

# M

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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 £13 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

\* insert full name  
of company

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

For official use

Company number

2

SC335165

Name of company

\* NWH Waste Services Limited

Date of creation of the charge (note 1)

25 November 2008

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

~~Ranking Agreement ("Ranking Agreement")~~ **FLOATING CHARGE**

Names of the persons entitled to the charge

RBS Invoice Finance Limited (Company Number 00662221), having its registered office at Smith House, P O Box 50, Elmwood Avenue, Feltham, Middlesex TW13 7QD

Short particulars of all the property charged

Undertaking and all property and assets present and future, including uncalled capital.

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

JMOR/AEM.ROY103.258  
Brodies LLP  
2 Blythswood Square  
Glasgow G2 4AD  
Tel: 0141 248 4672

For official use (02/06)  
Charges Section

Post room

TUESDAY



\*S3F4G11L\*

SCT

26/08/2014

#410

COMPANIES HOUSE

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

NWH Waste Services Limited (Company Number SC335165), Unit 5, Mayfield Industrial Estate, Mayfield, Dalkeith, Midlothian EH22 4AD ("Company").

The Royal Bank of Scotland plc (Company No. SC090312), 36 St Andrew Square, Edinburgh EH2 2YB (the "Bank")

RBS Invoice Finance Limited (Company No. 00662221), Smith House, PO Box 50, Elmwood Avenue, Feltham, Middlesex TW13 7QD. ("RBSIF") (Continued on paper apart.)

*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

Ranking agreement signed by the Company on 7 August 2014, by the Trustees on 30 July 2014, by RBSIF on 7 August 2014 and by RBS on 11 August 2014.

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  
write in  
this margin*

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

Notwithstanding the respective dates of creation or registration of the Securities or any of them or any provision as to ranking contained in any Securities, the parties agree that:-

1. subject always to the provisions of clause 4.2 of the Ranking Agreement, the Standard Securities shall rank before and in priority to the Floating Charges, and subject always to the provisions of clause 4.3 of the Ranking Agreement, the Bank Floating Charge will rank before and in priority to the RBSIF Floating Charge;

2. more specifically as regards the Nuneaton Property, the Nuneaton Securities shall rank inter se in point of security in the following order of priority;

2.1 firstly, the Trustees Standard Security to the extent of the Trustee Priority;

2.2 secondly, the Bank Nuneaton Standard Security to the full extent of the Bank Debt;

2.3 thirdly, the Bank Floating Charge to the full extent of the Bank Debt; and

2.4 fourthly, the RBSIF Floating Charge to the full extent of the RBSIF Debt; and

3. as regards the Book Debts only, the Floating Charges shall rank inter se in point of security in the following order of priority:-

3.1 firstly, the RBSIF Floating Charge to the full extent of the RBSIF Debt; and

3.2 secondly, the Bank Floating Charge to the full extent of the Bank Debt.

#### Defined Terms

"Bank Debt" shall mean all sums due and to become due by the Company to the Bank in any way including all interest, charges and expenses;

"Bank Floating Charge" shall mean the Bond and Floating Charge granted by the Company in favour of the Bank dated 6 November 2008 and registered with the Registrar of Companies in Scotland on 12 November 2008;

"Bank Nuneaton Standard Security" shall mean the standard security granted by the Company in favour of RBS over the Nuneaton Property dated on or around the date of the Company's execution of the Ranking Agreement;

"Book Debts" shall mean all or any debt now or in the future due to the Company together with their related rights which are purchased or the ownership of which are assigned or intended to be assigned to RBSIF including any which fail to vest absolutely in RBSIF;

"Floating Charges" shall mean the Bank Floating Charge and the RBSIF Floating Charge;

"Nuneaton Property" shall mean ALL and WHOLE the subjects on the southeast side of Nuneaton Street, Glasgow, which subjects are registered in the Land Register of Scotland under Title Number GLA192501;

