bank GmbH ("VW Bank") on 21 July 2021, with a date of delivery on 10 September 2021.

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

N/A

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

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bold block lettering*

3.1 The Bank and VW Bank agree that the Securities and the sums and obligations secured and to be secured by the Securities shall be ranked and preferred on the Property secured thereby and on the rents thereof and on the proceeds thereof or any part thereof in the event of a sale or other realisation of the same in the following order of priority:-

3.1.1 so far as the Securities affect the Property but no further:

FIRST, VW Bank's Charges without limit;
SECOND, the Bank's Charges without limit.

"Bank" means Bank of Scotland plc (Company Number SC327000) whose registered office is at The Mound, Edinburgh, EH1 1YZ.

"Bank's Charges" means a Bond and Floating Charge granted by the Company in favour of the Bank dated 29 January 2018 and a Bond and Floating Charge granted by the Company in favour of the Bank dated 13 January 2020.

"Property" means the subjects on the north side of Dunsinane Avenue, Dundee, registered in the Land Register of Scotland under Title Number ANG46441.

"Securities" means together the Bank's Charges and VW Bank's Charges.

"VW Bank" means Volkswagen Bank GmbH trading as Volkswagen Bank United Kingdom Branch an overseas company incorporated in Germany and registered as a branch in England and Wales under branch number: BR007842 acting through its office at Brunswick Court, Yeomans Drive, Blakelands, Milton Keynes MK14 5LR

"VW Bank's Charges" means a Standard Security granted by the Company in favour of the Bank dated on or around the effective date of the instrument of alteration in respect of the Property.

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

Signed Pentons UK and Middle East LLP Date 29-09-21

On behalf of [company]/[chargee]

Notes

1. A description of the instrument e.g. "Instrument of Charge" "Debenture" etc as the case may be, should be given. ☐ delete as appropriate
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, 139 Fountainbridge, Edinburgh EH3 9FF DX 235 Edinburgh

FORM 466 - PAPER APART ~ JOHN CLARK (PROPERTIES) LIMITED

Names and addresses of the persons who have executed the instrument of alteration

1. Bank of Scotland Plc (Company Number SC327000), having its Registered Office at The Mound, Edinburgh EH1 1YZ;
2. John Clark (Properties) Limited (Company Number SC106596) having its Registered Office at Alliance Centre Greenwell Road, East Tullos Industrial Estate, Aberdeen, AB12 3AX; and
3. Volkswagen bank GmbH trading as Volkswagen Bank United Kingdom Branch an overseas company incorporated in Germany and registered as a branch in England and Wales under branch number: BR007842 acting through its office at Brunswick Court, Yeomans Drive, Blakelands, Milton Keynes MK14 5LR



FILE COPY

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

**COMPANY NO. 106596
CHARGE CODE SC10 6596 0016**

**I HEREBY CERTIFY THAT PARTICULARS OF AN INSTRUMENT
OF ALTERATION DATED 10 SEPTEMBER 2021 WERE
DELIVERED PURSUANT TO SECTION 466 OF THE COMPANIES
ACT 1985
ON 30 SEPTEMBER 2021**

**THE INSTRUMENT RELATES TO A CHARGE CREATED ON 13
JANUARY 2020**

BY JOHN CLARK (PROPERTIES) LIMITED

**IN FAVOUR OF
BANK OF SCOTLAND PLC**

GIVEN AT COMPANIES HOUSE, EDINBURGH 1 OCTOBER 2021



Companies House



**THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES**

Certified as a true copy of the original by Dentons UK
an limited liability partnership

