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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

Pursuant to section 410 and 466 of the Companies Act 1985

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

\* insert full name  
of company

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

For official use

Company number

3

SC207862

Name of company

\* R & M Electrical Wholesalers Limited (the "Company")

Date of creation of the charge (note 1)

22 November 2022

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

Bond and Floating Charge

Names of the persons entitled to the charge

Lloyds Bank Commercial Finance Limited

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 LBCF's Floating Charge is in force comprised in the Company's property and undertaking.

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

LH3/04901/00002  
Morton Fraser LLP  
DX ED119  
Edinburgh

For official use (02/06)

Charges Section

TUESDAY



\*SBHU3NXT\*

SCT

29/11/2022

#23

COMPANIES HOUSE

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

R & M Electrical Wholesalers Limited, a company incorporated under the Companies Acts with registered number SC207862 having its Registered Office at Unit 5 Westerton Road, East Mains Industrial Estate, Broxburn, EH52 5AU

Bruce James Cameron, who resides at 7a Main Street, Milton of Balgonie, Glenrothes KY7 6PT and Michael McKeon who resides at 18 Almond Bank Glenrothes KY7 4US (the "Chargeholders")

Lloyds Bank Commercial Finance Limited, registered number 00733011 and having its Registered Office at No 1, Brookhill Way, Banbury, Oxon, OX16 3EL ("LBCF")

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

Date(s) of execution of the instrument of alteration

1. 10 November 2022
2. 10 November 2022
3. 22 November 2022

Date of Delivery: 22 November 2022

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

(Four) The Company hereby undertakes to each of the Chargeholders and LBCF that it shall not grant any further fixed or floating charges over all or any of its assets without the prior written consent of the Chargeholders and LBCF.

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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in black type, or  
bold block lettering*

(One) Notwithstanding:- (1) the terms of the Securities; (2) the respective date or dates of their creation or of their registration; (3) the date or dates upon which sums have been or shall be advanced to the Company by the Chargeholders or LBCF; or (4) the appointment of a liquidator, receiver or administrator to the Company or in respect of its assets (or part thereof); the Securities shall rank in the following order of priority:-

(a) First, LBCF's Floating Charge for all sums secured thereunder together with interest, costs, charges and expenses thereon;

(b) Second, the Chargeholders Floating Charge for all sums secured thereunder together with interest, costs, charges and expenses thereon.

**Definitions:**

**"LBCF's Floating Charge"** means the floating charge in favour of LBCF, dated 22 November 2022, in security of all sums due or which may become due by the Company to LBCF over the whole property and undertaking of the Company;

**"the Chargeholder Floating Charge"** means the floating charge in favour of the Chargeholder dated 25 October 2022, in security of all sums due or which may become due by the Company to the Bank over the whole property and undertaking of the Company;

**"the Securities"** means the Chargeholder Floating Charge and LBCF's Floating Charge.

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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bold block lettering

Signed  Date 28 NOVEMBER 2022  
On behalf of chargee ☒ FOR MORTON FRASER LLP

**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



**FILE COPY**

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

COMPANY NO. 207862  
CHARGE CODE SC20 7862 0003

I HEREBY CERTIFY THAT PARTICULARS OF AN INSTRUMENT  
OF ALTERATION DATED 22 NOVEMBER 2022 WERE  
DELIVERED PURSUANT TO SECTION 466 OF THE COMPANIES  
ACT 1985  
ON 29 NOVEMBER 2022

THE INSTRUMENT RELATES TO A CHARGE CREATED ON 22  
NOVEMBER 2022

BY R & M ELECTRICAL WHOLESALERS LIMITED

IN FAVOUR OF  
LLOYDS BANK COMMERCIAL FINANCE LTD

GIVEN AT COMPANIES HOUSE, EDINBURGH 29 NOVEMBER 2022



**Companies House**



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES

**RANKING AGREEMENT**

Among

**R & M ELECTRICAL WHOLESALERS LIMITED**

Of the First Part

**BRUCE JAMES CAMERON and MICHAEL MCKEON**  
Of the Second Part

And

**Lloyds Bank Commercial Finance Limited**

Of the Third Part

Date of Delivery: 22/11/22

SAVE FOR INTERIM  
REDACTED PURSUANT TO  
S 859G COMPANIES ACT 2006  
CERTIFIED A TRUE COPY  
For and on behalf of  
Morton Fraser LLP  
Date: 28/11/2022

