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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

SC243739

Name of company

* ACTIVE ACCESS LIMITED "The Company"

Date of creation of the charge (note 1)

19 August 2021

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

Floating Charge ("the Factor's Floating Charge")

Names of the persons entitled to the charge

Advantagedge Commercial Finance (North) Limited ("the Factor")

Short particulars of all the property charged

The whole of the assets and undertaking of the Company, including its uncalled capital and any
Specified Debts that are purported to be purchased by the Factor but fall for whatever reason to vest
absolutely in the Factor together with any related rights ("Non-Vesting Debts").

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

For official use (02/06)
Charges Section

Post room

THURSDAY



SAC76BNL

SCT

02/09/2021

#25

COMPANIES HOUSE

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

1) Advantedge Commercial Finance (North) Limited of 1 London Street, Reading, Berks, RG1 4PN
2) Bank of Scotland PLC of The Mound, Edinburgh, ED1 1YZ ("the Lender")
3) ACTIVE ACCESS LIMITED, PRO GLOBAL FREIGHT SOLUTIONS LTD, ZLG (UK) LIMITED and
EURO MECHANICAL HANDLING LTD each of Righead Court Goll Avenue, Righead Industrial Estate,
Bellshill, Scotland, ML4 3LQ

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

Date(s) of execution of the instrument of alteration

19 August 2021

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

N/A

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
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this margin*

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

All receipts, recoveries and realisations ('Realisations') arising from the enforcement of any of the Securities or otherwise realised from any of the Securities shall be held on trust for the Security Holders by the person receiving them and applied in the following manner:

3.1.1

In respect of Realisations of the Non-Vesting Debts:

- (a) firstly, to the Factor, without limit; and
- (b) secondly to the Lender.

In respect of Realisations of all other assets of the Company other than the Non-Vesting Debts:

- (a) firstly, to the Lender, without limit; and
- (b) secondly, to the Factor.

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

Signed Bans Date 02/09/21
On behalf of ~~[company]~~ [chargee] ☐

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. 243739
CHARGE CODE SC24 3739 0005

I HEREBY CERTIFY THAT PARTICULARS OF AN INSTRUMENT
OF ALTERATION DATED 19 AUGUST 2021 WERE DELIVERED
PURSUANT TO SECTION 466 OF THE COMPANIES ACT 1985
ON 2 SEPTEMBER 2021

THE INSTRUMENT RELATES TO A CHARGE CREATED ON 19
AUGUST 2021

BY ACTIVE ACCESS LIMITED

IN FAVOUR OF
ADVANTEDGE COMMERCIAL FINANCE (NORTH) LIMITED

GIVEN AT COMPANIES HOUSE, EDINBURGH 7 SEPTEMBER 2021



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

RANKING AGREEMENT

among

**(1) ADVANTEDGE COMMERCIAL
FINANCE (NORTH) LIMITED**

(2) BANK OF SCOTLAND PLC

and

(3) ACTIVE ACCESS LIMITED

PRO GLOBAL FREIGHT SOLUTIONS LTD

ZLG (UK) LIMITED

EURO MECHANICAL HANDLING LIMITED

Date of Delivery:

19/08/2021

RANKING AGREEMENT

among

- (1) **ADVANTEDGE COMMERCIAL FINANCE (NORTH) LIMITED**, incorporated under the laws of England and Wales and registered with the number 06579241 with its registered office at 1 London Street, Reading, Berkshire RG1 4PN ("Advantage");
- (2) **BANK OF SCOTLAND PLC** (company number SC327000) having its registered office at The Mound, Edinburgh, EH1 1YZ (the "Bank");
- (3) **ACTIVE ACCESS LIMITED** a company incorporated and registered in Scotland with company number (SC343789) whose registered office is Righead Court, Goll Avenue, Righead Industrial Estate, Bellshill, ML4 3LQ;

PRO GLOBAL FREIGHT SOLUTIONS LTD a company incorporated and registered in Scotland with company number (SC383072) whose registered office is Righead Court, Goll Avenue, Righead Industrial Estate, Bellshill, ML4 3LQ;

ZLS UK LIMITED a company incorporated and registered in Scotland with company number (SC261464) whose registered office is Righead Court, Goll Avenue, Righead Industrial Estate, Bellshill, ML4 3LQ; and

EURO MECHANICAL HANDLING LIMITED a company incorporated and registered in Scotland with company number (SC354157) whose registered office is Righead Court, Goll Avenue, Righead Industrial Estate, Bellshill, ML4 3LQ,

(together "the Companies").

