



CHFP004

COMPANIES FORM No 466(Scot)  
**Particulars of an instrument of  
alteration to a floating charge created  
by a company registered in Scotland**

**466**

A fee of £10 (£13 for forms delivered on or after 1 February 2005) 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

To the Registrar of Companies  
(Address overleaf Note 6)

For official use

|                            |
|----------------------------|
| <b>COMPANIES HOUSE</b>     |
| <b>FEE PAID</b>            |
| EDINBURGH                  |
| Company number<br>SC220468 |

Please do not  
write in  
this margin

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

\* insert full name  
of company

Name of company

\* Nufish Limited (the "Company")

Date of creation of the charge (note 1)

18/10/2006

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 the charge

Kaupthing Singer & Friedlander Limited, (registered in England and Wales under Company number 875947), One Hanover Street, London, W1S 1AX

Short particulars of all the property charged

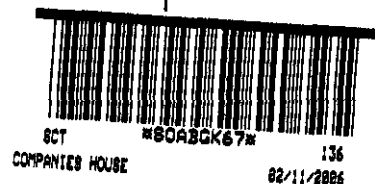
The whole property and undertaking of the Company (including uncalled capital)

Presentor's name address and  
reference (if any)

MacRoberts Solicitors  
Excel House  
30 Sempie Street  
Edinburgh, EH3 8BL

For official use  
Charges Section

Post room



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

See Paper Apart 1, Part A

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in black type, or  
bold block lettering*

Date(s) of execution of the instrument of alteration

18/10/2006

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, Part B

Short particulars of any property released from the floating charge

None

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

Nil

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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See Paper Apart, Part C

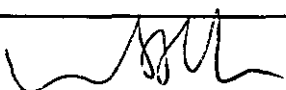
Continuation of the statement of the provisions, if any, imposed by the instrument of alteration varying or otherwise regulating the order of the ranking of the floating charge in relation to fixed securities or to other floating charges

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

*+ delete as  
appropriate*

Signed  Date 2/11/06  
On behalf of 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 £10 (£13 for forms delivered on or after 1 February 2005) 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

## **Paper Apart**

**This is the paper apart referred to in the foregoing form M466 (Scot)**

### **Part A**

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

- (i) The aforesaid Kaupthing Singer and Friedlander (875947), ("Singers")
- (ii) Shetland Development Trust, Da Auld House, Westshore, Scalloway, Shetland ZE1 0XJ ("SDT")
- (iii) Johnson Seafarms Limited (SC214867), ("Johnson Seafarms")
- (iv) Johnson Shellfish Limited (SC238645), ("Johnson Shellfish")
- (v) Grading Systems (UK) Limited (SC227775), ("Grading System")
- (vi) Johnson Marine Limited (SC214875), ("Johnson Marine")
- (vii) Sweening Salmon Limited (SC105336), ("Sweening Salmon")
- (viii) Johnson Sustainable Seafoods Limited (SC210655), ("Johnson Sustainable Seafoods")
- (ix) Nufish Limited (SC220468), ("Nufish") and
- (x) Shetland Organic Seafood Limited (SC274856) ("Shetland Organic Seafoods")

with each of (iii) to (x) having their registered offices at Marine Park, Vidlin, Shetland ZE2 9GB

### **Part B**

**A statement of 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**

Unless otherwise agreed in writing by the Lenders any present or future statutory mortgage, standard security, floating charge or other charge granted by a Group Company to a Lender or assigned to a Lender (other than the Charges) shall not prejudice the foregoing provisions as to ranking notwithstanding any provision contained in any of the Charges or any such future charge or any rule to the contrary

### **Part C**

**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 1      *Group Companies other than Johnson Marine, Johnson Shellfish and Nufish***

It is hereby agreed and declared between Singers and SDT that for the purpose of this Agreement (but not further or in particular so as to prejudice or affect any rights or remedies of any of Singers and SDT against a Group Company other than Johnson Marine, Johnson Shellfish and Nufish) Singers' Charges and SDT's Charges shall rank in the following order of priority in respect of Group Companies other than (i) Johnson Marine, (ii) Johnson Shellfish and (iii) Nufish so as to ensure that all moneys received by a receiver appointed under or

otherwise realised from any of Singers' Charges and SDT's Charges shall be applied in the following manner

- 1 1 1 all moneys received in respect of or realised out of Singers' Charges and SDT's Charges in respect of the Biomass and the Receivables shall be applied in or towards discharge of Singers' Debt,
- 1 1 2 all moneys received in respect of or realised out of Singers' Charges and SDT's Charges in respect of the Fixed Assets shall be applied in or towards discharging the outstanding amount of SDT's Debt, and
- 1 1 3 any surplus thereafter shall be paid to such person or persons as may be entitled to it, and for these purposes Singers and SDT shall rank *pari passu* as between themselves