Dentons UK an limited liability partnership

(1) JOHN CLARK (PROPERTIES) LIMITED

and

(2) BANK OF SCOTLAND PLC

and

**(3) VOLKSWAGEN BANK GMBH TRADING AS VOLKSWAGEN BANK UNITED KINGDOM
BRANCH**

DEED OF PRIORITY

DEED OF PRIORITY

Definitions

- Bank:** Bank of Scotland plc (Company Number SC327000) whose registered office is at The Mound, Edinburgh, EH1 1YZ;
- Bank's Charges:** All the security referred to in Part I of the Schedule to this Deed;
- Business Day:** A day other than a Saturday or Sunday or a Bank or Public Holiday;
- Dealer:** John Clark (Properties) Limited, a company incorporated under the Companies Acts (Registered Number SC106596) and having its Registered Office at Alliance Centre, Greenwell Road, East Tullos Industrial Estate, Aberdeen, AB12 3AX;
- Dealer's Obligations:** All the Dealer's liabilities of any kind (whether present or future actual or contingent and whether incurred alone or jointly with another) including commission banking charges interest and expenses;
- Property:** The subjects on the north side of Dunsinane Avenue, Dundee, registered in the Land Register of Scotland under Title Number ANG46441;
- Securities:** Together the Bank's Charges and VW Bank's Charges;
- VW Bank:** Volkswagen Bank GmbH trading as Volkswagen Bank United Kingdom Branch an overseas company incorporated in Germany and registered as a branch in England and Wales under branch number: BR007842 acting through its office at Brunswick Court, Yeomans Drive, Blakelands, Milton Keynes MK14 5LR; and
- VW Bank's Charges:** All the security referred to in Part II of the Schedule to this Deed.

1 DEALER'S ACKNOWLEDGEMENT

- 1.1 The Dealer joins this Deed for the purpose of:-
- 1.1.1 declaring that the completion of this Deed was agreed by and between the parties to this Deed as part of the negotiations for the Securities, accepting that this Deed is of benefit to the Dealer, and acknowledging the arrangements contained within this Deed;
 - 1.1.2 undertaking with each of the other parties to this Deed to observe the provisions of this Deed at all times and not in any way to prejudice or affect the enforcement of such provisions nor to do or permit anything which would be in breach of the terms of this Deed.

2 CONSENT OF THE BANK AND VW BANK

- 2.1 The Bank and VW Bank, subject to the provisions of this Deed, each consents to the Dealer entering into the Securities (as applicable).

3 PRIORITY AGREEMENT

- 3.1 The Bank and VW Bank agree that the Securities and the sums and obligations secured and to be secured by the Securities shall be ranked and preferred on the Property secured thereby and on the rents thereof and on the proceeds thereof or any part thereof in the event of a sale or other realisation of the same in the following order of priority:-
- 3.1.1 so far as the Securities affect the Property but no further:
- FIRST, VW Bank's Charges without limit;
- SECOND, the Bank's Charges without limit.
- 3.2 The ranking of the Bank's Charges and VW Bank's Charges declared by clause 3.1 shall not be affected by any fluctuations in the amount of the Dealer's Obligations to the Bank or VW Bank from time to time or by the existence at any time of a credit balance on any current or other account.
- 3.3 The Bank and VW Bank will hold in trust any money received pursuant to the Bank's Charges or VW Bank's Charges to give effect to the ranking declared by this Deed.
- 3.4 This Deed shall rank the Securities and the sums and obligations secured and to be secured by the Securities in respect of the Property only, and will be in addition to, and not replace, the deed of priority dated on or about 29th January 2016 entered into between the parties to this Deed and Volkswagen Financial Services (UK) Limited, which save to the extent that the same is hereby supplemented shall continue in full force.

4 BOOK DEBTS OR OTHER DEBTS AND DEPOSITS

- 4.1 Notwithstanding the terms of any charge on book debts or other debts contained in VW Bank's Charges and any covenant and/or undertaking in VW Bank's Charges by the Dealer to pay any book debts or other debts into the Dealer's account with VW Bank or with the Bank or some other bank, VW Bank and the Dealer agree that:
- 4.1.1 the Dealer shall comply with its covenant and/or undertaking in relation to the payment of book debts and other debts contained in the Bank's Charges and shall not be in breach of its covenant and/or undertaking in VW Bank's Charges by reason of its so complying; and
- 4.1.2 the Bank shall be entitled to credit any payments received in respect of book debts and other debts to any account of the Dealer with the Bank.
- 4.2 In respect of any credit balance from time to time on any account of the Dealer with the Bank the Bank may notwithstanding any charge over such credit balance contained in VW Bank's Charges:
- 4.2.1 at any time prior to VW Bank giving to the Bank written notice that it has taken any formal step to enforce its security permit the Dealer to draw upon any such credit balance; and
- 4.2.2 at any time set off the whole or any part of the Dealer's Obligations to the Bank against any such credit balance and the Bank shall not be subject to any limit in this respect.

