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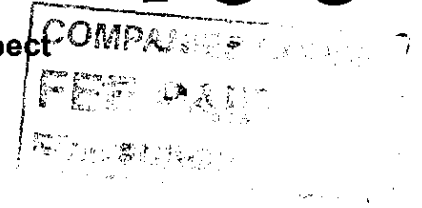
CHWP000

COMPANIES FORM No. 466(Scot)

## Particulars of an instrument of alteration to a floating charge created by a company registered in Scotland

# 466

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



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

To the Registrar of Companies  
(Address overleaf - Note 6)

For official use

Company number



SC253459

Name of company

\* **TECJET LIMITED**

\* insert full name of company

Date of creation of the charge (note 1)

**30 JUNE 2005**

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

**FLOATING CHARGE**

Names of the persons entitled to the charge

**SCOTTISH COURAGE LIMITED  
33 ELLERSLY ROAD  
EDINBURGH**

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 THIS INSTRUMENT IS IN FORCE COMPRISED IN THE COMPANY'S PROPERTY AND UNDERTAKING**

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

**CG/SCOT19/001885  
GOLDS  
SOLICITORS  
DX GW40  
GLASGOW**

For official use  
Charges Section

Post room



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

1. THE GOVERNOR AND COMPANY OF THE BANK OF SCOTLAND -  
THE MOUND, EDINBURGH
2. TECJET LIMITED - 42 YORK PLACE, EDINBURGH
3. SCOTTISH COURAGE LIMITED - 33 ELLERSLY ROAD, EDINBURGH

*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

25 AND 30 MAY AND 1 JULY 2005

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 the Bank and Scottish Courage Limited

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

see paper apart

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

Signed GTdols Date 1/7/05  
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 be 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

## PAPER APART

"The Bank" means The Governor and Company of the Bank of Scotland incorporated by Act of Parliament and having their Head Office at The Mound, Edinburgh

"Postponed Creditor" means Scottish Courage Limited incorporated under the Companies Acts (Company Number SC065527) and having their Registered Office at 33 Ellersly Road, Edinburgh

"Company" means Tecjet Limited incorporated under the Companies Acts (SC253459) and having their Registered Office at 42 York Place, Edinburgh

## Definitions

In the interpretation of this Agreement:-

- 1.1 "Assets" means the whole of the property, (including uncalled capital) which is or may be from time to time comprised in the property and undertaking;
- 1.2 "Bank Debt" means all or any monies and liabilities which shall from time to time (and whether on or at any time after demand) be due, owing or incurred in whatsoever manner to the Bank by the Company, whether actually or contingently, solely or jointly and whether as principal or surety and whether or not the Bank shall have been an original party to the relevant transaction, and including interest, discount, commission and other lawful charges or expenses which the Bank 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 the Bank rates and practice as well after as before any demand made or decree obtained;
- 1.3 "Bank Fixed Security" means the standard security over the Property to be granted by the Company in favour of the Bank and to be registered in the Land Register of Scotland in security for the Bank Debt;
- 1.4 "Bank Floating Charge" means the bond and floating charge to be granted by the Company in favour of the Bank over the Assets and to be registered with the Registrar of Companies in security for the Bank Debt;
- 1.5 "Bank Priority Debt" means the Bank Debt not exceeding £700,000 in aggregate principal amount (or such greater amount, if any, as shall be agreed in writing between the Bank and the Postponed Creditor) together with 12 months' interest on that amount and all commission, charges, fees, costs and expenses arising or incurred in connection with it;
- 1.6 "Bank Securities" means the Bank Fixed Security and the Bank Floating Charge;

- 1.7 "Postponed Debt" means all sums due and to become due to the Postponed Creditor by the Company whether as principal debtor, co-obligant, guarantor, surety or otherwise (including all present, future or contingent obligations owed to the Postponed Creditor, whether such obligations exist now or arise in the future) together with interest and charges, interest on them and all commission, charges, fees, costs and expenses arising or incurred in connection with those sums;
- 1.8 "Postponed Fixed Security" means the standard security over the Property to be granted by the Company in favour of the Postponed Creditor and to be registered in the Land Register of Scotland in security for the Postponed Debt;
- 1.9 "Postponed Floating Charge" means the bond and floating charge to be granted by the Company in favour of the Postponed Creditor over the Assets and to be registered with the Registrar of Companies in security for the Postponed Debt;
- 1.10 "Postponed Securities" means the Postponed Fixed Security and the Postponed Floating Charge;
- 1.11 "Preferential Payments" means payments to which a preference attaches in terms of Sections 175 and 386 of the Insolvency Act 1986;
- 1.12 "Property" means ALL and WHOLE the tenant's interest in the lease to be entered into between Rishworth Properties Limited and Tecjet Limited and about to be registered in the Land Register of Scotland, of the subjects and others known as and forming Unit 8, 292-334 Sauchiehall Street, Glasgow, which subjects and others form part and portion of ALL and WHOLE (FIRST) the subjects and others known as and forming 292-334 Sauchiehall Street, Glasgow being those subjects registered in the Land Register of Scotland under Title Number GLA120051, and (SECOND) the subjects and others known as and forming 330 Sauchiehall Street, Glasgow being those subjects registered in the Land Register of Scotland under Title Number GLA69136.
- 1.13 "Securities" means the Bank Securities and the Postponed Securities;
- 1.14 "enforce" (and all derivations from it) means the taking of any of the following actions:-
- (1) the appointing a receiver pursuant to or in respect of any of the Securities;
  - (2) the exercising a power of sale or otherwise utilising the rights given to a creditor under any of the Securities;

