

M

466

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

CHFP025

Please do not
write in this
margin

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



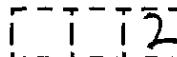
Pursuant to section 410 and 466 of the Companies Act 1985

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

To the Registrar of Companies
(Address overleaf - Note 6)

For official use

Company number



SC161800

Name of company

* ATESTA GROUP LIMITED (the "Company")

* insert full name
of Company

Date of creation of the charge (note 1)

21 December 2005

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

Floating Charge (the "Floating Charge")

Names of the persons entitled to charge

PAUL MURRAY of Faldonside House, Melrose TD6 9BG in his capacity as Security Trustee for the Lenders under the Finance Documents and shall include his successors and assigns as security trustee ("Security Trustee") See Paper Apart for definitions.

Short particulars of all the property charged

As a continuing security for the payment and discharge of the Company's Obligations, the Company grants to the Security Trustee a floating charge over 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.

See Paper Apart for definitions.

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

Maclay Murray & Spens
Solicitors
3 Glenfinlas Street
Edinburgh
EH3 6AQ

DX ED 137

p:AMXB/SXF/HAN/86/1

For official use (10/03)
Charges Section

Post room



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

See Paper Apart

*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

21 December 2005

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

Except for the Charges comprised in the Financing Documents none of the Subordinated Creditors or the Security Trustee shall take or hold or seek to take or hold any encumbrance, guarantee or indemnity from any member of the Group or require any Obligor to deposit any funds or assets or maintain any bank account with it without the prior written consent of the Bank.

See Paper Apart 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

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

1. The Charges shall rank in the following order:

FIRST: the Senior Charges;

SECOND: the Investor Charges.

2. The provisions of paragraph 1 above shall apply notwithstanding:-

(i) the date on which the Intercreditor Deed or any of the Financing Documents was executed, registered or notice thereof was given to any person; or

(ii) unless otherwise provided in the Intercreditor Deed, any reduction or increase in any of the Liabilities and/or any amendment or waiver or any of their terms.

See Paper Apart for definitions.

*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 Mach dms Date 6/1/06

On behalf of ~~XXXXXX~~ [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 Registration Office, 37 Castle Terrace, Edinburgh, EH1 2EB DX 235 Edinburgh or LP - 4 Edinburgh 2

† delete as
appropriate

Paper Apart 1

To the Registrar of Companies

Atesta Group Limited (Company
Number SC161800)

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

The Parent/The Charging Companies

Atesta Holdings Limited	151 St Vincent Street, Glasgow G2 5NJ
Atesta Group Limited	Addiston Mains, Ratho, Midlothian EH28 8NT
Scientia Ferrovia Limited	500 London Road, Derby DE24 8BQ
Scientifics Limited	500 London Road, Derby DE24 8BQ

The Bank

The Royal Bank of Scotland plc	36 St Andrew Square, Edinburgh EH2 2YB
--------------------------------	---

The Vendors

Richard Bailey	Addiston Mains, Ratho, Midlothian EH28 8NT
Michael William Jones	14 Hedgevale Close, Heatherton Village, Littleover, Derby DE23 3WP
Peter Middleton	20 Pendlebury Drive, Middleover, Derby DE23 9SS
David George Watson	17 Ashbourne Road, Cheadle, Stoke-on- Trent, Staffordshire ST10 1RT

The Investors

Hanko Limited	2-6 Church Street, St. Helier, Jersey JE4 8YL
Paul Murray	Faldonside House, Melrose TD6 9BG
Symphony Corporate LLP	9 Woodside Crescent, Glasgow G3 7UL
Michael William Jones	14 Hedgevale Close, Heatherton Village, Littleover, Derby DE23 3WP