## 1 2 *Fixed Assets*

It is hereby agreed between SDT, Johnson Seafarms and Johnson Sustainable Seafoods that no Fixed Assets shall be sold or encumbered by these Group Companies without the prior written consent of SDT

## 1 3 *Inconsistency*

It is acknowledged by all parties to this Agreement that certain provisions of the SDT's Charges and the loan documentation in respect of the SDT Debt (together the "SDT" Finance Documents") conflict with equivalent or substantially similar provisions in the Singers' Charges and the loan documentation relating to the Singers' Debt (together the "Singers' Finance Documents") To the extent of any conflict between the terms of the Singers' Finance Documents and the SDT' Finance Documents with respect only to restrictions on incurrence of indebtedness, disposals of assets other than the Fixed Assets and granting of Encumbrances over assets other than the Fixed Assets, in each case by any Group Company, it is agreed that the terms of the Singers' Finance Documents shall prevail to the extent of any conflict, always provided that nothing in this Clause 2 3 shall allow Johnson Seafarms or Johnson Sustainable Seafoods to dispose to dispose of or grant any future Encumbrance after the date of this Agreement over any of the Fixed Assets without the prior written consent of SDT in accordance with Clause 2 2 (Fixed Assets) above

## 1 4 *Johnson Shellfish and Nufish*

It is hereby agreed and declared between Singers and SDT that for the purpose of this Agreement (but not further or in particular so as to prejudice or affect any rights or remedies of any of Singers and SDT against Johnson Shellfish and Nufish) all security conferred by SDT's Charges in respect of the assets and undertaking of Johnson Shellfish and Nufish shall rank in priority to all security granted over those assets and undertaking in favour of Singers under the Singers' Charges, in all respects irrespective of when SDT's Debt and the Singers' Debt shall have arisen and irrespective of the fact, date or time of execution, registration of any document or giving of notice to any person and so that the priority of SDT's Charges shall not be affected by any fluctuations in the monies, obligations and liabilities from time to time due, owing or incurred to SDT by any Group Company

## 1 5 *Johnson Manne*

It is hereby agreed and declared between Singers and SDT that for the purpose of this Agreement (but not further or in particular so as to prejudice or affect any rights or remedies of any of Singers and SDT against Johnson Marine) all security conferred by Singers' Charges in respect of the assets and undertaking of Johnson Marine shall rank in priority to all security granted over those assets and undertaking in favour of SDT under the SDT's Charges, in all respects irrespective of the fact, date or time of execution, registration of any document or giving of notice to any person and so that the priority of Singers' Charges shall not be affected by any fluctuations in the monies, obligations and liabilities from time to time due, owing or incurred to Singers by any Group Company

## References

**In the foregoing M466 (Scot) and this Paper Apart, references to the following shall have the following meanings ascribed to them:**

**"Biomass"** means the weight of fish and shellfish belonging to a Group Company in the water as recorded in farm control software and reported in management accounts and confirmed by the North Atlantic Fisheries College monthly certification

**"Charges"** means Singers' Charges and SDT's Charges

**"Fixed Assets"** means the assets listed in the schedule annexed as relative hereto and marked as "Schedule 2" (hereinafter referred to as "Schedule 2") and any such assets or similar or equivalent assets acquired by any of the Group Companies in the future using finance provided by SDT

**"Group Companies"** means Johnson Seafarms Limited (registered in Scotland under company number SC214867) (**"Johnson Seafarms"**), Johnson Shellfish Limited (company number SC238645) (**"Johnson Shellfish"**), Grading Systems (UK) Limited (company number 227775), Johnson Marine Limited (company number SC214875) (**"Johnson Marine"**), Sweening Salmon Limited (company number SC105336), Johnson Sustainable Seafoods Limited (company number SC210655) (**"Johnson Sustainable Seafoods"**), Nufish Limited (company number SC220468) (**"Nufish"**) and Shetland Organic Seafood Limited (company number SC274856) the registered office of each of which is at Marine Park, Vidlin, Shetland, ZE2 96B (together the **"Group Companies"** and each a **"Group Company"**)

**"Lenders"** means Singers and SDT and **"Lender"** means either one of these

**"Receivables"** means all book and other debts of any nature now or at any time in the future due or owing to a Group Company and the benefit of, and the proceeds of all claims under, all guarantees, indemnities, letters of credit and insurances of any nature enjoyed or held by a Group Company in relation to those book and other debts

**"SDT's Charges"** means all effective fixed and floating charges and other security (subsisting security being listed in Part B of the Schedule annexed as relative hereto and marked as "Schedule 1" (hereinafter referred to as "Schedule 1")) together with all collateral, additional or substituted securities which SDT may now have or may hereafter obtain from any Group Company in respect of SDT's Debt or any part thereof

