

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

CHFP025

*Please do not
write in this
margin*

A fee of £13 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

Company number

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100
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SC306958

Name of company

* The Spartans Community Football Academy (the "Chargor")

* insert full name
of Company

Date of creation of the charge (note 1)

2 November 2009

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 "Bond and Floating Charge")

Names of the persons entitled to charge

Social Investment Scotland (the "Chargee")

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 the Charge is in force comprised in the property and undertaking of the Chargor (the "Charged Assets")

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

Dickson Minto W.S
16 Charlotte Square
Edinburgh
EH2 4DF

199

For official use (06/2005)
Charges Section

Post room

THURSDAY



598X250Y

09/07/2020

#20

SCT

COMPANIES HOUSE

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

See Rider A

*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

8, 16 and 24 June 2020

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 Rider B

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

*Please do not
write in
this margin*

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

See Rider 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

*Please do not
write in
this margin*

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

Signed Dickson Munte Date 9 July 2020

On behalf of ~~XXXXXX~~ [chargee] †

*A fee 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. 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

**THE SPARTANS COMMUNITY FOOTBALL ACADEMY
(REGISTERED NUMBER SC306958)**

RIDER A – FORM 466 (RANKING AGREEMENT)

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

1. SIS (Community Finance) Limited, 6 Broughton Street Lane, Edinburgh, EH1 3LY;
2. Resilient Scotland Limited, in its capacity as Trustee for the Jessica (Scotland) Trust, 131 West Nile Street, Glasgow G1 2RX;
3. Social Investment Scotland, 6 Broughton Street Lane, Edinburgh, EH1 3LY; and
4. The Spartans Community Football Academy, Ainslie Park, 94 Pilton Drive, Edinburgh, EH5 2HF.

DM

**THE SPARTANS COMMUNITY FOOTBALL ACADEMY
(REGISTERED NUMBER SC306958)**

RIDER B – FORM 466 (RANKING AGREEMENT)

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

Unless otherwise agreed in writing by the Creditors any present or future statutory mortgage, standard security, floating charge or other charge granted by the Borrower to the Creditors or assigned to the Creditors (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.

Where:

"Borrower" means The Spartans Community Football Academy, a company incorporated under the laws of Scotland (registered number SC306958) and a Scottish Charity (registered number SC037598) and having its registered office at Ainslie Park, 94 Pilton Drive, Edinburgh, EH5 2HF;

"Charges" means the Resilient Floating Charge, the SIS Floating Charge and the SISCF Floating Charge;

"Creditors" means Resilient, SIS and SISCF and Creditor shall mean any one of the those parties;

"Resilient" Resilient Scotland Limited, in its capacity as Trustee for the Jessica (Scotland) Trust a company incorporated under the laws of Scotland (registered number SC411661) and having its registered office at 131 West Nile Street, Glasgow G1 2RX;

"Resilient Floating Charge" means the bond and floating charge by the Borrower in favour of Resilient dated 8 June 2020;

"SIS" means Social Investment Scotland a company incorporated under the laws of Scotland (registered number SC223302) and a Scottish charity (charity number SC223302) and having its registered office at 6 Broughton Street Lane, Edinburgh EH1 3LY;

"SIS Floating Charge" means the bond and floating charge by the Borrower in favour of SIS dated 2 November 2009 and registered with the Registrar of Companies on 13 November 2009 as security for all sums due or to become due by the Borrower to SIS;

"SISCF" means SIS (Community Finance) Limited a company incorporated under the laws of Scotland (registered number SC220983) and having its registered office at 6 Broughton Street Lane, Edinburgh EH1 3LY; and

"SISCF Floating Charge" means the bond and floating charge by the Borrower in favour of SISCF dated 26 July 2011 and registered with the Registrar of Companies on 1 August 2011 as security for all sums due or to become due by the Borrower to SISCF.

DM

**THE SPARTANS COMMUNITY FOOTBALL ACADEMY
(REGISTERED NUMBER SC306958)**

RIDER C – FORM 466 (RANKING AGREEMENT)

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

Notwithstanding the terms of the Charges and the order in which they have been created, recorded, registered or intimated, or any instrument of alteration, deed of variation, letter or contract dated prior to this Agreement affecting any of the Charges or any law to the contrary, the Charges shall rank in the following order of priority:-

- FIRST The SISCF Floating Charge to the extent of the SISCF Priority Debt and the Resilient Floating Charge to the extent of the Resilient Priority Debt both ranking pari passu on a pound for pound basis;
- SECOND The SIS Floating Charge to the extent of the SIS Priority Debt;
- THIRD Upon satisfaction in full of both the SISCF Priority Debt and the Resilient Priority Debt, *the SISCF Floating Charge and the Resilient Floating Charge to the extent of the remaining SISCF Debt and Resilient Debt ranking pari passu on a pound for pound basis; and*
- FOURTH The SIS Floating Charge to the extent of the remaining SIS Debt.