*MF*

## **RANKING AGREEMENT**

among

**R & M ELECTRICAL WHOLESALERS LIMITED** a company incorporated under the Companies Acts with registered number SC207862 and having its Registered Office at UNIT 5 WESTERTON ROAD, EAST MAINS INDUSTRIAL ESTATE, BROXBURN, EH52 5AU (hereinafter referred to as "the Company") OF THE FIRST PART

and

**BRUCE JAMES CAMERON** who resides at 7a Main Street, Milton of Balgonie, Glenrothes KY7 6PT and **MICHAEL MCKEON** who resides at 18 Almond Bank, Glenrothes, KY7 4US (hereinafter referred to as "Chargeholders ") OF THE SECOND PART

and

**Lloyds Bank Commercial Finance Limited** incorporated under the Companies Acts with registered number 00733011 and having its Registered Office at No 1, Brookhill Way, Banbury, Oxon, OX16 3EL, United Kingdom (hereinafter called "LBCF") OF THE THIRD PART

WHEREAS the Company has granted or is about to grant -

(One) In favour of the Chargeholders, a Floating Charge dated 25<sup>th</sup> October 2022 and registered at Companies House on 2<sup>nd</sup> November 2022 in security of all sums due or which may become due by the Company to the Chargeholder (hereinafter referred to as "the Chargeholder Floating Charge") over the whole property and undertaking of the Company; and

(Two) In favour of LBCF, a Floating Charge dated on or around the date hereof in security of all sums due or which may become due by the Company to LBCF (hereinafter referred to as "LBCF's Floating Charge") over the whole property and undertaking of the Company.

(The Chargeholders Floating Charge and LBCF's Floating Charge being hereinafter together referred to as "the Securities")

NOW THEREFORE it is agreed among the Company, the Chargeholders and LBCF as follows, videlicet:-

(One) Notwithstanding:- (1) the terms of the Securities; (2) the respective date or dates of their creation or of their registration; (3) the date or dates upon which sums have been or shall be advanced to the Company by the Chargeholders or LBCF; or (4) the appointment of a liquidator, receiver or administrator to the Company or in respect of its assets (or part thereof); the Securities shall rank in the following order of priority:-

- (a) First, LBCF's Floating Charge for all sums secured thereunder together with interest, costs, charges and expenses thereon;
- (b) Second, the Chargeholders Floating Charge for all sums secured thereunder together with interest, costs, charges and expenses thereon;

- (Two) (a) A certificate signed by one of the Directors or the Company Secretary of LBCF will, except in the case of manifest error be conclusive evidence of the amount due to LBCF in terms of Clause One above.  
(b) A certificate signed by the Chargeholders will, except in the case of manifest error be conclusive evidence of the amount due to the Chargeholders in terms of Clause One above.
- (Three) If LBCF wishes to take any Enforcement Action, it may do so in any manner or by any means it considers necessary or expedient but shall be bound to give written notice to the Chargeholders as soon as reasonably practical after such enforcement. The Chargeholders shall not be entitled to commence any Enforcement Action against the Company unless the Chargeholder has sought the prior written consent of LBCF to the taking of such Enforcement Action.
- (Four) Any present or future standard security, floating charge or other charge granted by the Company to the Chargeholders or LBCF (other than the Securities) shall (unless otherwise agreed in writing between the parties hereto) 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. The Company hereby undertakes to each of the Chargeholders and LBCF that it shall not grant any further fixed or floating charges over all or any of its assets without the prior written consent of the Chargeholders and LBCF.
- (Five) In the event of this Agreement being regarded by a receiver, administrator 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, administrator or liquidator to be bound by this Agreement shall cause prejudice to the Chargeholders or LBCF, the parties hereto will compensate each other to the extent to which any of them may be prejudiced as a result.
- (Six) The Securities are hereby varied to the extent specified in Clause One hereof and this Agreement, so far as affecting the said Securities, shall be construed and receive effect as an Instrument of Alteration within the meaning of Section 466 of the Companies Act 1985.
- (Seven) In so far as it may not be possible otherwise to give effect to the provisions of Clause One of this Agreement, effect shall be given thereto by the Company, the Chargeholders and LBCF by mutual adjustment and/or appropriate payments made amongst them.
- (Eight) For the avoidance of doubt this Agreement supersedes any previous agreement, whether written or oral, express or implied, between the parties to it (or any of them) in relation to the subject matter of this Agreement.
- (Nine) The Chargeholders and LBCF hereby undertake to each other that they shall not assign or otherwise transfer the benefit of any of their Securities unless the assignee or transferee first agrees in writing with LBCF or the Chargeholders (as the case may be) to be bound by the provisions of this Agreement.
- (Ten) If any provision of this Agreement is or becomes invalid, illegal or unenforceable, that shall not affect the validity, legality or enforceability of any other provision.