**"SDT's Debt"** means the aggregate principal amount of all moneys, obligations and liabilities whether actual or contingent (including debt owing under or in connection with the Guarantees) due, owing or incurred by Group Companies to SDT on the Calculation Date together with interest thereon to date of payment calculated from the date interest last accrued due prior to the Calculation Date at such rates and upon such terms as may from time to time be agreed and commission, fees and other charges and all legal and other costs, charges and expenses incurred by SDT in relation to any Group Company on a full indemnity basis being moneys, obligations and liabilities secured by SDT's Charges

**"Singers' Charges"** means all effective fixed and floating charges and other security (subsisting security being listed in Part A of Schedule 1) together with all collateral, additional or substituted securities which Singers' Debt or any part thereof

**"Singers' Debt"** means the aggregate principal amount of all moneys, obligations and liabilities whether actual or contingent due, owing or incurred by Group Companies to Singers on the Calculation Date after setting of all credit balances of Group Companies then held by Singers together with interest thereon to date of payment calculated from the date interest last accrued due prior to the Calculation Date at such rates and upon such terms as may from time to time be agreed and commission, fees and other charges and all legal and other costs, charges and expenses incurred by Singers in relation to any Group Company on a full indemnity basis being moneys, obligations and liabilities secured by Singers' Charges

**"SCHEDULE 1" Part A, Part B**

## Part A – Singers' Charges

The following, each dated on or about the date of this Agreement

Floating Charge executed by Johnson Seafarms Limited  
Floating Charge executed by Johnson Shellfish Limited  
Floating Charge executed by Grading Systems (UK) Limited  
Floating Charge executed by Johnson Marine Limited  
Floating Charge executed by Sweening Salmon Limited  
Floating Charge executed by Johnson Sustainable Seafoods Limited  
Floating Charge executed by Nufish Limited  
Floating Charge executed by Shetland Organic Seafood Limited  
Deed of Pledge executed by Shetland Organic Seafood Limited  
Deed of Pledge executed by Johnson Seafarms Limited  
Deed of Pledge executed by Johnson Marine Limited  
Assignment of Keyman Policies executed by Shetland Organic Seafood Limited

## Part B – SDT's Charges

Floating Charge executed by Johnson Sustainable Seafoods Limited date don or about the date of this Agreement  
Floating Charge executed by Johnson Seafarms Limited on 18 March 2004  
Ship Mortgage executed by Johnson Seafarms Limited don 11 January 2005  
Ship Mortgage executed by Johnson Seafarms Limited on 18 January 2005  
Floating Charge executed by Nufish Limited on 12 November 2002  
Floating Charge executed by Johnson Shellfish Limited on 30 May 2003  
Floating Charge executed by Grading Systems (UK) Limited on 20 January 2005  
Floating Charge executed by Johnson Marine Limited on 20 January 2005

## SCHEDULE 2

### Fixed Assets

#### Johnson Sustainable Seafoods Limited Fixed Asset Listing to 31 July 2006

|        | Description   | COST       | DEPN      | NBV        |
|--------|---|------------|-----------|------------|
| Dec 05 | Gutting line, Gordian strapper, Gut silo            |            |           |            |
|        | 2 dewatering tables & buffer table                  | 2,000 00   | 103 20    | 1,896 80   |
|        | Robertson & Peterson Electrical work                | 8,523 00   | 439 79    | 8,083 21   |
|        | New Kitchen   | 1,035 00   | 53 41     | 981 59     |
|        | Stainless steel food grade equipment                | 9,261 00   | 477 87    | 8,783 13   |
| Jan 06 | Robertson & Peterson Electrical work                | 3,645 00   | 188 08    | 3,456 92   |
|        | Ocean Kinetics improvements to chill                | 6,715 00   | 346 49    | 6,368 51   |
| Feb 06 | Baader Skinning machine                             | 11,500 00  | 593 40    | 10,906 60  |
|        | Flowline processing equipment                       | 231,314 90 | 11,935 85 | 219,379 05 |
|        | 750mm x 480mm stainless steel tray turning conveyor | 3,000 00   | 154 80    | 2,845 20   |
|        | Gas flush packaging Machine                         | 7,290 00   | 376 16    | 6,913 84   |
|        | Ice Machine   | 16,000 00  | 825 60    | 15,174 40  |
| Mar 06 | Metal Detector & packing station                    | 10,740 00  | 554 18    | 10,185 82  |