Where:

"Resilient 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 Resilient by the Borrower;

"Resilient Priority Debt" means £120,000 together with costs, charges and expenses including, without limitation, the cost of realisation of assets including fees and expenses;

"SIS Debt" means all or any monies and liabilities (including the SIS Priority Debt) which shall from time to time (and whether on or at any time after demand) be due, owing or incurred in whatsoever manner to SIS by the Borrower;

"SIS Priority Debt" means £209,262 together with costs, charges and expenses including without limitation the cost of realisation of assets including fees and expenses;

"SISCF Debt" means all or any monies and liabilities (including the SISCF Priority Debt) which shall from time to time (and whether on or at any time after demand) be due, owing or incurred in whatsoever manner to SISCF by the Borrower; and

"SISCF Priority Debt" means £135,103 together with costs, charges and expenses including without limitation the cost of realisation of assets including fees and expenses.

Terms defined in Rider B to the Form 466 shall have the same meaning when used in this Rider C.

DM



FILE COPY

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

COMPANY NO. 306958

CHARGE NO. 2

**I HEREBY CERTIFY THAT PARTICULARS OF AN INSTRUMENT
OF ALTERATION DATED 24 JUNE 2020 WERE DELIVERED
PURSUANT TO SECTION 878 OF THE COMPANIES ACT 2006
ON 9 JULY 2020**

**THE INSTRUMENT RELATES TO A CHARGE CREATED ON 2
NOVEMBER 2009**

BY THE SPARTANS COMMUNITY FOOTBALL ACADEMY

**IN FAVOUR OF
SOCIAL INVESTMENT SCOTLAND**

FOR SECURING ALL SUMS DUE OR TO BECOME DUE

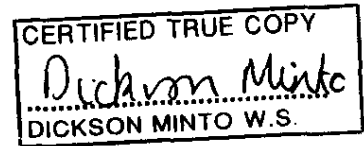
GIVEN AT COMPANIES HOUSE, EDINBURGH 14 JULY 2020



Companies House



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



RANKING AGREEMENT

among

SIS (COMMUNITY FINANCE) LIMITED

and

RESILIENT SCOTLAND LIMITED, in its capacity as Trustee for the JESSICA (Scotland) Trust as Lender

and

SOCIAL INVESTMENT SCOTLAND

and

THE SPARTANS COMMUNITY FOOTBALL ACADEMY

Dated: *8 June* **2020**

INDEX

CLAUSE		PAGE
1.	Interpretation	1
2.	Ranking	2
3.	Fluctuating Advances and Preferential Payments	3
4.	Further Securities	3
5.	Variation	3
6.	Creditors to co-operate	3
7.	Failure to Bind	4
8.	FURTHER ASSURANCE	4
9.	Expenses	4
10.	Acknowledgement of Securities	4
11.	Proper law and jurisdiction	5
12.	Ranking Agreement to replace past Agreements	5
13.	Consent to Registration	5

THIS RANKING AGREEMENT is made

AMONG:

SIS (COMMUNITY FINANCE) LIMITED a company incorporated under the laws of Scotland (registered number SC220983) and having its registered office at 6 Broughton Street Lane, Edinburgh EH1 3LY (**SISCF**);

and

RESILIENT SCOTLAND LIMITED, in its capacity as Trustee for the JESSICA (Scotland) Trust a company incorporated under the laws of Scotland (registered number SC411661) and having its registered office at 131 West Nile Street, Glasgow G1 2RX (**Resilient**);

and

SOCIAL INVESTMENT SCOTLAND a company incorporated under the laws of Scotland (registered number SC223302) and a Scottish charity (charity number SC223302) and having its registered office at 6 Broughton Street Lane, Edinburgh EH1 3LY(**SIS**);

and

THE SPARTANS COMMUNITY FOOTBALL ACADEMY, a company incorporated under the laws of Scotland (registered number SC306958) and a Scottish Charity (registered number SC037598) and having its registered office at Ainslie Park, 94 Pilton Drive, Edinburgh EH5 2HF (the **Borrower**).

WHEREAS:

- A. The Borrower has granted in favour of SIS, the SIS Floating Charge (as hereinafter defined).
- B. The Borrower has granted in favour of SISCF, the SISCF Floating Charge (as hereinafter defined).
- C. The Borrower has granted or is to grant in favour of Resilient, the Resilient Floating Charge (as hereinafter defined).
- D. The parties hereto have agreed to enter into this Agreement to regulate the priority of the Debt due by the Borrower and the ranking of the Charges.