Peter Middleton

20 Pendlebury Drive, Middleover, Derby
DE23 9SS

David George Watson

17 Ashbourne Road, Cheadle, Stoke-on-
Trent, Staffordshire ST10 1RT

Keith Lomax

7 Bushy Wood Grove, Dove, Sheffield
SW7 3JZ

The Security Trustee
Paul Murray

Faldonside House, Melrose TD6 9BG

Definitions

For the purpose of this Form 466:

"Acquisition Agreement"

means the Acquisition Agreement as defined
in the Facility Agreement;

"Bank"

means The Royal Bank of Scotland plc
(Registered Number 90312) having its
registered office at 36 St Andrew Square,
Edinburgh EH2 2YB;

"Charges"

means the Senior Charges and the Investor
Charges;

"Company's Obligations"

means all the Company's liabilities to the
Security Trustee and the Lenders under the
Finance Documents of any kind and in any
currency (whether present or future actual or
contingent and whether incurred alone or
jointly with another) together with the
Lenders' charges and commission Interest
and Expenses;

"Expenses"

means all expenses (on a full indemnity
basis) properly incurred by the Security
Trustee or any Receiver or any of the Lenders
or any administrator at any time in
connection with the Property or the
Company's Obligations or in taking or
perfecting the Floating Charge or in assigning
discharging preserving defending or
enforcing the security created by the Floating
Charge or in exercising any power under the
Floating Charge or otherwise with Interest
from the date they are paid by the Security
Trustee or any Receiver or any of the
Lenders;

"Facility Agreement"	means the term loan facility agreement dated on or around the date of the Intercreditor Deed between the Parent and the Bank (as amended, supplemented, restated or novated from time to time);
"Finance Documents"	has the meaning ascribed to that term in the Investor Loan Agreements;
"Financing Documents"	means the Senior Financing Documents, the Vendor Financing Documents and the Investor Financing Documents;
"Group"	means the Parent and its Subsidiaries from time to time;
"Intercreditor Deed"	means the intercreditor agreement among, <i>inter alia</i> , the Company, the Investors, the Vendors, the Bank and others dated 21 December 2005
"Interest"	means interest at the rate(s) charged to the Company by the Lenders from time to time;
"Investor Charges"	means all of the security documents and guarantees executed or to be executed by the Obligors to give the Investors security or any other form of support in connection with the Investor Liabilities;
"Investor Financing Documents"	means the Investor Loan Agreements and the Investor Charges;
"Investor Liabilities"	<p>means all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or as principal debtor, guarantor, surety or otherwise or as the equivalent obligor under the laws of any other jurisdiction) of each Obligor to the Investors or any of them in respect of the Investor Financing Documents together with:-</p> <ul style="list-style-type: none"> (a) all costs, charges and expenses incurred by the Investors or any of them in connection with the protection, preservation or enforcement of their rights under the Investor Financing Documents; (b) any refinancing, novation, refunding, deferral or extension of or increase in any of those obligations or liabilities; (c) any further advances which may be made by the Investors or any of them to any Obligor under any

agreement expressed to be supplemental to the Investor Financing Documents and all interest, fees and costs in connection therewith;

- (d) any claim for damages or restitution in the event of a rescission of any of those liabilities or otherwise in connection with the Investor Financing Documents;
- (e) any claim against any Obligor flowing from any recovery by an Obligor of a payment or discharge in respect of any of those obligations or liabilities on grounds of preference or otherwise; and
- (f) any amounts which would be included in any of the above but for any discharge, non-provability, unenforceability or non-allowability of the same in any insolvency or other proceedings;

"Investor Loan Agreements"

means the mezzanine loan agreements between the Investors and the Parent dated on or around 21 December 2005 pursuant to which the Investors agree to make available facilities in aggregate of up to £1,900,000 to the Parent;

"Investors"

means the companies and individuals named in Schedule 3 of the Intercreditor Deed and any other company or individual which becomes a party thereto as an Investor and any other person to whom any liabilities under the Investor Financing Documents may be payable or owing (whether or not matured) from time to time;

"Lenders"

means the Investors;