WHEREBY IT IS AGREED among the parties hereto as follows:

1 Definitions and Interpretation

- 1.1 In this deed, except where the context otherwise requires, the following expressions shall have the following meanings:-

"Administrator" has the same meaning as in Schedule B1 to the Insolvency Act 1986;

"Advantage Finance Agreements" means the Debt Purchase Agreements between Advantage and each of the Companies individually dated on or around the date of this deed and any extension, variation, replacement or supplement of such agreements and any other agreement which may be entered into between Advantage and the Companies;

"Advantage's Floating Charges" means the floating charges over all the Companies property, rights and assets dated on or around the date hereof, given by the Companies to Advantage which is or are a qualifying floating charge within the meaning of paragraph 14 of Schedule B1 to the Insolvency Act 1986;

"Bank Floating Charges" means each of the floating charges over all the Companies property, rights and assets all dated 21 August 2017, given by each of the Companies to the Bank which are a qualifying floating charge within the meaning of paragraph 14 of Schedule B1 to the Insolvency Act 1986;

"Debt" means the amount of any indebtedness (including any tax or duty payable) incurred by a Customer under a Supply Contract and its Related Rights and **"Debts"** shall be construed accordingly as the context permits or dictates;

"Financiers" means Advantedge and the Bank and **"Fiancier"** shall mean either one of them;

"Goods" means any goods or services the subject of a Supply Contract;

"Non-Vesting Debts" means any Debts purchased or purported to be purchased by Advantedge pursuant to the Advantedge Finance Agreements which fail to vest absolutely and effectively in the Advantedge for any reason;

"Receiver" includes a receiver or a manager or a receiver and manager or an administrative receiver as defined in section 251 of the Insolvency Act 1986 or a receiver of part only of the property of the Companies or a receiver only of the income arising from any part of the Companies property;

"Related Rights" means all the Companies rights under a Supply Contract, the benefit of all guarantees, indemnities, insurances and securities given to or held by the Companies in respect of a customers obligations to the Companies, all remittances held by the Companies in relation to any such obligation, the right to possession of all accounting records, any Returned Goods and Advantedge's right to have the ownership of any Goods transferred to it and any interest payable under the Supply Contract or statute;

"Returned Goods" means any Goods the subject of an invoice funded by Advantedge, are returned or refused by a Companies customer;

"Securities" means the Bank Floating Charges and Advantedge's Floating Charges together and **"Security"** means any one of them;

"Supply Contract" means a contract for the supply of Goods by the Companies to a customer;

"Vesting Debts" means any Debts purchased by Advantedge pursuant to the Advantedge Finance Agreements title to which has vested absolutely and effectively in Advantedge; and

"Working Day" means a day (other than a Saturday or Sunday) on which banks are generally open in London for the transaction of business in the lawful currency of the United Kingdom.

1.2 In this deed, unless the context otherwise requires:

- 1.2.1** references to any of the parties shall be construed so as to include their respective successors and permitted assignees;
 - 1.2.2** references to a clause by number are references to the appropriately numbered clause of this deed;
 - 1.2.3** references to this deed and any document referred to herein shall be to this deed as amended, varied, supplemented or novated from time to time;
-

1.2.4 references to any statute, law, decree or regulations shall be treated as references to such statute, law, decree or regulations as re-enacted, amended, extended or replaced from time to time;

1.2.5 headings are inserted for ease of reference only and shall be ignored in the construction of this deed; and

1.2.6 the singular includes the plural and vice versa and any gender includes any other.