5 ENFORCEMENT

Subject to the Bank and VW Bank being entitled to take independent action without notice or consultation where either of them considers it necessary to do so the Bank and VW Bank agree

that if any of them intends to enforce the Bank's Charges or VW Bank's Charges respectively that party will give notice of such intention to each of the other parties prior to taking such action. If the Bank or VW Bank takes independent action without such notice or consultation it will immediately give written notice to the other parties of the action so taken.

6 WAIVER OF CONFIDENTIALITY

The Dealer agrees that the Bank and VW Bank may disclose to each other from time to time such information as they possess concerning the business property liabilities affairs and accounts of the Dealer.

7 TITLE DEEDS AND DOCUMENTS

The Dealer, VW Bank and the Bank agree that the Bank and VW Bank shall be entitled to hold all title deeds and documents (if any) which relate to the assets of the Dealer over which each has priority in accordance with the terms of this Deed and on discharge of the Bank's Charges or VW Bank's Charges such title deeds and documents shall be handed to the party whose priority ranks subsequent to the party whose charges have been discharged.

8 PRE-ENFORCEMENT RECEIPTS

Receipts by the Bank or VW Bank arising other than from the exercise of the powers of enforcement under the Bank's Charges or VW Bank's Charges shall not be taken into account for the purposes of this Deed and shall not be considered to be a payment towards or a reduction in the Dealer's Obligations to the Bank or the Dealer's Obligations to VW Bank (as the case may be).

9 ACKNOWLEDGEMENT

The Bank and VW Bank acknowledge the right of each other to the production of their respective charges and to the delivery of copies of their respective charges.

10 ASSIGNATION

The Bank and VW Bank shall not assign or transfer the Bank's Charges or VW Bank's Charges respectively, to any other person without first procuring that such person enters into a deed with the Bank or VW Bank (as the case may be) upon the same terms (*mutatis mutandis*) as this Deed.

11 NOTICE

11.1 Where a notice is to be given to any party under the terms of this Deed it must be in writing and may be served:

11.1.1 In the case of the Dealer and VW Bank by leaving it at the registered office or last known address of that party or by sending it by first class letter post to the registered office or at the last known address of that party when it shall be deemed to have been served 2 Business Days after it has been posted;

11.1.2 in the case of the Bank, by leaving it at the Bank's address for service being 3-5 Albyn Place, Aberdeen, AB10 1PY or by sending it by first class letter post to this address when it shall be deemed to have been served 2 Business Days after it has been posted;

11.1.3 by facsimile transmission to the facsimile transmission number supplied by each party to the other for the purposes of this clause or otherwise, if not so supplied, the facsimile

transmission number shown on the last letter received from the party on whom notice is to be served, and such notice shall be deemed to be served on the address as soon as despatched provided that:

- a) the sender receives a satisfactory transmission report; and
- b) it is sent between 9.00 a.m. and 5.00 p.m. on a Business Day and if sent outside of those hours, it shall be deemed to have been received at 9.00 a.m. on the next Business Day.

12 VARIATION

The Bank's Charges and VW Bank's Charges are hereby varied to the extent specified in this Deed and this Deed shall be construed and receive effect as an instrument of alteration in terms of Section 486 of the Companies Act 1985 and shall be construed and receive effect as a variation within the meaning of Section 16 of the Conveyancing & Feudal Reform (Scotland) Act 1970.

13 INTERPRETATION

- 13.1 The expressions "Bank" and "VW Bank" where the context admits include their respective successors in title and assignees.
- 13.2 The expressions "Bank's Charges" and "VW Bank's Charges" include any substituted or further security taken at any time by the Bank or VW Bank respectively from the Dealer but do not include any security which the Bank or VW Bank may take from any third party.

14 AGREEMENT TO COMPENSATE

In the event of this Deed being regarded by a receiver, administrator receiver, administrator or liquidator of the Dealer as failing to bind him in distribution of the proceeds of sale for the assets of the Dealer (including without limitation the Property) and in so far as the refusal of such receiver, administrative receiver, administrator or liquidator to be bound by this Deed shall cause prejudice to the Bank or VW Bank, the Bank and VW Bank will compensate each other to the extent to which the other may be prejudiced as a result.