**(Eleven) Definitions**

In this Ranking Agreement the following words shall bear the following meanings:-

- "Enforcement Action"** means the taking of any of the following actions:-
- (i) appointing a Receiver pursuant to or in respect of any of the Securities;
  - (ii) exercising a power of sale or otherwise utilizing the rights given to a creditor under any of the Securities; or
  - (iii) petitioning for an administration order or for the winding up of the Company (or other action seeking the appointment of an administrator or a liquidator);

**(Twelve)** This Agreement shall be governed by and construed according to the law of Scotland and each of the parties hereto submits to the non-exclusive jurisdiction of the Scottish Courts.

**(Thirteen)** This Agreement may be executed in any number of counterparts and by each of the parties on separate counterparts, all as permitted by The Legal Writings (Counterparts and Delivery) (Scotland) Act 2015 (the "Counterparts Act").

**(a) Delivery where Agreement executed in counterpart**

If executed in counterparts:


- (i) this Agreement will not take effect until each of the counterparts has been delivered; and
- (ii) the date of delivery of this Agreement shall be inserted where indicated on the front page of this Agreement.

**(b) Delivery where Agreement is not executed in counterpart:**

Where not executed in counterparts, this Agreement shall be delivered and become effective on the date agreed between the parties as evidenced by the date inserted on the front page of this Agreement or, if no such date is inserted, the date on which LBCF signed this Agreement.

(Fourteen) The parties hereto consent to registration hereof and of any certificate pursuant to clause (Two) for preservation and execution: IN WITNESS WHEREOF these presents typewritten on this and the 4 preceding pages are executed in duplicate as follows:

Executed on behalf of the Company at Rain Distribution Ltd. Unit 1,3 on the 10 day of November  
acting by: Mitchelsa Ind Estab, Kirkcaldy 2022  
KYI 3LS

Director  
Signature:   
Name : Michael Macean

Director/Company Secretary  
Signature:   
Name : BROCK CAMERON

In the presence  
of this Witness \*Signature.....


Name:

Occupation:

Address:

\*Witness signature (only required if the Company is registered with a sole Director as per the Companies Act 2006)

Executed on behalf of LLOYDS BANK COMMERCIAL FINANCE LIMITED at No 1 Brockhill Way Ox16 3EL  
acting by, Lloyds Bank CF on the 22 day of November 2022  
its attorney conform to a Power of Attorney dated

Ellie  gnatos Deal Management Coach SIGNATURE OF ATTORNEY
Signed as a deed by undemoted Attorney of Lloyds Bank Commercial Finance Limited

  
SIGNATURE OF WITNESS

Joseph Farnell  
PRINT FULL NAME

No 1 Brockhill Way  
PRINT WITNESS ADDRESS

Ox16 3EL

DM Admin  
PRINT WITNESS OCCUPATION

Executed on behalf of BRUCE JAMES CAMERON at Ram Distribution Ltd, Unit 1.3 Mitchelson  
Ind Estate KIRKCALDY, KY1 3LS  
on the 10th day of NOVEMBER, 2022

Signature

Name

BRUCE CAMERON

In the presence  
of this Witness

\*Signature

Name:

BRIAN HUNTER

Occupation:

Branch manager

Address:

Executed on behalf of MICHAEL MCKEON at

Ram DISTRIBUTION LTD, Unit 1.3 Mitchelson Ind Est  
KIRKCALDY, KY1 3LS

on the 10th day of November 2022

Signature

Name

MICHAEL MCKEON

In the presence  
of this Witness

\*Signature

Name:

BRIAN HUNTER

Occupation:

Branch manager

Address: