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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

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write in this
margin

A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge.

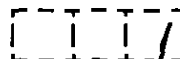
COMPANIES HOUSE
FEE PAID
EDINBURGH

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



SC224053

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

Name of company

* PPG Lightning Limited (the "Company")

* insert full name
of Company

Date of creation of the charge (note 1)

23 November 2001

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 charge

Bank of Scotland plc (Company Number SC327000) ("BoS")

Short particulars of all the property charged

The whole of the property (including uncalled capital) which is or may be from time to time comprised in the property and undertaking of the Company (the "Assets").

Presenter's name address and
reference (if any):
Shepherd and Wedderburn LLP
1 Exchange Crescent
Conference Square
Edinburgh
EH3 8UL
DX 551970 Edinburgh 53
B4407.105-09/CNN/AMK

For official use (06/2005)

Charges Section

Post room

THURSDAY



SCT *S5NAYK5H* 191
20/05/2010
COMPANIES HOUSE

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

Bank of Scotland plc, Company Number SC327000, The Mound, Edinburgh EH1 1YZ;

BAE Systems Electronics Limited, Company Number 00053403, Warwick House, PO Box 87,
Farnborough Aerospace Centre, Farnborough, Hampshire GU14 6YU ("BAE"); and

PPG Lightning Limited, Company Number SC224053, 9 Charlotte Square, Edinburgh EH2 4DR.

*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

20 April and 3 and 11 May 2010.

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

The Company is prohibited from granting any further fixed or floating charges over all or any of its Assets including its heritable, real or leasehold property without the written consent of BoS.

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.

BoS, BAE and the Company agree that the sums secured or to be secured by the BoS Securities and the BAE Fixed Security shall rank in the following order of priority:

- 1 the BAE Fixed Security to the extent of the BAE Priority Debt; then
- 2 the BoS Fixed Security to the extent of the BoS Priority Debt; then
- 3 the BAE Fixed Security to the extent of BAE Postponed Debt; then
- 4 the BoS Fixed Security and the BoS Floating Charge.

The ranking provisions detailed above do not prejudice the right of BoS to receive Preferential Payments provided that any Preferential Payments payable shall not be counted towards repayment of BoS Debt for the purposes of calculating the extent of any priority to which BoS is entitled as detailed above.

Definitions

In this Form M466:

"BAE Debt" means the BAE Priority Debt and the BAE Postponed Debt;

"BAE Fixed Security" means the standard security over the Property granted by the Company in favour of BAE Systems Avionics Limited dated 16 November 2001 and registered in the Land Register under Title Number MID13566 in security for the BAE Debt;

"BAE Postponed Debt" means the Overage Payments due in terms of condition 11 of the said offer comprised in the Missives;

"BAE Priority Debt" means the sum of £4,000,000 together with interest thereon at 9 per centum per annum compounded annually from the Possession Date as defined in the Missives;

"BoS Debt" means all or any monies and liabilities which shall for the time being (and whether on or at any time after demand) be due, owing or incurred to BoS by the Company but only in connection with the purchase and development of the Property, and including interest, discount, commission and other lawful charges or expenses which BoS may in the course of its business charge or incur in respect of any of those matters or for keeping the Company's account in connection with the development of the Property, and so that interest shall be computed and compounded according to the usual BoS rates and practice as well after as before any demand made or decree obtained;

"BoS Fixed Security" means the standard security over the Property granted by the Company in favour of BoS dated 22 November 2001 and registered in the Land Register under Title Number MID13566 in security for the BoS Debt;

"BoS Floating Charge" means (i) the bond and floating charge granted by the Company in favour of BoS over the Assets dated 23 November 2001 and registered with the Registrar of Companies on 29 November 2001 in security for the BoS Debt (ii) the bond and floating charge granted by the Company in favour of BoS over the Assets on or around the date of the Company's execution hereof and to be registered with the Registrar of Companies in security for the BoS Debt (iii) any bond and floating charge granted by the Company in favour of BoS over the Assets at any time in the future in security for the BoS Debt;

"BoS Priority Debt" means the BoS Debt not exceeding £32,500,000;

"BoS Securities" means the BoS Fixed Security and the BoS Floating Charge;

"Missives" means the formal offer by Shepherd & Wedderburn on behalf of the said BAE Systems Avionics Limited addressed to DLA on behalf of the Company dated 22 October and accepted by formal qualified acceptance by DLA on behalf of the Company addressed to Shepherd & Wedderburn dated 26 October accepted on behalf of the said BAE Systems Avionics Limited by Shepherd & Wedderburn on 26 October all 2001;

"Preferential Payments" means payments to which a preference attaches in terms of Sections 175 and 386 of the Insolvency Act 1986; and

"Property" means ALL and WHOLE the subjects known as and forming 6 South Gyle Crescent, Edinburgh being the subjects registered in the Land Register of Scotland under Title Number MID13566.

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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this margin

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

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

Signed [Signature] for and on behalf of Date 19/05/10
On behalf of ~~[company]~~ [chargee] † of Englewood and Waddoburn UP

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 £13 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 House, 139 Fountainbridge, Edinburgh, EH3 9FF DX 235 Edinburgh or LP - 4 Edinburgh 2

† delete as
appropriate



FILE COPY

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

COMPANY NO. 224053

CHARGE NO. 1

**I HEREBY CERTIFY THAT PARTICULARS OF AN INSTRUMENT
OF ALTERATION DATED 11 MAY 2010**

**WERE DELIVERED PURSUANT TO SECTION 878 OF THE
COMPANIES ACT 2006
ON 20 MAY 2010**

**THE INSTRUMENT RELATES TO A CHARGE CREATED ON 23
NOVEMBER 2001**

BY PPG LIGHTNING LIMITED

**IN FAVOUR OF
THE GOVERNOR AND COMPANY OF THE BANK OF SCOTLAND
FOR SECURING ALL SUMS DUE OR TO BECOME DUE**

GIVEN AT COMPANIES HOUSE, EDINBURGH 20 MAY 2010



Companies House
— for the record —



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