



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

466

Companies House
FEE PAID
EDINBURGH

Pursuant to section 410 and 466 of the Companies Act 1985

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SC167965

* BFD Food Group Limited (the "Company")

8 February 2002

Debenture (the "Debenture")

BancBoston Inc. of 175 Federal Street, 10th Floor, Boston MA 02110, USA
and its successors, assignees and transferees from time to time (the
"Trustee")

See Paper Apart 1

| Post room



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

The Parent, the Guarantors, the Institutional Investors, the Managers and the Bank (each as defined in Paper Apart 2 to this Form 466)

*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

5 November 2002

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

See Paper Apart 2

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

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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

See Paper Apart 2

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*

*A fee of £10 is
payable to
Companies
House in
respect of each
register entry
for a mortgage
or charge.
(See Note 5)*

Signed Shepherd & Widdowson Date 21/11/02
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. 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. 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

† delete as
appropriate

This is Paper Apart 1 referred to in the foregoing Form 466 relative to an Instrument of Alteration dated 5 November 2002 between inter alia Cameo Foods Limited, BFD Food Group Limited, BancBoston Investments Inc., Industrial Mezzanine Fund L.P. and The British Linen Bank Limited.

1. **Definitions**

In this Paper Apart 1:

"Deed of Priority" means any Deed of Priority referred to in the Loan Stock Instrument, as from time to time amended, novated or supplemented;

"Fixtures" means in relation to any freehold or leasehold property charged by or pursuant to the Debenture, all fixtures and fittings (including trade fixtures and fittings) and fixed plant and machinery from time to time thereon owned by the Company;

"Insurances" means all contracts and policies of insurance of whatever nature which are from time to time taken out by or on behalf of the Company or (to the extent of such interest) in which the Company has an interest, any proceeds thereof, all rights to demand the same and the debts represented thereby;

"Loan Stock Instrument" means the Loan Stock Instrument constituting Secured Loan Stock 2005/2008 of BFD Group Holdings Limited, Company Number SC126538;

"Mortgaged Property" means the freehold/leasehold property specified in Paper Apart 3 and any other freehold or leasehold property for the time being comprised in the definition of "Security Assets";

"Premises" means all buildings and erections for the time being comprised within the definition of "Security Assets";

"Receiver" means a receiver and manager, a receiver or manager appointed under the Debenture or any other security document and, as the context permits, shall include an administrative receiver as defined in the Insolvency Act 1986;

"Related Rights" means in relation to shares or any other securities, all dividends and interest paid or payable in relation thereto and all shares, securities, rights, moneys or property accruing or offered at any time in relation to such shares or other securities by way of redemption, substitution, exchange, bonus or preference, pursuant to option rights or otherwise, any proceeds thereof, all rights to demand the same, and the debts represented thereby;

"Securities" means any stocks, shares, debentures, bonds and other securities and investments held by the Company;

"Security Assets" means subject as herein provided, all property, assets and undertaking of the Company which are expressed to be the subject of any Security Interest created by or pursuant to the Debenture;

"Security Interest" means any mortgage, pledge, lien, charge, security assignment, hypothecation, security trust or security interest;

"Security Period" means the period beginning on 8 February 2002 and ending on the date upon which all the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full and the Security Interests created by the Debenture have been unconditionally and irrevocably released and discharged; and

"Senior Security" means all security for the Senior Debt referred to in the Deed of Priority.