|        |   |           |          |           |
|--------|---|-----------|----------|-----------|
|        | Ocean kinetics improvements to chill                | 3,150 00  | 162 54   | 2,987 46  |
|        | Flowline processing equipment                       | 30,070 35 | 1,561 63 | 28,508 72 |
|        | Tool set for sleeving machine                       | 1,600 00  | 82 56    | 1,517 44  |
|        | Proseal   | 810 00    | 41 80    | 768 20    |
| Apr 06 | Karacher HD745C hot pressure washer                 | 1,838 00  | 94 84    | 1,743 16  |
|        | Clarke Compressor SE36C270                          | 799 00    | 41 23    | 757 77    |
|        | Stainless steel euro pallet truck                   | 1,069 00  | 55 16    | 1,013 84  |
|        | Industrial washing machine & tumble dryer           | 2,931 30  | 151 26   | 2,780 04  |
|        | Plumbing  | 9,132 00  | 471 21   | 8,660 79  |
|        | Flowline equipment                                  | 5,480 08  | 285 77   | 5,194 31  |
|        | Shed for offal bins                                 | 2,929 55  | 151 16   | 2,778 39  |
|        | Fire door   | 2,242 38  | 115 71   | 2,126 67  |
|        | DBM packaging                                       | 5,800 00  | 299 28   | 5,500 72  |
| May 06 | Stainless steel slider bed conveyor                 | 517 25    | 20 02    | 497 23    |
|        | Chill door  | 500 00    | 19 35    | 480 65    |
|        | 40x96 Electric Reefer (ice machine)                 | 15,000 00 | 580 50   | 14,419 50 |
|        | PBI Dansensor Checkmate 02/C02 & printer            | 4,980 00  | 192 73   | 4,787 27  |
|        | Scanvaegt whole fish label printer                  | 3,074 70  | 118 99   | 2,955 71  |
|        | Metal detector & packing station                    | 21,480 00 | 831 28   | 20,648 72 |
|        | Northern Exposure 2 new pvc windows                 | 934 07    | 36 15    | 897 92    |
|        | ISIS Integration                                    | 3,778 20  | 146 22   | 3,631 98  |
|        | Shetland Transport ice box & chill                  | 1,900 00  | 73 53    | 1,826 47  |
|        | Ocean kinetics                                      | 6,208 00  | 240 25   | 5,967 75  |
| Jun 06 | Michael Jacobson Plumbing                           | 2,956 55  | 76 28    | 2,880 27  |
|        | 40x96 Electric Reefer wind & water tight            | 5,900 00  | 152 22   | 5,747 78  |
|        | Extending hard stand for ice plant A Hughson        | 4,260 00  | 109 91   | 4,150 09  |
|        | 2 new door frames                                   | 776 00    | 20 02    | 755 98    |
|        | Fit top conveyor to pin bone line, fit              |           |          |           |
|        | pipe work fabricate & fit chute & nylon stop        | 4,688 00  | 120 95   | 4,567 05  |
|        | Stainless steel slider bed conveyor final payment   | 1,170 53  | 30 20    | 1,140 33  |
|        | Profile sheeting, flashing matl & fasteners for ice |           |          |           |

|   |                   |                  |                   |
|---|-------------------|------------------|-------------------|
| plant                                   | 802 22            | 20 70            | 781 52            |
| To make & install housing for ice plant | 4,468 12          | 115 28           | 4,352 84          |
| 1 x new HPC TAH6 dryer                  | 591 60            | 15 26            | 576 34            |
| 1 x new HPC TBHB dryer                  | 773 28            | 19 95            | 753 33            |
| PC World                                | 990.31            | 25 55            | 964 76            |
| Lockers viking direct                   | 959 88            | 24 77            | 935 11            |
| Jul 06 Clive Mouat                      | 4,018.69          |                  | 4,018 69          |
|   | <u>469,602 96</u> | <u>22,553 07</u> | <u>447,049 89</u> |