1.3 If there shall be any conflict or inconsistency between any provision of this deed and any provision contained within a Security, the provision of this deed shall prevail.

2 Consents

2.1 In so far as consent is required under the terms of any of the Securities or otherwise each of the Financers consents to the creation and continuance of each Security.

2.2 The Bank acknowledges the terms of the Advantedge Finance Agreements and consents to the Companies entering into the Advantedge Finance Agreements (and such consent shall apply to any extension or variation thereof) and, subject to clause 2.3, all sales by the Companies of their Debts to Advantedge pursuant to the Advantedge Finance Agreements and agrees that all Vesting Debts, any Returned Goods pertaining to them and their Related Rights shall sold free from the Bank Floating Charges.

2.3 For the avoidance of doubt, subject to clause 2.2 and clause 3, the Bank Floating Charges shall remain in full force and effect and shall apply to all Debts and their Related Rights which may at any time be re-assigned or transferred by Advantedge to the Companies and, subject to the provisions of clause 2.4, shall also apply to any sums due from Advantedge to the Companies from time to time.

2.4 The application of any charge created by the Bank Floating Charges to any sums due from Advantedge to the Companies from time to time shall be subject to all or any rights of defence or set-off or combination of accounts whether actual or contingent which Advantedge may have against the Companies at any time.

3 Ranking

3.1 Notwithstanding the terms of the Securities, any provisions as to ranking contained in them and their respective dates of creation, the Securities shall, subject to clause 3.2, rank in the following order of priority:

3.1.1 In relation to each Company and the Non-Vesting Debts of that Company and the proceeds thereof, Advantedge's Floating Charge by that Company shall rank prior and preferably to the Bank Floating Charge by that Company to an unlimited extent; and

3.1.2 In relation to each Company's other assets (other than the Non-Vesting Debts of that Company), the Bank Floating Charge by that

Company shall rank prior and preferably to Advantage's Floating Charge by that Company to an unlimited extent.

3.2 The amount of any Administrator's or Receiver's remuneration and all outgoings, costs, charges, expenses, liabilities and payments ranking by statute for payment in priority to the amount secured by the Securities shall be deducted from all receipts and recoveries under the relevant Security prior to their application towards the discharge or satisfaction of the amounts secured by the Securities.

3.3 For the avoidance of doubt, each of the parties hereto agree that the proceeds of any Debt whether created before or after the enforcement of any Security, and whether an asset of Advantage or the Companies shall constitute solely a realisation of a Debt (and as such shall be payable solely to Advantage) and no part of any Debt shall be attributable to a realisation of any other asset of the Companies.

4 Continuing Security

The Securities shall be continuing securities for repayment to the Financiers of the money and liabilities thereby secured and the priority arrangements herein contained shall not be affected by any fluctuations in the amount from time to time due, owing or incurred by the Companies on any account to any of the Financiers or by the existence at any time of a credit or nil balance on any such account of the Companies with either Financier.

5 Enforcement of Security

5.1 The Financiers jointly and severally irrevocably undertake in favour of each other that neither shall appoint or apply to appoint an Administrator or otherwise enforce or exercise (or attempt to enforce or exercise) all or any part of the Securities unless:

5.1.1 one party has first given the other its written consent; or

5.1.2 one party has given at least 5 Working Days' notice to the other and such notice period has expired.

5.2 If any Financier shall appoint a Receiver or an Administrator under its Security or shall otherwise enforce or exercise its Security it shall promptly give written notice thereof to the other Financier.

6 Information

6.1 Whilst this deed subsists each Financier shall be at liberty from time to time to disclose to the other of them information concerning the Companies and their affairs in such manner and to such extent as the disclosing Financier may decide and the Companies hereby consent to such disclosure.

6.2 Each Financier acknowledges the right of the other of them to the production and delivery of copies of the documents comprising or referred to in its Security.

6.3 If either Financier shall have any books or records of the Companies in its possession, it will provide such access to those books and records as may reasonably be required by any Receiver or Administrator appointed by the other Financier.