"Liabilities"

means the Senior Liabilities, the Vendor Liabilities and the Investor Liabilities;

"Obligor"

means any member of the Group which has or which will have any liability (actual or contingent) whether alone or jointly with any other person and whether as principal debtor, guarantor or surety or otherwise (or as the equivalent obligor under the laws of any other jurisdiction) to the Bank, Clydesdale Bank plc or the Investors or any of them for payment of any amounts outstanding or capable of being outstanding under the Financing Documents;

"Parent"	means Atesta Holdings Limited (Registered Number SC285957) having its registered office at 151 St Vincent Street, Glasgow G2 5NJ;
"Property"	means the whole and any part of the property charged by Clause 2 of the Floating Charge;
"Security Trustee"	means Paul Murray of Faldonside House, Melrose TD6 9BG as security trustee on behalf of the Investors;
"Senior Charges"	means all of the security documents and guarantees executed or to be executed to give the Bank security or any other form of support in connection with the Senior Liabilities and includes any charges in respect of which the Bank is subrogated to any other person;
"Senior Financing Documents"	means the Finance Documents as defined in the Facility Agreement;
"Senior Liabilities"	<p>means all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or as principal debtor, guarantor, surety or otherwise or as the equivalent obligor under the laws of any other jurisdiction) of each Obligor to the Bank under the Senior Financing Documents together with:-</p> <ul style="list-style-type: none"> (a) all costs, charges and expenses incurred by the Bank in connection with the protection, preservation or enforcement of their rights under the Senior Financing Documents; (b) any refinancing, novation, refunding, deferral or extension of or increase in any of those obligations or liabilities which does not breach the terms of the Intercreditor Deed; (c) any further advances which may be made by the Bank in accordance with the Intercreditor Deed to any Obligor under any agreement expressed to be supplemental to any of the Senior Financing Documents and all interest, fees and costs in connection therewith; (d) any claim for damages or restitution in the event of rescission of any of those liabilities or otherwise in connection with the Senior Financing Documents;

- (e) any claim against any Obligor flowing from any recovery by an Obligor of a payment or discharge in respect of any of those obligations or liabilities on grounds of preference or otherwise; and
- (f) any amounts which would be included in any of the above but for any discharge, non-provability, unenforceability or non-allowability of the same in any insolvency or other proceedings;

"Subordinated Creditors"

means the Investors and the Vendors;

"Subsidiary"

shall have the same meaning ascribed thereto in the Facility Agreement;

"Vendor Financing Documents"

means the Vendor Loan Note Instrument together with any further documents, deeds or instruments entered into from time to time in connection with the issue of additional unsecured loan notes by the Parent in accordance with the terms of the Acquisition Agreement;

"Vendor Liabilities"

means all present and future obligations and liabilities (whether actual or contingent) of the Parent to the Vendors or any of them in respect of the Vendor Financing Documents;

"Vendor Loan Note Instrument"

means the instrument issued by the Parent on or around 21 December 2005 constituting £1,000,000 unsecured loan notes (as amended, restated, supplemented, novated or replaced from time to time); and

"Vendors"

means those individuals named in Schedule 2 of the Intercreditor Deed and any other individual which becomes a party thereto as a Vendor and any person to whom any liabilities under the Vendor Financing Documents may be payable or owing (whether or not matured) from time to time.



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

Company number 161800

I hereby certify that particulars of an instrument of alteration dated
21 DECEMBER 2005

were delivered pursuant to section 410 of the Companies Act, 1985,
on 6 JANUARY 2006.

The instrument relates to a charge created on 21 DECEMBER 2005

by ATESTA GROUP LIMITED

in favour of PAUL MURRAY AS SECURITY TRUSTEE

for securing ALL SUMS DUE, OR TO BECOME DUE

Given at Companies House, Edinburgh
10 JANUARY 2006



C O M P A N I E S H O U S E



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