NOW IT IS AGREED as follows:

1. INTERPRETATION

1.1 In this Agreement:

Charges means the Resilient Floating Charge, the SIS Floating Charge and the SISCF Floating Charge;

Creditors means Resilient, SIS and SISCF and **Creditor** shall mean any one of the those parties;

Debt means together, the Resilient Debt, the SIS Debt and the SISCF Debt;

Resilient 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 Resilient by the Borrower;

Resilient Floating Charge means the bond and floating charge by the Borrower in favour of Resilient dated on or around the date hereof;

Resilient Priority Debt means £120,000 together with costs, charges and expenses including, without limitation, the cost of realisation of assets including fees and expenses;

SIS Debt means all or any monies and liabilities (including the SIS Priority Debt) which shall from time to time (and whether on or at any time after demand) be due, owing or incurred in whatsoever manner to SIS by the Borrower;

SIS Floating Charge means the bond and floating charge by the Borrower in favour of SIS dated 2 November 2009 and registered with the Registrar of Companies on 13 November 2009 as security for all sums due or to become due by the Borrower to SIS;

SIS Priority Debt means £209,262 together with costs, charges and expenses including without limitation the cost of realisation of assets including fees and expenses;

SISCF Debt means all or any monies and liabilities (including the SISCF Priority Debt) which shall from time to time (and whether on or at any time after demand) be due, owing or incurred in whatsoever manner to SISCF by the Borrower;

SISCF Floating Charge means the bond and floating charge by the Borrower in favour of SISCF dated 26 July 2011 and registered with the Registrar of Companies on 1 August 2011 as security for all sums due or to become due by the Borrower to SISCF;

SISCF Priority Debt means £135,103 together with costs, charges and expenses including without limitation the cost of realisation of assets including fees and expenses;

- 1.2 Reference to a Creditor shall be deemed to include a reference to assignees of that Creditor.
- 1.3 Reference in this Agreement to any statute or statutory provision shall be deemed to include a reference to any statute or statutory provision which amends, extends, consolidates or replaces the same or which has been amended, extended, consolidated or replaced by the same and to any order, regulation, instrument or other subordinate legislation made under the relevant statute.
- 1.4 The singular shall include the plural and vice versa.

2. RANKING

- 2.1 *Notwithstanding the terms of the Charges and the order in which they have been created, recorded, registered or intimated, or any instrument of alteration, deed of variation, letter or contract dated prior to this Agreement affecting any of the Charges or any law to the contrary, the Charges shall rank in the following order of priority:-*

FIRST The SISCF Floating Charge to the extent of the SISCF Priority Debt and the Resilient Floating Charge to the extent of the Resilient Priority Debt both ranking *pari passu* on a pound for pound basis;

SECOND The SIS Floating Charge to the extent of the SIS Priority Debt;

THIRD Upon satisfaction in full of both the SISCF Priority Debt and the Resilient Priority Debt, the SISCF Floating Charge and the Resilient Floating Charge to the extent of the remaining SISCF Debt and Resilient Debt ranking *pari passu* on a pound for pound basis; and

FOURTH The SIS Floating Charge to the extent of the remaining SIS Debt.

3. **FLUCTUATING ADVANCES AND PREFERENTIAL PAYMENTS**

3.1 Notwithstanding the provisions of Sections 464 or 466 of the Companies Act 1985 or any rule of law which might operate to the contrary effect the foregoing ranking provisions shall be valid and effective irrespective of the date or dates on which sums have been or shall be advanced by the Creditors to the Borrower or have been or shall be drawn down by or debited to the Borrower, the Creditors having no concern with the composition of or fluctuations in the sum or sums due by the Borrower to the Creditors respectively.

3.2 The above provisions as to ranking shall not prejudice the right of any Creditor to receive payment to which preference attaches in terms of Sections 175 and 386 of the Insolvency Act 1986 (hereinafter referred to as **preferential payments**) provided that any preferential payments payable shall not be counted towards payment of all sums due and to become due to the Creditors for the purpose of calculating the extent of the relevant Debt under clause 2 hereof.

4. **FURTHER SECURITIES**

Unless otherwise agreed in writing by the Creditors any present or future statutory mortgage, standard security, floating charge or other charge granted by the Borrower to the Creditors or assigned to the Creditors (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.

5. **VARIATION**

The Charges are hereby varied to the extent specified in Clause 2. Except as varied by the terms of this Agreement, the whole of the Charges shall continue in full force and effect. In relation to the Charges, this Agreement shall be construed and receive effect as an Instrument of Alteration within the meaning of Section 466 of the Companies Act 1985.