### Johnson Seafarms Limited

#### Fixed Asset Register - Plant & Equipment – 31 December 2005

| Description                               | COST<br>31/12/2005 | RATE  | DEPN<br>31/12/2005 | NBV<br>31/12/2005 |
|---|--------------------|-------|--------------------|-------------------|
| Oct 01 Bird cage supports                 | 1,760 00           | 20%SL | 1,444 66           | 315 34            |
| Nov 01 Cage illuminators                  | 10,659 00          | 20%SL | 8,615 60           | 2,043 40          |
| Jan 02 17 Egersund nets                   | 142,947 00         | 20%SL | 111,974 80         | 30,972 20         |
| Jan 02 Freight on nets                    | 4,927 00           | 20%SL | 3,859 14           | 1,067 86          |
| Feb 02 2 bird nets                        | 914 00             | 20%SL | 704 26             | 209 74            |
| Feb 02 Various cage parts & s/h nets      | 3,600 00           | 20%SL | 2,775 00           | 825 00            |
| Jul 02 Flexi panel 15mx6mx61mm            | 13,950 00          | 20%SL | 9,765 00           | 4,185 00          |
| Jul 02 Cyberscan DO310 meter              | 2,107 50           | 20%SL | 1,475 25           | 632 25            |
| Aug 02 80mm thimbles                      | 840 00             | 20%SL | 574 00             | 266 00            |
| Aug 02 11" trawl floats                   | 599 76             | 20%SL | 409 83             | 189 93            |
| Aug 02 Flexi panel 5mx6mx65mm             | 4,500 00           | 20%SL | 3,075 00           | 1,425 00          |
| Oct 02 Cyclone feed blower                | 5,690 00           | 20%SL | 3,698 49           | 1,991 51          |
| Oct 02 Flexi panel 15mx6mx66mm            | 13,050 00          | 20%SL | 8,482 50           | 4,567 50          |
| Nov 02 Flexi panel 15mx6mx66mm            | 3,550 00           | 20%SL | 2,248 34           | 1,301 66          |
| Dec 02 Egersund 10 x 100m topnets         | 4,434 71           | 20%SL | 2,737 74           | 1,696 97          |
| Dec 02 Egersund - 9 x 100m circular nets  | 0 00               | 20%SL | 0 00               | (0 00)            |
| Dec 02 Pipe for sinker tube               | 1,819 00           | 20%SL | 1,121 72           | 697 28            |
| Oct 02 2 x marker buoy (Shellfish)        | 1,820 00           | 20%SL | 1,182 99           | 637 01            |
| Aug 02 45m x 25m sweep net for grader     | 2,107 73           | 20%SL | 1,440 29           | 667 44            |
| Sep 02 Navigation lights for cages        | 3,825 00           | 20%SL | 2,550 00           | 1,275 00          |
| Jun 02 Yamaha outboard motor              | 1,957 45           | 20%SL | 1,402 84           | 554 61            |
| Feb 03 Flexi panel 10mx3mx55mm            | 5,280 00           | 20%SL | 3,080 00           | 2,200 00          |
| Jun 03 Macduff Shipyards LT1004           | 7,000 00           | 20%SL | 3,616 67           | 3,382 33          |
| Oct 03 Flooring Features floor for office | 12,100 00          | 20%SL | 5,445 01           | 6,653 99          |
| Feb 04 Flexipanel                         | 14,540 00          | 20%SL | 5,573 66           | 8,966 34          |
| Apr 04 Henninger assets                   | 250,000 00         | 20%SL | 87,500 01          | 162,498 99        |
| Dec 03 Equipment for feed system          | 2,660 00           | 20%SL | 1,108 33           | 1,551 67          |
| Dec 03 Equipment for feed system          | 617 00             | 20%SL | 257 08             | 359 92            |