7 Floating Charges

In so far as it may be necessary to give effect to the provisions of this Ranking Agreement, Adventedge's Floating Charges and the Bank Floating Charges are hereby varied and this Ranking Agreement shall be construed and receive effect as an instrument of alteration within the meaning of section 466 of the Companies Act 1985.

8 Termination

This deed shall cease to have further effect when all Securities by all of the Companies in favour of a Financier shall have been fully discharged by that Financier and which has the effect of leaving only one Financier as a security holder.

9 The Companies Acknowledgement

The Companies acknowledge the ranking priorities recorded in this deed and consent to the rest of the terms of this deed. The Companies acknowledge that this deed does not create any rights in their favour and that they shall not be entitled to rely upon or enforce any of the terms of this deed as against either Financier.

10 Entire Agreement

This deed forms the entire agreement between the parties relating to the priority of their respective Securities and supersedes all earlier meetings, discussions, negotiations, correspondence, faxes, telexes, letters, e-mails, transactions, communications, understandings and arrangements of any kind so relating.¹

11 Forbearance, Failures and Waivers

11.1 No forbearance or failure by any party to exercise or assert or claim any rights or entitlement hereunder shall be construed (in the absence of a written agreement to a waiver or a written confirmation of a past waiver) as a waiver of that right or entitlement.

11.2 No waiver of any breach of any term of this deed shall (unless expressly agreed in writing by the waiving party) be construed as a waiver of a future breach of the same term or as authorising a continuation of a particular breach.

12 Variations

Save as otherwise provided herein, any variation of this deed shall be binding only if it is recorded in a document signed by or on behalf of each Financier.

13 Severability

13.1 The provisions of this deed shall be severable and distinct from each other. If at any time any one or more of such provisions is or becomes invalid, illegal or unenforceable, the validity, legality and enforceability of each of the remaining provisions of this deed shall not in any way be affected, prejudiced or impaired thereby.

¹ Application of proceeds received by each Financier dealt with in accordance with terms of their own agreements

13.2 The provisions of clause 3.1 shall apply notwithstanding the invalidity or avoidance of any of the Securities.

14 Facilities

Nothing in this deed shall bind either of the Bank or Advantedge to make any advance or prepayment or to grant any credit or other facilities to the Companies.

15 Time and Indulgence

The Bank and Advantedge shall each be entitled to grant time or indulgence or to release or compound with the Companies or otherwise deal with its Security without reference to any other Financier except to the extent regulated by this deed.

16 Continuing Effect

The ranking priorities set forth above shall apply even though a liquidator or Receiver or an Administrator shall be appointed under the Insolvency Act 1986 in relation to the Companies.

17 Assignment

Neither of the Financiers shall assign, transfer, charge or otherwise dispose of its Security or any of its rights or obligations under them to any person (a "Transferee") or agree or attempt to do so unless the Transferee shall first have agreed with the other Financier to adhere to and be bound by all the provisions of this deed affecting the other Financier including this clause 17.

18 Notices

18.1 Any notice or other communication given or made under or in connection with the matters contemplated by this deed shall be in writing.

18.2 Any such notice or other communication (other than any legal proceedings arising hereunder) shall be addressed as provided in clause 18.3 and, if so addressed, shall be treated as having been duly given or made as follows:-

18.2.1 If delivered - at the time of delivery; or

18.2.2 If sent by post - 48 hours from the date of posting; or

18.2.3 If sent by facsimile transmission or electronic medium - at the time of transmission; or

18.2.4 If handed over - at the time of handing over.

18.3 The address for service in accordance with clause 18.2 shall be the recipient's registered office. However, a party may notify the other parties to this deed of an alternative address for the purposes of clause 18.2 provided that such notification shall only be effective on:-

18.3.1 the date specified in the notification as the date on which the change is to take place; or

18.3.2 If no date is specified, the date falling five clear Working Days after notice of any such change has been given.

18.3.3 for the avoidance of doubt, the parties agree that the provisions of this clause shall not apply in relation to the service of any document by which any legal proceedings are commenced or continued or forming any part of such proceedings.