6. **CREDITORS TO CO-OPERATE**

6.1 In the event that any of the Creditors wishes at any time to apply for appointment of a liquidator, receiver or administrator, the Creditors shall consult together with a view to agreeing upon a suitable person to be appointed as such liquidator, receiver or administrator and such consultation and agreement shall also precede the appointment of any successor in that office and the removal of any such liquidator, receiver or administrator, PROVIDED ALWAYS that nothing in this clause 6.1 shall prevent any of the Creditors from appointing a liquidator, receiver or administrator

immediately if such Creditor deems it necessary or desirable to make such appointment, and in the event of such an appointment being made pursuant to the aforesaid proviso, the Creditor making such appointment shall as soon as reasonably practical thereafter advise the other Creditors in writing of such appointment.

- 6.2 The Borrower agrees that the Creditors shall be at liberty from time to time during the currency of any of the Charges to disclose to each other information concerning the Borrower (including, without prejudice to the foregoing generality, its assets, business and/or financial position) in such manner and to such extent as each Creditor shall from time to time decide.

7. FAILURE TO BIND

The Creditors hereby agree that if, for any reason other than the invalidity of any of the Charges, these presents are regarded by a liquidator, receiver or administrator of the Borrower or any other manager for creditors as failing to bind him or them in the distribution of the Borrower's assets or the proceeds of sale of the Borrower's assets, then effect shall be given thereto among the Creditors mutually by adjustment and/or appropriate payments made among them provided that the Creditors shall not be bound to make any payment under this clause in excess of the sums actually received by them respectively. The ranking provisions contained above shall apply in the case of voluntary sales or other realisation of assets on enforcement of the Charges or otherwise as well as realisation in the event of insolvency. The Creditors undertake to account to each other for any sums in excess of the amount in respect of which their respective Charges would have priority hereunder which may be received or held as a consequence of the enforcement or operation of their rights under their respective Charges or otherwise.

8. FURTHER ASSURANCE

- 8.1 The Borrower shall, at its own expense, take whatever action the Creditors may reasonably require for perfecting or protecting the security intended to be constituted by the Charges and for perfecting and or protecting the ranking intended to be constituted by this Agreement, including the execution of any further documentation, and the giving of any notice, order or direction and the making of any registration, which in any such case, the Creditors may think expedient.
- 8.2 The Creditors and the Borrower hereby agree that they shall execute a further ranking agreement in substantially the same form as this Agreement if for any reason the ranking intended to be constituted by this Agreement is not recognised by Registers of Scotland, or Registers of Scotland refuse to register this Agreement.

9. EXPENSES

The Borrower shall be liable for the whole costs and expenses of the Creditors in connection with the preparation, execution and enforcement of this Agreement.

10. ACKNOWLEDGEMENT OF SECURITIES

Each Creditor hereby consents to the continuation and/or creation and acknowledges intimation of the registration of the Charges of the other Creditor.

11. **PROPER LAW AND JURISDICTION**

The construction, validity and performance of this Agreement shall be governed by the Law of Scotland and the parties hereby agree to submit to the non-exclusive jurisdiction of the Scottish courts.

12. **RANKING AGREEMENT TO REPLACE PAST AGREEMENTS**

These presents shall operate in substitution for the provisions of any instrument of alteration, ranking agreement and the like entered into among the Creditors or any one of them in so far as such instrument of alteration, ranking agreement and the like are inconsistent with the provisions hereof.

13. **CONSENT TO REGISTRATION**

The parties hereto hereby consent to the registration of this Agreement and of any such certificate for preservation:

IN WITNESS WHEREOF these presents consisting of this and the preceding 5 pages have been executed as follows:

They are signed on behalf of
SIS (COMMUNITY FINANCE) LIMITED
at

on the

by
an authorised signatory in the presence of:

Authorised Signatory

_____ Witness

_____ Name

_____ Address

_____ Occupation

They are signed on behalf of
RESILIENT SCOTLAND LIMITED, in its capacity as Trustee for the **JESSICA
(Scotland) Trust**
at

on the

by
an authorised signatory in the presence of:

Authorised Signatory

Witness

Name

Address

Occupation

They are signed on behalf of
SOCIAL INVESTMENT SCOTLAND
at

on the

by
an authorised signatory in the presence of:

Authorised Signatory

Witness

Name

Address

Occupation

They are signed on behalf of
THE SPARTANS COMMUNITY FOOTBALL ACADEMY
at [REDACTED]

on the 8 June 2020

by CRAIG GRAHAM
one of its Directors in the presence of

[REDACTED]
Director

[REDACTED] Witness

ALAN FRASER Name

[REDACTED] Address

[REDACTED]

Solutor Occupation