

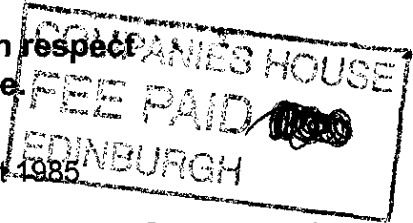
M

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 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

		1
--	--	---

Company number

SC235707

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

* **Strada Developments Limited (the "Company")**

Date of creation of the charge (note 1)

11 August 2003

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 "BoS Floating Charge")

Names of the persons entitled to the charge

The Governor and Company of the Bank of Scotland ("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):

MacRoberts Solicitors
Excel House
30 Semple Street
Edinburgh, EH3 8BL
LCA/NMM/BAN/16/264

For official use
Charges Section

Post room



SCT
COMPANIES HOUSE

SJG1FNPJ

0110
22/08/03

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

Taylor Woodrow Developments Limited, 2 Princes Way, Solihull, West Midlands, B91 3ES
("Taylor Woodrow").
Strada Developments Limited, 2 Blythwood Square, Glasgow, G2 4AD.
The Governor and Company of the Bank of Scotland, The Mound, Edinburgh, EH1 1YZ

*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

11 August 2003 and 20 August 2003

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 shall not grant 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 and Taylor Woodrow.

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

*Please do not
write in
this margin*

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

See Clause 1 of Paper Apart.

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

Signed

The Public

Date

22 August 2003

On behalf of ~~[company]~~ [chargee] †

A fee of £10 is
payable to
Companies House
in respect of each
register entry for
a mortgage or
charge.
(See Note 5)

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 made payable to **Companies House**.
6. The address of the Registrar of Companies is:-
Companies Registration Office, 37 Castle Terrace, Edinburgh EH1 2EB

† delete as
appropriate

This is the Paper Apart referred to in the foregoing Form 466 (Scot) relative to Strada Developments Limited (SC235707)

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

1.1.1 the BoS Fixed Security and the Taylor Woodrow Fixed Security shall rank *pari passu* and the amounts due shall be payable pro rata to BoS and Taylor Woodrow according to the proportion which the amount remaining due to each of them on the date of distribution bears to the aggregate of such amounts; then

1.1.2 the BoS Floating Charge and the Taylor Woodrow Floating Charge shall rank *pari passu* so that the sums realised under those securities shall be payable to BoS and Taylor Woodrow pro rata according to the proportion which the amount remaining due to each of them on the date of distribution bears to the aggregate of such amounts.

References

In the foregoing M66 (Scot) and this Paper Apart, references to the following shall have the following meanings ascribed to them:-

"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 in whatsoever manner to BoS by the Company, whether actually or contingently, solely or jointly and whether as principal or surety and whether or not BoS shall have been an original party to the relevant transaction, 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, 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 11 August 2003 and to be registered in the Land Register under Title Numbers MID34694 and MID10930 (East Pilton Works, Edinburgh) in security for the BoS Debt;

"BoS Floating Charge" means the bond and floating charge granted by the Company in favour of BoS over the Assets dated 11 August 2003 and registered with the Registrar of Companies on 12 August 2003 in security for the BoS Debt;

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

"Facility Letter" means the facility letter from Taylor Woodrow addressed to the Company dated 18 July 2003 and accepted by the Company on 25 July 2003 as the same may be amended, varied, supplemented, restated, substituted or novated from time to time including, for the avoidance of doubt, any increases (1) of the facilities offered and/or (2) to the relative charges and interest rates;

"Property" means the subjects registered in the Land Register under Title Numbers MID34694 and MID10930 (East Pilton Works, Edinburgh);

"Taylor Woodrow Debt" means all sums due and to become due to Taylor Woodrow by the Company in terms of the Facility Letter whether as principal debtor, co-obligant, guarantor, surety or otherwise (including all present, future or contingent obligations owed to Taylor Woodrow, whether such obligations exist now or arise in the future) together with (but only to the extent due to Taylor Woodrow in terms of the Facility Letter) interest and charges, interest on them and all commission, charges, fees, costs and expenses arising or incurred in connection with those sums;

"Taylor Woodrow Fixed Security" means the standard security over the Property granted by the Company in favour of Taylor Woodrow dated 11 August 2003 and to be registered in the Land

Register under Title Numbers MID34694 and MID10930 (East Pilton Works, Edinburgh) in security for the Taylor Woodrow Debt;

"Taylor Woodrow Floating Charge" means the bond and floating charge granted by the Company in favour of Taylor Woodrow over the Assets dated 11 August 2003 and registered on 12 August 2003 with the Registrar of Companies in security for the Taylor Woodrow Debt

"Taylor Woodrow Securities" means the Taylor Woodrow Fixed Security and the Taylor Woodrow Floating Charge;

FILE COPY



CERTIFICATE OF THE REGISTRATION OF AN ALTERATION TO A FLOATING CHARGE

Company number 235707

I hereby certify that particulars of an instrument of alteration dated
20 AUGUST 2003

were delivered pursuant to section 410 of the Companies Act, 1985,
on 22 AUGUST 2003.

The instrument relates to a charge created on 11 AUGUST 2003

by STRADA DEVELOPMENTS 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
25 AUGUST 2003



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: SC235707 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 acquisition 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
12/08/2003		11/ 8/03 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	THE GOVERNOR AND COMPANY OF THE BANK OF SCOTLAND

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: SC235707 CHARGE: 2

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

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

COMPANY: SC235707 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. £
	THE GOVERNOR AND COMPANY OF THE BANK OF SCOTLAND STRADA DEVELOPMENTS LIMITED TAYLOR WOODROW DEVELOPMENTS LIMITED				