"Nuneaton Securities" shall mean the Bank Nuneaton Standard Security, the Bank Floating Charge, the Trustee Standard Security and the RBSIF Floating Charge;

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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write in  
this margin*

"RBSIF Debt" shall mean all sums due and to become due by the Company to RBSIF in any way including all interest, charges and expenses;

"RBSIF Floating Charge" shall mean the Bond and Floating Charge granted by the Company in favour of RBSIF dated 25 November 2008 and registered with the Registrar of Companies in Scotland on 12 December 2008;

"Securities" shall mean the Bank Nuneaton Standard Security, the Bank Floating Charge, the Trustee Standard Security and the RBSIF Floating Charge;

"Standard Securities" shall mean the Bank Nuneaton Standard Security and the Trustee Standard Security;

"Trustee Priority" shall mean £475,000 of principal plus interest and expenses; and

"Trustee Standard Security" shall mean the standard security granted by the Company in favour of the Trustees over the Nuneaton Property dated on or around the date of the Company's execution of this Ranking Agreement.

*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 Brodie LLP Date 22/08/2014

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. 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 Registration Office, 139 Fountainbridge, Edinburgh EH3 9FF DX 235 Edinburgh or LP - 4 Edinburgh 2

☐ delete as  
appropriate

**PAPER APART - Form 466**

**Continuation of Names and addresses of persons who have executed the instrument of alteration**

The Trustees of the CRM Waste Recycling Limited Director's Pension Scheme namely Rowanmoore Trustees Limited (Company No. 1846413), Rowanmoor House, 46-50 Castle Street, Salisbury, Wiltshire SP1 3TS; Richard Williams, 36 Alderston Gardens, Haddington EH41; Mark Williams, 18A Bank Park Crescent, Tranent, East Lothian EH33 1AS; Craig Williams, 9 Wesley Crescent, Bonnyrigg, Midlothian EH19 3FB; Jennifer Williams, 11 Stair Park, North Berwick, East Lothian EH39 4DD; David Williams, 11 Stair Park, North Berwick, East Lothian EH39 4DD. (all together being on this and the Form 466 apart the "Trustees")



**FILE COPY**

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

COMPANY NO. 335165

CHARGE NO. 2

I HEREBY CERTIFY THAT PARTICULARS OF AN INSTRUMENT  
OF ALTERATION DATED 11 AUGUST 2014 WERE DELIVERED  
PURSUANT TO SECTION 410 OF THE COMPANIES ACT 1985  
ON 26 AUGUST 2014

THE INSTRUMENT RELATES TO A CHARGE CREATED ON 25  
NOVEMBER 2008

BY NWH WASTE SERVICES LIMITED

IN FAVOUR OF  
RBS INVOICE FINANCE LIMITED

FOR SECURING ALL SUMS DUE OR TO BECOME DUE

GIVEN AT COMPANIES HOUSE, EDINBURGH 29 AUGUST 2014



Companies House



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES

CERTIFIED A TRUE  
COPY SAVE FOR THE  
MATERIAL REDACTED  
PURSUANT TO S859G  
OF THE COMPANIES  
ACT 2006

BRODIES LLP  
Solicitors

21 AUG. 2014

This is an important document. You should take independent legal advice before signing

