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COMPANIES FORM No. 466(Scot)

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
marginA fee of £10 is payable to Companies House in respect
of each registered entry for a mortgage or charge.

Pursuant to section 410 and 466 of the Companies Act 1985

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

For official use

Company number

[1][2]

SC192834

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

Name of company

* Coredata Limited

* insert full name
of company

Date of creation of the charge (note 1)

18 December 2000

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

Bond and Floating Charge ("the ADC Floating Charge")

Names of the persons entitled to charge

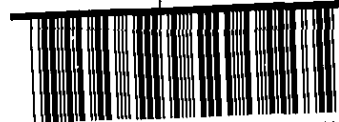
Aberdeen Development Capital plc, 1 Albyn Place, Aberdeen ("ADC")

Short particulars of all the property charged

The whole of the property (including uncalled capital) which is or may be
from time to time, whole the ADC Floating Charge is in place, comprised in
the Company's property and undertaking.Presenter's name address and
reference (if any):MacLay Murray & Spens
3 Glenfinlas Street
Edinburgh
EH3 6AQDX: ED137 Edinburgh
MJL/JHE/SCO.211.22/mt3For official use
Charges Section

Post room

IAM.

SCT SF78GWUS
COMPANIES HOUSE0441
29/12/00

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

1. Coredata Limited, Suite 1001, Aviation House, Glasgow Prestwick International Airport, Prestwick, Ayrshire KA9 2PL ("the Company").
2. Scottish Equity Partnership, 120 Bothwell Street, Glasgow G2 7JP ("SEP").
3. Aberdeen City Council Superannuation Fund acting by its administrating authority, Aberdeen City Council of Woodhill House, Westburn Road, Aberdeen AB16 5GA ("ACC").
4. ADC
5. Clydesdale Bank plc, 30 St Vincent Street, Glasgow ("the Bank").
6. Sir Thomas Farmer CBE, "The Hollies" 42 Barnton Avenue, Edinburgh ("TF")

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write in
this margin

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

Date(s) of execution of the instrument of alteration

18, 19 and 20 December 2000

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

Any present or future standard security, floating charge or other charge granted by the Company to any of the Bank, SEP, ACC, ADC, or TF (other than the Securities (as hereinafter defined)) shall (unless otherwise agreed in writing between the Bank, SEP, ACC, ADC or TF) not prejudice the provisions contained within the instrument of alteration as to ranking notwithstanding any provision contained in any of the Securities or any future charge or any rule to the Company.

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*

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

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

Please see paper apart.

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 Macleay Murray & Spens Date 29 December 2000
On behalf of ~~company~~ [chargee] †

† delete as
appropriate

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

WHEREAS the Company has granted or is about to grant:-

- (1) in favour of the Bank a floating charge dated 4 December 1999 and registered with the Registrar of Companies on 8 December 1999 (hereinafter called the "Bank's Floating Charge");
- (2) in favour of SEP a bond and floating charge (hereinafter called the "SEP Floating Charge") dated 18 December 2000 and delivered to the Register of Companies for registration on 20 December 2000;
- (3) in favour of ACC a bond and floating charge (hereinafter called the "ACC Floating Charge") dated 18 December 2000 and delivered to the Register of Companies for registration on 20 December 2000;
- (4) in favour of ADC a bond and floating charge (hereinafter called the "ADC Floating Charge") dated 18 December 2000 and delivered to the Register of Companies for registration on 20 December 2000; and
- (5) in favour of TF a bond and floating charge (hereinafter called the "TF Floating Charge") dated 18 December 2000 and delivered to the Register of Companies for registration on 20 December 2000.

AND WHEREAS the parties have resolved to enter into this agreement to regulate the ranking of the Securities (as hereinafter defined) in relation to each other but for no other purpose;

THEREFORE the parties have agreed and do hereby agree as follows:-

1. The parties consent to the grant by the Company of the Securities.
- 2.1 The Securities shall rank in the following order of priority:-
 - FIRST the Bank's Floating Charge but so that the amount recoverable by the Bank under such priority shall not exceed the Bank's Priority Debt (as hereinafter defined);
 - SECOND the SEP Floating Charge, but so that the amount recoverable by SEP under such priority shall not exceed the SEP Priority Debt (as hereinafter defined), the ACC Floating Charge, but so that the amount recoverable by ACC under such priority shall not exceed the ACC Priority Debt (as hereinafter defined), the ADC Floating Charge but so that the amount recoverable by ADC under such priority shall not exceed the ADC Priority Debt (as hereinafter defined), and the TF Floating Charge but so that the amount recoverable by TF under such priority shall not exceed the TF Priority Debt (as hereinafter defined) pari passu pro rata; and
 - THIRD the Bank's Floating Charge for all remaining sums.
- 2.2 The ranking provisions set out in Clause 2.1 shall apply irrespective of the date of execution, recording and registration of the Securities, any provisions to the contrary in any of the Securities or any instruments of alteration relating to the

Securities entered into before the date of this agreement, and irrespective of the date or dates on which sums become due to the Bank, SEP, ACC, ADC and TF and of any fluctuations in such sums.