2. **Fixed Security**

- 2.1 Pursuant to Clause 3.1 of the Debenture, the Company with full title guarantee, as security for the payment of all Secured Liabilities:

- 2.1.1 subject to the consent of the landlord in the case of leasehold property (and provided that the Company shall only be under an obligation to obtain such consent if the Trustee so requests in writing), charges in favour of the Trustee as agent for itself and the holders from time to time of the Loan Stock issued by the Company pursuant to the Loan Stock Instrument by way of legal mortgage:
- (i) all the property specified in Paper Apart 3 together with all buildings and Fixtures thereon, the proceeds of sale of all or any part thereof and the benefit of any covenants for title given or entered into by any predecessor in title of the Company and any moneys paid or payable in respect of such covenants; and
 - (ii) all estates or interests in any other freehold or leasehold property wheresoever situate now or hereafter belonging to it and all buildings and Fixtures thereon, the proceeds of sale of all or any part thereof and the benefit of any covenants for title given or entered into by any predecessor in title of the Company and any moneys paid or payable in respect of such covenants;
- 2.1.2 charges to the Trustee as agent for itself and the holders from time to time of the Loan Stock issued by the Company pursuant to the Loan Stock Instrument by way of fixed charge all Securities together with all Related Rights accruing thereto;
- 2.1.3 to the extent not assigned under the Senior Security, assigns to the Trustee as agent for itself and the holders from time to time of the Loan Stock issued by the Company pursuant to the Loan Stock Instrument by way of absolute assignment (subject to the proviso detailed below) all of the Insurances;
- 2.1.4 to the extent not assigned under the Senior Security, assigns to the Trustee as agent for itself and the holders from time to time of the Loan Stock issued by the Company pursuant to the Loan Stock Instrument by way of absolute assignment (subject to the proviso hereinafter contained) all of the Company's present and future book and other debts, the proceeds of and the right to demand the same and all other moneys due and owing to the Company or which may become due and owing to it at any time in the future and the benefit of all rights, securities and guarantees of any nature whatsoever now or at any time enjoyed or held by it in relation to any of the foregoing;
- 2.1.5 (to the extent that the same are not the subject of a specific assignment or charge pursuant to the foregoing paragraphs) charges to the Trustee as agent for itself and the holders from time to time of the Loan Stock issued by the Company pursuant to the Loan Stock Instrument by way of fixed charge all of the Company's rights and benefits under any agreements entered into by it (including all rights of enforcement of the same and all causes of action in relation thereto and in relation to any representations connected therewith), any letters of credit issued in its favour and all bills of exchange and other negotiable instruments held by it, any beneficial interest, claim or entitlement of the Company in any pension fund, the Company's present and future goodwill, the benefit of all present and future licences, consents and authorisations (statutory or otherwise) held in connection with its business or the use of any of the Premises or Mortgaged Property and the right to recover and receive all compensation which may at any time become payable to it in respect thereof, and the Company's present and future uncalled capital.
- 2.2 The assignments by the Company detailed in paragraph 2.1 above are subject to the proviso that following the end of the Security Period the Trustee shall reassign to the Company or other person entitled thereto (without recourse or warranty and at the Company's expense) the subject matter of those assignments or, as the case may be, the balance thereof or other property or assets representing the same.

3. **Floating Charge**

- 3.1 Pursuant to Clause 4 of the Debenture, the Company with full title guarantee, as security for the payment and performance of the Secured Liabilities, charges in favour of the Trustee as agent for itself and the holders from time to time of the Loan Stock issued by the Company pursuant to the Loan Stock Instrument by way of floating charge all its undertaking and assets whatsoever and wheresoever both present and future not otherwise effectively mortgaged, charged by way of fixed charge, or assigned by the Debenture.
- 3.2 The Trustee by notice to the Company may convert the floating charge created pursuant to Clause 4 of the Debenture into a specific charge as regards:
- 3.2.1 subject first to obtaining any consent required under any Deed of Priority, all or any of the Company's assets specified in the notice if (a) the security constituted by the Debenture shall become immediately enforceable, or (b) the Trustee considers such assets to be in danger of being seized or sold under any form of distress, attachment, execution or other legal process or to be otherwise in jeopardy; or
 - 3.2.2 any Security Asset which becomes the subject of a Security Interest granted by the Company other than with the consent of the Trustee.
- 3.3 The floating charge created pursuant to Clause 4 of the Debenture shall (in addition to the circumstances in which the same will occur under general law) automatically be converted into a fixed charge:
- 3.3.1 on the appointment of a trustee in bankruptcy, liquidator or similar officer to the Company; or
 - 3.3.2 on the making of any order or the passing of any resolution of the Company for the liquidation, winding-up or dissolution of the Company; or
 - 3.3.3 on the appointment by the Trustee of a Receiver or Receivers of the whole or any part of the Security Assets.