|  |           |       |           |           |
|--|-----------|-------|-----------|-----------|
| Dec 03 Underwater camera system                | 5,568 00  | 20%SL | 2,320 00  | 3,248 00  |
| Sep 03 100m x 24mm deep cone net               | 4,273 00  | 20%SL | 1,994 07  | 2,278 93  |
| Sep 03 100m x 24mm deep cone net               | 3,900 00  | 20%SL | 1,820 00  | 2,080 00  |
| May 04 Stainless steel harvest table           | 1,348 41  | 20%SL | 449 46    | 898 95    |
| May 04 Stud link chain                         | 1,622 00  | 20%SL | 540 66    | 1,081 34  |
| Jun 04 Hennover assets                         | 50,000 00 | 20%SL | 15,833 33 | 34,166 67 |
| Jun 04 Cod nursery site set up                 | 5,179 02  | 20%SL | 1,640 02  | 3,539 00  |
| Jun 04 Cod nursery nets                        | 11,970 49 | 20%SL | 3,790 65  | 8,179 84  |
| Jun 04 Control cabinet for cod feeder          | 2,000 00  | 20%SL | 633 33    | 1,366 67  |
| Jul 04 Vaki fish pump, grader & counter        | 51,435 00 | 20%SL | 15,430 50 | 36,004 50 |
| Aug 04 2 x cod nets 11mx11mx5m                 | 3,100 00  | 20%SL | 878 34    | 2,221 66  |
| Sep 04 Bennex fish pump                        | 3,595 09  | 20%SL | 1,908 70  | 1,686 39  |
| NSS 2 cod nets 11m x 11m x 5m                  | 3,100 00  | 20%SL | 826 67    | 2,273 33  |
| Oct 04 160m x 4m predator net                  | 1,460 00  | 20%SL | 364 99    | 1,095 01  |
| Nov 04 Furniture for Marine Park               | 9,063 00  | 20%SL | 2,114 70  | 6,948 30  |
| 2 x Aquasmarts                                 | 2,335 00  | 20%SL | 795 09    | 1,539 91  |
| 7 x cone nets & 1 topnet                       | 9,700 00  | 20%SL | 3,218 34  | 6,481 66  |
| 1 x Flexipanel 15m x 6m x 63mm                 | 8,775 00  | 20%SL | 2,047 50  | 6,727 50  |
| 1 x 100m x 16m cone net                        | 3,550 00  | 20%SL | 650 84    | 2,899 16  |
| Paull & Williamsons fees                       | 8,250 00  | 20%SL | 1,237 50  | 7,012 50  |
| Mar 05 2 x 100m x 16m + 1 2m cone net          | 7,385 00  | 20%SL | 1,230 83  | 6,154 17  |
| 1 x 100m x 18m predator net                    | 4,400 00  | 20%SL | 733 33    | 3,666 67  |
| 3 x 100m x 16m + 1 2m cone nets                | 10,840 00 | 20%SL | 1,806 67  | 9,033 33  |
| 1 x 100m x 15m + 1 2m flat bottom net          | 5,750 00  | 20%SL | 958 33    | 4,791 67  |
| Apr 05 Mooring grid for Whalsay                | 5,515 00  | 20%SL | 827 25    | 4,687 75  |
| Feed pipe for Nursery                          | 980 00    | 20%SL | 147 00    | 833 00    |
| 3 x 100m bird nets                             | 1,190 00  | 20%SL | 178 50    | 1,011 50  |
| May 05 Flexipanel 12m x 3m x 76mm              | 4,950 00  | 20%SL | 660 00    | 4,290 00  |
| Furniture for Marine Park                      | 7,503 03  | 20%SL | 1,000 41  | 6,502 62  |
| Weighing scales for nursery                    | 4,215 00  | 20%SL | 562 00    | 3,653 00  |
| 25m x 25m predator net                         | 2,385 00  | 20%SL | 318 00    | 2,067 00  |
| 8 x 100m bird nets                             | 3,600 00  | 20%SL | 480 00    | 3,120 00  |
| 8 x 100m x 16m + 1 3m cone nets                | 28,350 00 | 20%SL | 3,780 00  | 24,570 00 |
| 1 x nursery sweep net 15m x 8m                 | 485 00    | 20%SL | 64 67     | 420 33    |
| 3 x oxygen meters                              | 2,109 95  | 20%SL | 281 33    | 1,828 62  |
| Jun 05 1 x 100m x 18m predator net             | 4,400 00  | 20%SL | 513 33    | 3,886 67  |
| 3 x 100m top nets 3" yellow netting            | 1,350 00  | 20%SL | 157 50    | 1,192 50  |
| 4 x cod net 11m x 11m x 5m + 1m                | 7,080 00  | 20%SL | 826 00    | 6,254 00  |
| 2 x nets 100m x 80m x 15m + 1 3m grower        | 10,450 00 | 20%SL | 1,219 17  | 9,230 83  |
| 1 x 25m x 25m x 6m predator net c/w flexipanel | 2,385 00  | 20%SL | 278 25    | 2,106 75  |
| 10m x 3m x 38mm Flexipanel No 1067             | 6,450 00  | 20%SL | 752 50    | 5,697 50  |
| Jul 05 220 KVA Generator                       | 11,000 00 | 20%SL | 1,100 00  | 9,900 00  |
| 5 x 11 75 x 11 75 bird nets                    | 725 00    | 20%SL | 72 50     | 652 50    |
| 1 X 11 75 X 11 75 bird net                     | 145 00    | 20%SL | 14 50     | 130 50    |