15 COUNTERPARTS, DELIVERY AND EFFECTIVE DATE

- 15.1 This Deed may be executed in any number of counterparts and by each of the parties on separate counterparts and on such execution, the counterparts shall be treated as a single document pursuant to the Legal Writing (Counterparts and Delivery) (Scotland) Act 2015.
- 15.2 Where executed in counterparts:
 - 15.2.1 this Deed will not take effect until each of the counterparts has been delivered;
 - 15.2.2 each counterpart will be held as undelivered until the parties agree a date on which the counterparts are to be treated as delivered;
 - 15.2.3 the date of delivery may be inserted in the testing clause in the space provided for the effective date of this Deed.

16 GOVERNING LAW

This Deed shall be governed by and construed in accordance with Scots law.

IN WITNESS WHEREOF this Deed consisting of this and the 4 preceding pages together with the Schedule annexed are executed in counterpart by the parties as undernoted, with an effective date of 10 SEPTEMBER 2021:

Subscribed for and on behalf of)
JOHN CLARK (PROPERTIES))
LIMITED)

by CHRISTOPHER J. CLARK)



Director

at ALFONSO CENTRE, GREENWELL ROAD
ABERDEEN AB12 3AX

on JULY 27th 2021

before this witness:

Witness signature



Name

ALAN MCINTOSH

Address

INVERGLASSIE, GRANGE ROAD

MONIFIEM

ANGUS DUX LA

Subscribed for and on behalf of)
BANK OF SCOTLAND PLC by)
..... S. Marriott) SAM MARRIOTT.....
under a power of attorney made on)
..... 11 DECEMBER 2020)
at Paddock House, SP11 7AP
on 21/06/2021.....

before this witness:

Witness signature

Name

Address

Emma C Jones
Emma Crawshaw Jones
Paddock House,
Upper Clatford,
Andover, SP11 7QP

Subscribed for and on behalf of)
VOLKSWAGEN BANK GMBH by)
.....)
and)
.....)
under a power of attorney made on)
.....)
.....)

at

on

Subscribed for and on behalf of)
BANK OF SCOTLAND PLC by)
.....)
under a power of attorney made on)
.....)
.....)

at

on


before this witness:

Witness signature
Name
Address
.....
.....

Subscribed for and on behalf of)
VOLKSWAGEN BANK GMBH by)
..... **DAVID STERLING**)
and)
..... **KEN STEWART**)
under a power of attorney made on)
..... **1 APRIL 2019**)

at **MILTON KEYNES**

on **21 JULY 2021**

DS^x **DJ Steing**
KS^y 

This is the Schedule referred to in the foregoing deed of priority among John Clark (Properties) Limited, Bank of Scotland PLC and Volkswagen Bank GmbH trading as Volkswagen Bank United Kingdom Branch

The Securities

Part I – The Bank's Security

Date	Particulars of Security	Parties
29 th January 2016	Bond and Floating Charge	(1) The Dealer (2) The Bank
13 th January 2020	Bond and Floating Charge	(1) The Dealer (2) The Bank

Part II – VW Bank's Security

Date	Particulars of Security	Parties
On or around the effective date hereof	Standard Security	(1) The Dealer (2) VW Bank



 John Clark (Properties) Limited

.....
 Bank of Scotland PLC

.....
 Volkswagen Bank GmbH trading as
 Volkswagen Bank United Kingdom Branch

This is the Schedule referred to in the foregoing deed of priority among John Clark (Properties) Limited, Bank of Scotland PLC and Volkswagen Bank GmbH trading as Volkswagen Bank United Kingdom Branch

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13 th January 2020	Bond and Floating Charge	(1) The Dealer (2) The Bank

Part II – VW Bank's Security

Date	Particulars of Security	Parties
On or around the effective date hereof	Standard Security	(1) The Dealer (2) VW Bank

.....
John Clark (Properties) Limited

.....

.....
Bank of Scotland PLC

.....
Volkswagen Bank GmbH trading as
Volkswagen Bank United Kingdom Branch

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13 th January 2020	Bond and Floating Charge	(1) The Dealer (2) The Bank

Part II – VW Bank's Security

Date	Particulars of Security	Parties
On or around the effective date hereof	Standard Security	(1) The Dealer (2) VW Bank

.....
John Clark (Properties) Limited

.....
Bank of Scotland PLC

DS *D.J. Staring*

KS *[Signature]*

Volkswagen Bank GmbH trading as
Volkswagen Bank United Kingdom Branch