This is Paper Apart 2 referred to in the foregoing Form 466 relative to an instrument of alteration dated 5 November 2002 between inter alia Cameo Foods Limited, BFD Food Group Limited, BancBoston Investments Inc., Industrial Mezzanine Fund L.P. and The British Linen Bank Limited (the "Deed of Amendment").

1. **Definitions**

In this Paper Apart 2:

- 1.1 **"C Loan Note Instrument"** is as defined in the Facility Agreement;
- 1.2 **"Facility Agreement"** means the facility agreement (as amended, restated, supplemented or novated from time to time) dated 8 May 1999 between (1) the Parent, (2) the Initial Guarantor and (3) the Bank;
- 1.3 **"Finance Documents"** is as defined in the Facility Agreement;
- 1.4 **"Group"** is as defined in the Facility Agreement;
- 1.5 **"Group Company"** is as defined in the Facility Agreement;
- 1.6 **"Indebtedness"** means:
 - 1.6.1 where designated **"Senior"**, all moneys and liabilities now or hereafter due, owing or incurred to the Bank by any Obligor under the Finance Documents, or any of them, in any currency or currencies, whether present or future, actual or contingent, whether incurred solely or jointly with any other person and whether as principal or surety, together with all interest accruing thereon and all costs, charges and expenses incurred in connection therewith; and
 - 1.6.2 where designated **"Investor"**, all moneys and liabilities now or hereafter due, owing or incurred to the Investors (or any of them) by any Group Company under the New Equity Documents (or any of them) in any currency or currencies, whether present or future, actual or contingent, whether incurred solely or jointly with any other person and whether as principal or surety, together with all interest accruing thereon and all costs, charges and expenses incurred in connection therewith,and without any such designation, the Senior Indebtedness and the Investor Indebtedness;
- 1.7 **"Initial Guarantor"** is as defined in the Facility Agreement;
- 1.8 **"Institutional B Loan Note Instrument"** is as defined in the Facility Agreement;
- 1.9 **"Institutional Credit Support"** means:
 - 1.9.1 the second ranking security constituted by security documents on substantially the same terms as the Security Documents granted by the Group in favour of the Institutional Investors; and
 - 1.9.2 the guarantees granted by the Group in favour of the Institutional Investors as holders of the Institutional B Loan Notes pursuant to the terms of the Institutional B Loan Note Instrument;

- 1.10 **"Institutional D Loan Note Instrument"** means the instrument dated on or about 5 November 2002 creating Series D Secured Loan Stock in BFD Group Holdings Limited;
- 1.11 **"Investors"** means the Institutional Investors and the Managers and any assignee or transferee of any interest in the New Equity Documents and **"Investor"** means any of them;
- 1.12 **"New Equity Documents"** means the Institutional B Loan Note Instrument and the C Loan Note Instrument the Institutional D Loan Note Instrument and the documents constituting the Institutional Credit Support;
- 1.13 **"Obligor"** means the Parent, the Guarantors and each Group Company which has undertaken to the Bank or the Investors pursuant to one or more the Finance Documents or New Equity Documents;
- 1.14 **"Security Documents"** is as defined in the Facility Agreement;
- 1.15 **"Senior Discharge Date"** means the date on which all Senior Indebtedness has been fully discharged and all commitments of the Bank to the Obligors in respect of Senior Indebtedness have been terminated or cancelled in accordance with the Finance Documents;
- 1.16 **"Supplemental Intercreditor Deed"** means the supplemental intercreditor deed dated 8 February 2002 between the parties to the Deed of Amendment (other than Industrial Mezzanine Fund L.P.).