|  |              |        |            |            |
|--|--------------|--------|------------|------------|
| 3 x 100m top nets  | 1,350 00     | 20% SL | 135 00     | 1,215 00   |
| Aug 05 1 x predator net  | 4,400 00     | 20%SL  | 366 67     | 4,033 33   |
| 3 x 100m top nets  | 1,350 00     | 20%SL  | 112 50     | 1,237 50   |
| 4 x nursery nets   | 6,726 00     | 20%SL  | 560 50     | 6,165 50   |
| 3 x 100m top nets  | 1,350 00     | 20%SL  | 112 50     | 1,237 50   |
| Extend sweep net by 10m  | 608 25       | 20%SL  | 50 69      | 557 56     |
| 10m x 3m x 30mm Flexipanel No 1006                               | 6,000 00     | 20%SL  | 500 00     | 5,500 00   |
| Sep 05 Flake ice machine   | 5,000 00     | 20%SL  | 333 33     | 4,666 67   |
| Plexus net 105m circle (morenot)                                 | 0 00         | 20%SL  | 0 00       | 0 00       |
| 3 x 11m x 11m x5m nursery nets                                   | 5,310 00     | 20%SL  | 354 00     | 4,956 00   |
| 2 x 100 x 17m safety nets  | 8,800 00     | 20%SL  | 586 67     | 8,213 33   |
| 6 x 11 75m x 11 75m top nets                                     | 1,050 00     | 20%SL  | 70 00      | 980 00     |
| 2 x 11m x 11m x 5m nursery nets                                  | 3,540 00     | 20%SL  | 236 00     | 3,304 00   |
| Stun bin, MT4 stunners   | 3,000 00     | 20%SL  | 200 00     | 2,800 00   |
| Oct 05 4 x 100m bird nets  | 1,800 00     | 20%SL  | 90 00      | 1,710 00   |
| 100 harvest bins & 12 changing lockers                           | 15,240 00    | 20%SL  | 762 00     | 14,478 00  |
| Flexi panel & sweep net, No 1092                                 | 14,700 00    | 20%SL  | 735 00     | 13,965 00  |
| 2 x new safety nets 100m x 17m                                   | 8,800 00     | 20%SL  | 440 00     | 8,360 00   |
| 2 x new safety nets 100m x 17m                                   | 8,800 00     | 20%SL  | 440 00     | 8,360 00   |
| 3 x nursery nets 11m x 11m x 5m                                  | 5,310 00     | 20%SL  | 265 50     | 5,044 50   |
| 4 x 100m bird nets 3" yellow                                     | 1,800 00     | 20%SL  | 90 00      | 1,710 00   |
| Pisces underwater light, generator, camera system etc            | 53,409 98    | 20%SL  | 2,670 50   | 50,739 48  |
| Nov 05 Videoray PRO system, micro manipulator & video converter  | 14,250 00    | 20%SL  | 475 00     | 13,775 00  |
| 2 x 70m green bird nets  | 450 00       | 20%SL  | 15 00      | 435 00     |
| 2 x 100m x 17m safety nets                                       | 8,800 00     | 20%SL  | 293 33     | 8,506 67   |
| 2 x 100m x 17m safety nets                                       | 8,800 00     | 20%SL  | 293 33     | 8,506 67   |
| Dec 05 Plexus net 105M circle Morenot                            | 10,566 00    | 20%SL  | 176 10     | 10,389 90  |
| 5 x 100m yellow bird nets  | 2,250 00     | 20%SL  | 37 50      | 2,212 50   |
| Hydraulic & Electric stun bins, bin lifter & Liver sorting table | 1,100 00     | 20%SL  | 18 33      | 1,081 67   |
| JSF P&E  | 1,045,682 37 |        | 362,994 43 | 682,684 94 |

#### Fixed Asset Register Computers

| Description                      | COST<br>31/12/2005 | RATE  | DEPN<br>31/12/2005 | NBV<br>31/12/2005 |
|----------------------------------|--------------------|-------|--------------------|-------------------|
| Oct 01 Computer                  | 1,318 00           | 20%SL | 1,081 54           | 236 46            |
| Jul 02 Sony Vaio laptop computer | 1,558 50           | 20%SL | 1,090 95           | 467 55            |

|        |   |  |   |  |  |
|--------|---|--|---|--|--|
| Sep 02 | 2 x Sony Vaio laptop computer   | 2,887 50   | 20%SL                                     | 1,925 00                                   | 962 50   |
| Jan 03 | 2 x Sony Vaio laptop computer   | 3,180 90   | 20%SL                                     | 1,908 54                                   | 1,272 36   |
| May 03 | Sony Vaio laptop computer   | 2,299 00   | 20%SL                                     | 1,226 14                                   | 1,072 86   |
| Jun 03 | Sony Vaio laptop computer   | 2,168 95   | 20%SL                                     | 1,120 62                                   | 1,048 33   |
| Oct 03 | Amedro new office computer costs  | 10,618 00  | 20%SL                                     | 4,778 11                                   | 5,839 89   |
| Apr 04 | Sony Vaio laptop John Thomson   | 1,388 95   | 20%SL                                     | 486 13                                     | 902 82   |
| Apr 04 | Sony Vaio laptop Martin Leyland   | 1,368 95   | 20%SL                                     | 479 14                                     | 889 81   |
| Nov 03 | Fuiyitsu siemens computer   | 544 00   | 20%SL                                     | 235 74                                     | 308 26   |
| Nov 03 | Printer   | 790 00   | 20%SL                                     | 342 34                                     | 447 66   |
| Aug 04 | Sony Vaio laptop GS Alan  | 874 95   | 20%SL                                     | 247 90                                     | 627 06   |
| Apr 05 | PC's & monitors, Office pro, colour<br>laser printer  | 5,410 85<br>0 00                                 | 20%SL<br>20%SL                            | 811 63<br>0 00                             | 4,599 22<br>0 00                                 |
| May 05 | 2 x Sony Vaio laptop computer Nufish<br>Monitor/tower base/docking station<br>Office pro<br>Laptop Karol's spare<br>Sony Vaio laptop, docking station &<br>memory   | 0 00<br>0 00<br>2,515 90<br>1,380 95<br>1,674 95 | 20%SL<br>20%SL<br>20%SL<br>20%SL<br>20%SL | 0 00<br>335 45<br>184 13<br>195 41         | 0 00<br>2,180 45<br>1,196 82<br>1,479 54         |
| Jun 05 | 3 x Sony Vaio laptops Lesley, Christine<br>& Justin   | 1,747 05   | 20%SL                                     | 203 82                                     | 1,543 23   |
| Aug 05 | Sony 19in TFT monitor Karol<br>Logitech Dinovo Media Desktop Karol<br>Apple Powerbook, canon pixma,<br>kingston Memory apple<br>Colour LED printer  | 285 00<br>97 00<br>1,734 32<br>488 95            | 20%SL<br>20%SL<br>20%SL<br>20%SL          | 23 75<br>8 08<br>144 53<br>40 75           | 261 25<br>88 92<br>1,589 80<br>448 20            |
| Sep 05 | Oki colour LED printer 01161701<br>Sony Vaio & accessories London office<br>Logitech Dinovo media desktop Karol<br>2 x Sony Vaio & widescreen monitor etc   | 479 00<br>2,654 84<br>97 00<br>3,640 94          | 20%SL<br>20%SL<br>20%SL<br>20%SL          | 31 93<br>176 99<br>6 47<br>242 73          | 447 07<br>2,477 85<br>90 53<br>3,398 21          |
| Oct 05 | SonyVaio docking station<br>Sony Vaio laptop & docking station<br>Logitech Dinovo media desktop<br>Sony Vaio laptop, notebook, docking station &<br>logitech Dinovo media desktop<br>Sony Vaio adapter                                | 250 00<br>979 95<br>203 95<br>3,967 95<br>285 83 | 20%SL<br>20%SL<br>20%SL<br>20%SL<br>20%SL | 12 50<br>49 00<br>10 20<br>198 40<br>14 29 | 237 50<br>930 95<br>193 75<br>3,769 55<br>271 54 |
| Nov 05 | Oki colour LED printer 01161701 &<br>paper factory<br>Sony Vaio laptop<br>Quantum LTO 2 Half Height internal drive, Maxwell<br>cleaning cartridge & maxwell tape<br>cartridge<br>F S Scenic Edition X102 P4 515 &<br>Relysis 17in TFT | 632 90<br>829 94<br>1,494 09<br>901 90           | 20%SL<br>20%SL<br>20%SL<br>20%SL          | 21 10<br>27 67<br>49 80<br>30 06           | 611 80<br>802 28<br>1,444 29<br>871 84           |
| Dec 05 | Symantec client security & Office Pro<br>2003 licences  | 3,670 00<br>0 00                                 | 20%SL<br>20%SL                            | 61 17<br>0 00                              | 3,608 83<br>0 00                                 |