3. Any present or future standard security, floating charge or other charge granted by the Company to any of the Bank, SEP, ACC, ADC or TF (other than the Securities) shall (unless otherwise agreed in writing between the Bank, SEP, ACC, ADC and TF) not prejudice the above provisions as to ranking notwithstanding any provision contained in any of the Securities or any such future charge or any rule to the contrary.
4. The ranking provisions set out in Clause 2.1 shall not prejudice the right of the Bank, SEP, ACC, ADC or TF to receive Preferential Payments provided that any Preferential Payments received shall not be counted towards repayment of any sums due and to become due to the Bank, SEP, ACC, ADC or TF for the purposes of calculating the extent of any priority to which the Bank, SEP, ACC, ADC or TF is entitled under Clause 2.1.
5. In so far as it may be necessary to give effect to the provisions of this agreement the Securities are hereby varied and this agreement shall be deemed to be an instrument of alteration in terms of section 466 of the Companies Act 1985.
6. In the event of this agreement being regarded by a receiver or liquidator of the Company as failing to bind him in the distribution of the proceeds of sale of the assets of the Company and in so far as the refusal of the receiver or liquidator to be bound by this agreement shall cause prejudice to the Bank, SEP, ACC, ADC or TF, the Bank, SEP, ACC, ADC and TF will compensate each other to the extent to which the other may be prejudiced as a result.
7. In this agreement:-
 - (A) the "Securities" shall mean the Bank's Floating Charge, the SEP Floating Charge, the ACC Floating Charge, the ADC Floating Charge and the TF Floating Charge;
 - (B) the "Bank's Priority Debt" shall mean the aggregate amount of (1) by way of principal the sum of £264,000 (or such larger sum as SEP, ACC, ADC and TF may agree in writing), (2) interest in relation to such principal sum, and (3) all commission, costs, charges and expenses secured by the Bank's Floating Charge;
 - (C) "Preferential Payments" shall mean payments to which a preference attaches in terms of sections 59, 175 and 386 and Schedule 6 of the Insolvency Act 1986;
 - (D) the "SEP Priority Debt" shall mean the aggregate amount of (1) by way of principal the sum of £180,000 (or such larger sum as the Bank, ACC, ADC and TF may agree in writing), (2) interest in relation to such principal sum, and (3) all commission, costs, charges and expenses secured by the SEP Floating Charge;
 - (E) the "ACC Priority Debt" shall mean the aggregate amount of (1) by way of principal the sum of £90,000 (or such larger sum as the Bank, SEP, ADC and TF may agree in writing), (2) interest in relation to such principal sum, and (3) all commission, costs, charges and expenses secured by the ACC Floating Charge;

- (F) the "ADC Priority Debt" shall mean the aggregate amount of (1) by way of principal the sum of £90,000 (or such larger sum as the Bank, SEP, ACC and TF may agree in writing), (2) interest in relation to such principal sum, and (3) all commission, costs, charges and expenses secured by the ADC Floating Charge;
- (G) the "TF Priority Debt" shall mean the aggregate amount of (1) by way of principal the sum of £40,000 (or such larger sum as the Bank, SEP, ACC and ADC may agree in writing), (2) interest in relation to such principal sum, and (3) all commission, costs, charges and expenses secured by the TF Floating Charge;
- (H) the singular shall include the plural and vice versa.



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

Company number 192834

I hereby certify that particulars of an instrument of alteration dated
20 DECEMBER 2000

were delivered pursuant to section 410 of the Companies Act, 1985,
on 29 DECEMBER 2000.

The instrument relates to a charge created on 18 DECEMBER 2000

by COREDATA LIMITED

in favour of ABERDEEN DEVELOPMENT CAPITAL plc

for securing ALL SUMS DUE, OR TO BECOME DUE

Given at Companies House, Edinburgh
3 JANUARY 2001



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



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: SC192834 CHARGE: 2

(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 aquisition 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
22/12/2000		18/12/00 BOND & FLOATING CHARGE		ALL SUMS DUE, OR TO BECOME DUE	UNDERTAKING AND ALL PROPERTY AND ASSETS PRESENT AND FUTURE OF THE COMPANY INCLUDING UNCALLED CAPITAL	ABERDEEN DEVELOPMENT CAPITAL plc

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: SC192834 CHARGE: 2

(8)	(9)	(10)	(11)	(12)		
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.	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.	Amount or rate per cent of the Commission Allowance or discount	Memoranda of Satisfaction	Receiver		
				Name	Date of Appointment	Date of Ceasing to act
COMPANY ARE EXPRESSLY PROHIBITED FROM CREATING SUBSEQUENT FIXED SECURITY HAVING PRIORITY OVER OR RANKING EQUALLY WITH THE FLOATING CHARGE						

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

COMPANY: SC192834 CHARGE: 2

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. £
	ABERDEEN DEVELOPMENT CAPITAL PLC AND OTHERS ABERDEEN CITY COUNCIL SCOTTISH EQUITY PARTNERSHIP COREDATA LIMITED				