2. **Names and addresses of the persons who have executed the Instrument of Alteration**

2.1 The Parent

Cameo Foods Limited, Company Number 3730915, 1 St James Court, Friar Gate, Derby DE1 1BT (the **"Parent"**).

2.2 The Guarantors

- 2.2.1 Cameo Trustees 2 Limited, Company Number 3758117, 1 St James Court, Friar Gate, Derby DE1 1BT;
- 2.2.2 BFD Cuisine Supreme Limited, Company Number 2811608, 1 St James Court, Friar Gate, Derby DE1 1BT;
- 2.2.3 BFD Food Group Limited, Company Number SC167965, 4 Telford Square, Houston Industrial Estate, Livingston EH54 5DJ;
- 2.2.4 BFD Edinburgh Limited, Company Number SC088802, 4 Telford Square, Houston Industrial Estate, Livingston EH54 5DJ;
- 2.2.5 BFD Fresh Foods Limited, Company Number SC112241, 4 Telford Square, Houston Industrial Estate, Livingston EH54 5DJ; and
- 2.2.6 BFD Food Marketing Limited, Company Number SC121379, 4 Telford Square, Houston Industrial Estate, Livingston EH54 5DJ,

(together the **"Guarantors"**).

2.3 The Institutional Investors

2.3.1 BancBoston Investments Inc., 175 Federal street, 10th Floor, Boston MA 02112, USA; and

2.3.2 Industrial Mezzanine Fund L.P., Huguenot House, 28 La Motte Street, St Helier, Jersey JE2 4SZ,

(together the "Institutional Investors").

2.4 The Managers

2.4.1 Stuart Robinson, Westfield House, Harburn, West Calder EH55 8RB;

2.4.2 Bernard Cook, Ferndale Cottage, Ascott Road, Shipston-on-Stour, Warwickshire CV36 5PE;

2.4.3 Michael Younger, 5 Malta Terrace, Edinburgh EH4 1HR; and

2.4.4 Andrew Tempest, 3 Low Mill, Caton, Lancaster, LA2 9HY,

(together the "Managers").

2.5 The Bank

The British Linen Bank Limited, 4 Melville Street, Edinburgh EH3 7MZ (the "Bank").

3. **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**

Until the Senior Discharge Date, the Company is prohibited (without the prior written consent of the Bank) from creating or permitting to subsist any security interest over any of its assets to secure, or giving or permitting to subsist any guarantee in respect of, all or any of the Investor Indebtedness other than pursuant to the Institutional Credit Support.

4. **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 other floating charges**

As amended by the Deed of Amendment, the Supplemental Intercreditor Agreement provides that the Indebtedness will rank for all purposes and at all times in the following order of priority for repayment:

4.1 first the Senior Indebtedness; and

4.2 second the Investor Indebtedness on a pari passu basis.

This is Paper Apart 3 referred to in the foregoing Form 466 relative to an Instrument of Alteration dated 5 November 2002 between inter alia Cameo Foods Limited, BFD Food Group Limited, BancBoston Investments Inc., Industrial Mezzanine Fund L.P. and The British Linen Bank Limited.