|                  |                  |                  |
|------------------|------------------|------------------|
| <u>64,420 96</u> | <u>17,801 98</u> | <u>46,618 99</u> |
|------------------|------------------|------------------|

# Fixed Asset Register Boats

|           | Description         | COST<br>31/12/2005 | RATE  | DEPN<br>31/12/2005 | NBV<br>31/12/2005 |
|-----------|---------------------|--------------------|-------|--------------------|-------------------|
| 2004      |                     |                    |       |                    |                   |
| Sept      | Workboat Omega      | 88,000 00          | 10%SL | 11,733 33          | 76,266 67         |
|           | Workboat Egilsay    | 119,000 00         | 10%SL | 15,866 67          | 103,133 33        |
| Nov       | 2 x aluminium boats | 16,800 00          | 10%SL | 1,960 00           | 14,840 00         |
| JSF BOATS |                     | <u>223,800 00</u>  |       | <u>29,560 00</u>   | <u>194,240 00</u> |

# Fixed Asset Register Land & Buildings

|            | Description   | COST<br>31/12/2005 | RATE | DEPN<br>31/12/2005 | NBV<br>31/12/2005 |
|------------|---|--------------------|------|--------------------|-------------------|
| Feb 05     | Operations & sales staff building,<br>Shorebase & Pier, The Pier,<br>Vidlin, Shetland ZE2 9QB | 86,687 00          | 2%SL |                    | 83,364 00         |
| Mar 05     | Marine Park office block, Vidlin,<br>Shetland ZE2 9QB   | 252,000 00         | 2%SL |                    | 242,760 00        |
| Apr Jul 06 | Net repair and storage shed,<br>The Pier, Vidlin, Shetland<br>ZE2 9QB                         | 39,712 00          | 2%SL |                    | 39,225 00         |
|            |   | <u>378,399 00</u>  |      |                    | <u>365,349 00</u> |

# FILE COPY



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

Company number 220468

I hereby certify that particulars of an instrument of alteration dated  
18 OCTOBER 2006

were delivered pursuant to section 410 of the Companies Act, 1985,  
on 2 NOVEMBER 2006.

The instrument relates to a charge created on 18 OCTOBER 2006

by-NUFISH LIMITED

in favour of KAUPTHING SINGE & FRIEDLANDER LIMITED

for securing ALL SUMS DUE, OR TO BECOME DUE

Given at Companies House, Edinburgh  
7 NOVEMBER 2006



**C O M P A N I E S   H O U S E**