# RANKING AGREEMENT

## 1 Definitions

2010 Ranking Agreement:	The ranking agreement dated 23, 24 and 31 March and 20 and 27 April 2010 among the Bank, RBSIF, Lombard North Central plc, the Trustees, the Customer, Construction, Group, Plant Hire, Citysweep, City Truck and Philpstoun.
2014 Ranking Agreement	The ranking agreement dated 3, 16, 22 and 28 April 2014 among the Bank, RBSIF, Howie Minerals Limited and the Customer.
Bank:	The Royal Bank of Scotland plc, Company Number SC090312 and having its registered office at 36 St Andrew Square, Edinburgh EH2 2YB.
Bank Floating Charge:	The Bond and Floating Charge granted by the Customer in favour of the Bank dated 6 November 2008 and registered with the Registrar of Companies in Scotland on 12 November 2008.
Bank Debt:	All sums due and to become due by the Customer to the Bank in any way including all interest, charges and expenses.
Bank Nuneaton Standard Security:	The standard security granted by the Customer in favour of the Bank over the Nuneaton Property dated on or around the date of the Customer's execution of this Ranking Agreement.
Book Debts:	All or any debt now or in the future due to the Customer together with their related rights which are purchased or the ownership of which are assigned or intended to be assigned to RBSIF including any which fail to vest absolutely in RBSIF.
Citysweep:	Citysweep Limited, Company Number SC303647 and registered office at Unit 5, Mayfield Industrial Estate, Dalkeith, Midlothian EH22 4AD.
City Truck:	City Truck Sales Ltd, Company Number SC325713 and registered office at Unit 5, Mayfield Industrial Est, Mayfield, Dalkeith, Midlothian EH22 4AD.
CFRSA:	The Conveyancing and Feudal Reform (Scotland) Act 1970.

<b>Construction:</b>	NWH Construction Services Ltd, formerly known as Neil Williams Haulage Limited, Company Number SC263290 and registered office at Unit 5, Mayfield Industrial Est, Mayfield, Dalkeith, Midlothian EH22 4AD.
<b>Creditors:</b>	The Bank, the Trustees and RBSIF, and each one "a Creditor".
<b>Customer:</b>	NWH Waste Services Limited, formerly known as NWH Recycling Ltd, Company Number SC335165 and registered office at Unit 5, Mayfield Industrial Estate, Mayfield, Dalkeith, Midlothian EH22 4AD.
<b>Floating Charges:</b>	The Bank Floating Charge and the RBSIF Floating Charge.
<b>Group:</b>	The NWH Group Ltd, Company Number SC303441 and registered office at Unit 5, Mayfield Industrial Estate, Mayfield, Dalkeith, Midlothian EH22 4AD.
<b>Nuneaton Property:</b>	ALL and WHOLE the subjects on the southeast side of Nuneaton Street, Glasgow, which subjects are registered in the Land Register of Scotland under Title Number GLA192501.
<b>Nuneaton Securities:</b>	The Bank Nuneaton Standard Security, the Bank Floating Charge, the Trustee Standard Security and the RBSIF Floating Charge.
<b>Parties:</b>	The Creditors and the Customer.
<b>Plant Hire:</b>	NWH Plant Hire Limited, Company Number SC302669 and registered office at Unit 5, Mayfield Industrial Est, Mayfield, Dalkeith, Midlothian EH22 4AD.
<b>Philpstoun:</b>	NWH Recycling (Philpstoun) Limited, formerly known as NWH Recycling (Philipstoun) Limited, Company Number SC263252 and registered office at Unit 5, Mayfield Industrial Est, Mayfield, Dalkeith, Midlothian EH22 4AD.
<b>RBSIF:</b>	RBS Invoice Finance Limited, Company Number 00662221 and registered office at Smith House, PO BOX 50, Elmwood Avenue, Feltham, Middlesex TW13 7QD.
<b>RBSIF Floating Charge:</b>	The Bond and Floating Charge granted by the Customer in favour of RBSIF dated 25 November 2008 and registered with the Registrar of