Property

4 Telford Square, Houstoun Industrial Estate, Livingston EH54 6PQ	Leasehold
3 Telford Square, Houstoun Industrial Estate, Livingston EH54 6PQ	Leasehold
18 Gemini Business Park, Europa Boulevard, Warrington WA5 5TW	Leasehold
BFD House, 1 St James Court, Friar Gate, Derby DE1 1BT	Leasehold
Unit 2 Station Road, Winslow, Buckinghamshire MK18 3DD	Leasehold
Unit 1 Station Road, Winslow, Buckinghamshire MK18 3DD	Leasehold
Unit 23 Bow Industrial Estate Carpenter's Road, Stratford, London	Leasehold
Unit 23 Bicester Road Industrial Estate, Rabans Lane, Aylesbury, Buckinghamshire	Leasehold
Units B, C1, C2 and D, The Gateway Centre, Butchers Road, London E16	Leasehold
Unit No B2, Liddington Estate, Leckhampton Road, Cheltenham, Gloucestershire.	Leasehold
50 Arrotshole Road, College Milton Industrial Estate, East Kilbride, Scotland.	Leasehold
17-23 Farringdon Road, London EC1	Leasehold
Unit 17, Lyon Motorway Estate, Springfield Road, Kearsley, Bolton BL4 8NB	Leasehold

FILE COPY



CERTIFICATE OF THE REGISTRATION OF AN ALTERATION TO A FLOATING CHARGE

Company number 167965

I hereby certify that particulars of an instrument of alteration dated
5 NOVEMBER 2002

were delivered pursuant to section 410 of the Companies Act, 1985,
on 22 NOVEMBER 2002.

The instrument relates to a charge created on 8 FEBRUARY 2002

by BFD FOOD GROUP LIMITED

in favour of BANCOSTON INVESTMENTS INC

for securing ALL SUMS DUE, OR TO BECOME DUE

Given at Companies House, Edinburgh



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



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

N.B. Searchers may find it desirable to refer to the documents mentioned in column (2) for more detailed particulars

REGISTER of Charges, Alterations to Charges,

COMPANY: SC167965 CHARGE: 7

(1) Date of Registration	(2) Serial Number of Document on File	(3) Date of Creation of each Charge and Description thereof	(4) Date of the acquisition of the Property	(5) Amount secured by the Charge £	(6) Short Particulars of the Property Charged	(7) Names of the Persons entitled to the Charge
26/02/2002 DEBENTURE		8/ 2/02 FLOATING CHARGE		ALL SUMS DUE, OR TO BECOME DUE	FIXED CHARGE OVER PROPERTY; FLOATING CHARGE OVER ASSETS	BANCOSTON INVESTMENTS INC

Memoranda of Satisfaction and Appointments etc. of Receivers

N.B. Searchers may find it desirable to refer to the documents mentioned in column (2) for more detailed particulars

COMPANY: SC167965 CHARGE: 7

(8) In the case of a floating charge, a statement of the provisions, if any, prohibiting or restricting the creation by the company of any fixed security or any other floating charge having priority over, or ranking <i>pari passu</i> with the floating charge.	(9) In the case of a floating charge, a statement of 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 the subject of the floating charge or any part of it.	(10) Amount or rate per cent of the Commission Allowance or discount	(11) Memoranda of Satisfaction	(12) Receiver		
				Name	Date of Appointment	Date of Ceasing to act

N.B. Searchers may find it desirable to refer to the documents mentioned in column (2) for more detailed particulars

COMPANY: SC167965 CHARGE: 7

Instruments of Alteration to a Floating Charge

(13) Date of Execution	(14) Names of the persons who have executed the instrument	(15) The provisions, if any, prohibiting or restricting the creation by the Company of any fixed security or any other floating charge having priority over, or ranking <i>pari passu</i> with, the floating charge.	(16) The provisions, if any, varying or otherwise regulating the order of the ranking of the floating charge in relation to fixed securities or to other floating charges.	(17) Short particulars of any property released from the floating charge	(18) The amount, if any, by which the amount secured by the floating charge has been increased. £
	<p>CAMEO TRUSTEES 2 LIMITED AND OTHERS THE BRITISH LINEN BANK LIMITED BANCOSTON INVESTMENTS INC CAMEO FOODS LIMITED</p> <p>BFD FOOD GROUP LIMITED AND OTHERS BFD CUISINE SUPREME LIMITED CAMEO TRUSTEES 2 LIMITED CAMEO FOODS LIMITED</p>				