19 Counterparts

19.1 This deed may be executed in any number of counterparts and by each of the parties on separate counterparts, but all counterparts shall together constitute one and the same instrument, all as permitted by The Legal Writings (Counterparts and Delivery) (Scotland) Act 2015.

19.2 If executed in counterparts:

19.2.1 this deed will not take effect until each of the counterparts has been delivered;

19.2.2 each counterpart of this deed will be held as undelivered until the parties agree a date on which all of the counterparts are to be treated as delivered; and

19.2.3 the date of delivery of this deed may be inserted on the front page of this deed in the blank provided for the delivery date.

20 Law and Jurisdiction

20.1 This deed is governed by and shall be construed in accordance with Scots law.

20.2 The parties to this deed irrevocably submit to the non-exclusive jurisdiction of the Scottish courts to settle any disputes which may arise out of or in connection with this deed.

IN WITNESS WHEREOF the parties hereto have executed this deed consisting of this and the 7 preceding pages in counterpart as follows:-

THEY are subscribed for and on behalf of BANK OF SCOTLAND PLC at DUNFERMLINE
on 19 AUGUST 2021 by DAVID AWLAN, who holds the position
of RELATIONSHIP MANAGER, and is its duly authorised attorney:



Authorised Attorney

WITNESS:

Signature



Full Name:

NICK HALLET

Address:

10 ROSE HAMILTON
EDINBURGH

THEY are subscribed for and on behalf of ACTIVE ACCESS LIMITED at BELLSHILL
on 19 AUGUST 2021 by:-

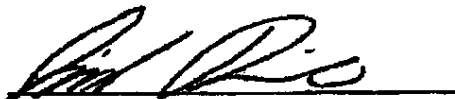


Director

Director/Secretary

WITNESS:

Signature



Full Name:

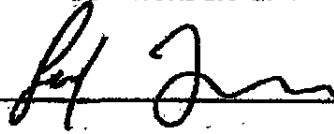
DAVID IRVINE

Address:

GOIL AVE
BELLSHILL ML4 3LR

Classification: Confidential

THEY are subscribed for and on behalf of PRO GLOBAL FREIGHT SOLUTIONS LTD at BELLHILL
on 19 AUGUST 2021 by:-


Director

Director/Secretary

WITNESS:

Signature



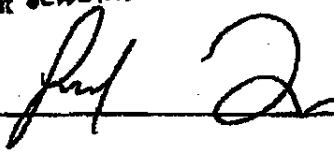
Full Name:

DAVID EVANS

Address:

602 AVE
BELLHILL ML4 3LQ

THEY are subscribed for and on behalf of ZLG (UK) LIMITED at BELLHILL
on 19 AUGUST 2021 by:-


Director

Director/Secretary

WITNESS:

Signature



Full Name:

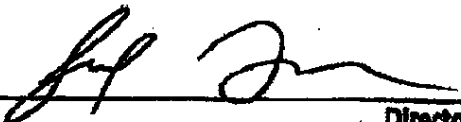
DAVID EVANS

Address:

602 AVE
BELLHILL ML4 3LQ

Classification: Confidential

THEY are subscribed for and on behalf of EURO MECHANICAL HANDLING LIMITED at BELLSHILL
on 19 AUGUST 2021 by:-



Director

Director/Secretary

WITNESS:

Signature




Full Name:

DAVID IRVINE

Address:

601L AVE
BELLSHILL ML4 3LQ

THEY are subscribed for and on behalf of ADVANTEDGE COMMERCIAL FINANCE (NORTH) LIMITED
at GLASGOW
on 19 AUGUST 2021 by _____, who holds the position
of _____, and is its duly authorised signatory:-



Authorised Signatory

WITNESS:

Signature



Full Name:

JOHN CROOK

Address:

311 G3 HOLMSEA ROAD
GLASGOW, G44 4BL