- (3) the suing for payment of any the Bank Debt or the Postponed Debt;
- (4) the petitioning for an administration order; or
- (5) the exercising of any rights of set-off, retention combination of accounts or similar right in respect of the Bank Debt or the Postponed Debt;

1.15 References to this Agreement and to any provisions of it shall be construed as references to it in force for the time being and as amended, varied, supplemented, substituted or novated from time to time;

1.16 References to:-

1.16.1 statutes, statutory provisions and other legislation shall include all amendments, substitutions, modifications and re-enactments for the time being in force;

1.16.2 "control" of any company shall be interpreted in accordance with Section 840 of the Income and Corporation Taxes Act 1988;

1.16.3 "including" shall not be construed as limiting the generality of the words preceding it;

1.16.4 any term or phrase defined in the Companies Act 1985 (as amended from time to time) shall bear the same meaning in this Agreement;

1.16.5 words importing the singular shall include the plural and vice versa and words denoting any gender shall include all genders;

1.16.6 this Agreement and to any provisions of it or to any other document referred to in this Agreement shall be construed as references to it in force for the time being as amended, varied, supplemented, restated, substituted or novated from time to time;

1.16.7 any person are to be construed to include references to a corporation, firm, company, partnership, joint venture, unincorporated body of persons, individual or any state or agency of a state, whether or not a

separate legal entity;

1.16.8 any person are to be construed to include that person's assignees or transferees or successors in title, whether direct or indirect;

1.16.9 clause headings are for ease of reference only and are not to affect the interpretation of this Agreement.

1.17 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.

### Ranking of Securities

2.1 The Bank, the Postponed Creditor and the Company agree that the sums secured or to be secured by the the Bank Securities and the Postponed Securities shall rank in the following order of priority:

2.1.1 the Bank Fixed Security to the extent of the Bank Priority Debt; then

2.1.2 the Postponed Fixed Security to the extent of the Postponed Debt; then

2.1.3 the Bank Fixed Security to the extent of the balance (if any) of the Bank Debt; then

2.1.4 the Bank Floating Charge to the extent of balance (if any) of the Bank Priority Debt;

2.1.5 the Postponed Floating Charge to the extent of the balance (if any) of the Postponed Debt; then

2.1.6 the Bank Floating Charge to the extent of all remaining sums due to the Bank.

2.2 The ranking and priority set out in Clause 1.1 shall take effect notwithstanding any of the following:-

2.2.1 the nature of the securities created by the Bank Securities and the Postponed Securities and the dates of execution and registration of them;

2.2.2 any provision contained in any of the Securities;

2.2.3 the date or dates on which moneys have been or may be advanced or become due, owing or payable under the Bank Securities and the Postponed Securities respectively;

2.2.4 any fluctuation from time to time in the amounts secured by the Bank Securities or the Postponed Securities including any reduction of those amounts to nil;

2.2.5 the existence of any credit balance on any current or other account of the Company with either the Bank or the Postponed Creditor;

2.2.6 the appointment of a liquidator, administrative receiver, receiver, administrator or other similar officer in respect of the Company or over all or any part of the Assets;

2.2.7 the granting of time or any other indulgence to the Company or any other

person or the release, compounding or otherwise dealing with the Company or any other person or the receipt of moneys whether arising from a voluntary sale of any Assets subject to any of the Securities or in respect of any security or guarantee held by either the Bank in respect of the Bank Debt or the Postponed Creditor in respect of the Postponed Debt or otherwise prior to enforcement;

2.2.8 the taking, variation, compromise, renewal or release of, or refusal or neglect to perfect or enforce any rights or remedies against the Company or any other person by either the Bank or the Postponed Creditor;

2.2.9 the sale or other disposal of any land or buildings or any interest in any land or buildings prior to enforcement;

2.2.10 any present or future mortgage or other charge granted by the Company to either the Bank or the Postponed Creditor (other than the Securities) (unless otherwise agreed in writing by the Bank or the Postponed Creditor);

2.2.11 the provisions of Section 13 of the Conveyancing and Feudal Reform (Scotland) Act 1970 or of Sections 464 and 466 of the Companies Act 1985 or any other rule of law which might operate to the contrary.

# FILE COPY



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

Company number 253459

I hereby certify that particulars of an instrument of alteration dated  
1 JULY 2005

were delivered pursuant to section 410 of the Companies Act, 1985,  
on 4 JULY 2005.

The instrument relates to a charge created on 30 JUNE 2005

by TECJET LIMITED

in favour of SCOTTISH COURAGE LIMITED

for securing ALL SUMS DUE, OR TO BECOME DUE

Given at Companies House, Edinburgh  
6 JULY 2005



**C O M P A N I E S   H O U S E**



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