

M**466****Particulars of an instrument of
alteration to a floating charge created
by a company registered in Scotland**

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Pursuant to section 410 and 466 of the Companies Act 1985

Please complete
legibly, preferably
in black type, or
bold block letteringTo the Registrar of Companies
(Address overleaf - Note 5)

For official use

Company number

[] [] [] [] [] []

170239

Name of Company

* ALPHA MACHINE TECHNOLOGIES LIMITED ("the Company")

* insert full name
of company

Date of creation of the charge (note 1)

9 March 1997

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 charge

Midland Bank plc, Poultry, London EC2

Short particulars of all the property charged

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 CompanyPresenter's name address and
reference (if any):Tods Murray WS
66 Queen Street
Edinburgh
Scotland
EH2 4NE
DX: 58 Edinburgh
GMB.H0989.001For official use
Charges Section

Post room



Names, and addresses of the persons who have executed the instrument of alteration Note 2

Alpha Machine Technologies Ltd, 1 Redwood Court, Peel Park, East Kilbride G74 5PF

Midland Bank plc, Poultry, London EC"

Colin Hill, Bellanoa, The Dhorr, Ramsay, Isle of Man IM7 4EE

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bold block lettering

Date(s) of execution of the instrument of alteration

11 November and 4 December 1998

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

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Short particulars of any property released from the floating charge

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The amount, if any, by which the amount secured by the floating charge has been increased

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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. In this statement the following expressions shall have the meanings set opposite them:-

"the Company" Alpha Machine Technologies Ltd

"the Bank" Midland Bank plc

"Mr Hill" Colin Hill

"the Bank's Floating Charge" The Floating Charge granted by the Company in favour of the Bank dated 9 and registered in the Company's Register of Charges in Scotland on 11 March 1997 over the whole property and undertaking of the Company

"Mr Hill's Floating Charge" The Bond and Floating Charge granted by the Company in favour of Mr Hill dated 27 October & registered in the Company's Register of Charges in Scotland on 13 November 1998 over the Company's whole property and undertaking

"Mr Hill's Debenture" The Debenture granted by the Company in favour of Mr Hill dated 27 October and registered in the Company's Register of Charges in Scotland on 13 November 1998 over the Company's whole property and undertaking

"Mr Hill's Charges" Mr Hill's Floating Charge and Mr Hill's Debenture

"the Bank's Priority Limit" The sum of £500,000 of principal together with all interest, charges and expenses due thereon and secured by the Bank's Floating Charge

2. Notwithstanding the respective dates of creation or registration of the Bank's Floating Charge or Mr Hill's Charges or any of them:-

(i) the Bank's Floating Charge and all sums secured or to be secured thereby shall on attachment be ranked and preferred on the subjects thereby secured (a) quoad all sums due to the Bank to the extent of the Bank's Priority Limit prior and preferably to Mr Hill's Charges or either of them (including any fixed security contained therein) and all sums secured or to be secured thereby, and (b) quoad all sums due to the Bank in excess of the Bank's Priority Limit after and postponed to Mr Hill's Charges or either of them and all sums secured or to be secured thereby, but that without prejudice to the rights of the Bank to obtain payment in terms of the Bank's Floating Charge or otherwise in any manner of way after the claims of Mr Hill have been satisfied; and

(ii) Mr Hill's Floating Charge and Mr Hill's Debenture shall inter se be ranked and preferred pari passu.

3. Subject to the foregoing provisions neither the Bank's Floating Charge nor Mr Hill's Charges nor any of them shall prejudice or affect the rights of the Bank in terms of the Bank's Floating Charge or of Mr Hill in terms of Mr Hill's Charges or either of them for or in respect of any operations whether by debit or credit which may at any time have taken place or may hereafter take place on the account or accounts thereby respectively secured or any of them and all sums which have been or shall hereafter be placed to the debit of such account or accounts shall be as fully and effectually secured by and under and in terms of the Bank's Floating Charge and Mr Hill's Charges, all as if the said sums so placed or to be placed to the debit of such account or accounts had been so placed before the granting of the said respective Charges.

4. The foregoing provisions shall not prejudice the right of the Bank or Mr Hill or either of them to receive payments to which a preference attaches in terms of Sections 59 and 386 and Schedule 6 to the Insolvency Act 1986, provided however that any such preferential payments receivable by the Bank as aforesaid shall not be counted towards the repayment of the Bank's Priority Limit.

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Date 1.12.78

† delete as appropriate

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.

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.

5. The address of the Registrar of Companies is:-
Companies Registration Office, 102 George Street, Edinburgh EH2 3DJ



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

Company number 170239

I hereby certify that particulars of an instrument of alteration dated
4 DECEMBER 1998

was delivered pursuant to section 410 of the Companies Act, 1985,
on 9 DECEMBER 1998.

The instrument relates to a charge created on 9 MARCH 1997

by ALPHA MACHINE TECHNOLOGIES LIMITED

in favour of MIDLAND BANK PLC

for securing ALL SUMS DUE, OR TO BECOME DUE

Signed at Edinburgh
10 DECEMBER 1998

R. Graham
For Registrar of Companies