	Companies in Scotland on 12 December 2008.
<b>RBSIF Debt:</b>	All sums due and to become due by the Customer to RBSIF in any way including all interest, charges and expenses.
<b>Standard Securities:</b>	The Bank Nuneaton Standard Security and the Trustee Standard Security.
<b>Trustees:</b>	The Trustees of the CRM Waste Recycling Limited Directors Pension Scheme, namely Rowanmoor Trustees Limited (Company Number 1846413) who registered office is at Rowanmoor House, 46-50 Castle Street, Salisbury, Wiltshire SP1 3TS; Richard Williams of 36 Alderston Gardens, Haddington EH41 3RY; Mark Williams of 18A Bank Park Crescent, Tranent, East Lothian EH33 1AS; Craig Williams of 9 Wesley Crescent, Bonnyrigg, Midlothian EH19 3FB; Jennifer Williams of 11 Stair Park, North Berwick, East Lothian EH39 4DD and David Williams of 11 Stair Park, North Berwick, East Lothian EH39 4DD
<b>Trustee Priority:</b>	£475,000 of principal plus interest and expenses.
<b>Trustee Standard Security:</b>	The standard security granted by the Customer in favour of the Trustees over the Nuneaton Property dated on or around the date of the Customer's execution of this Ranking Agreement.
<b>Securities:</b>	The Bank Nuneaton Standard Security, the Bank Floating Charge, the Trustee Standard Security and the RBSIF Floating Charge.

## 2 Interpretation

- 2.1 The expressions "Bank", "RBSIF" and "Trustees" include their respective successors and assignees.
- 2.2 A reference to a provision of law is to that provision as amended or re-enacted.
- 2.3 This Ranking Agreement (and any provision of it) or any other document referred to in this Ranking Agreement shall be construed as references to it for the time being as amended, varied, supplemented, restated, substituted or novated from time to time.

## 3 Consent

Notwithstanding the respective dates of creation or registration thereof, the Creditors consent to the creation by the Customer of the Securities.

#### 4 Ranking

Notwithstanding the respective dates of creation or registration of the Securities or any of them or any provision as to ranking contained in any Securities, the Parties agree that:-

- 4.1 subject always to the provisions of clause 4.2, the Standard Securities shall rank before and in priority to the Floating Charges, and subject always to the provisions of clause 4.3, the Bank Floating Charge will rank before and in priority to the RBSIF Floating Charge;
- 4.2 more specifically as regards the Nuneaton Property, the Nuneaton Securities shall rank inter se in point of security in the following order of priority:-
  - 4.2.1 firstly, the Trustee Standard Security to the extent of the Trustee Priority;
  - 4.2.2 secondly, the Bank Nuneaton Standard Security to the full extent of the Bank Debt;
  - 4.2.3 thirdly, the Bank Floating Charge to the full extent of the Bank Debt; and
  - 4.2.4 fourthly, the RBSIF Floating Charge to the full extent of the RBSIF Debt; and
- 4.3 as regards the Book Debts only, the Floating Charges shall rank inter se in point of security in the following order of priority:-
  - 4.3.1 firstly, the RBSIF Floating Charge to the full extent of the RBSIF Debt; and
  - 4.3.2 secondly, the Bank Floating Charge to the full extent of the Bank Debt.

#### 5 Alteration of Securities

The Ranking Agreement shall be construed and shall receive effect as:-

- 5.1 a variation within the meaning of Section 16 of CFRSA; and
- 5.2 an Instrument of Alteration within the meaning of section 466 of the Companies Act 1985.

#### 6 Exclusion of legal rules

Notwithstanding:-

- 6.1 the provisions of Section 13 of CFRSA; or
- 6.2 the date or dates when sums may be advanced or the Securities were created or any fluctuations from time to time in the sums secured by the Securities; or

- 6.3 any rule of law which might operate to the contrary effect,  
the provisions of Clause 4 shall be valid and effective.

**7 Assignment**

The Creditors shall be entitled to assign or otherwise transfer or dispose of the benefit of their respective interests in the Securities without the consent of the other Creditors provided that the assignee or transferee undertakes in writing to the other Creditors to be bound by the terms of the Ranking Agreement and to enter into all necessary documentation to give effect to that undertaking.

**8 Disclosure of information**

During the joint continuance of the Securities each of the Creditors may disclose to the other information concerning the Customer and its affairs in a manner and to such extent as the Creditors shall agree and the Customer consents to such disclosure.

**9 Compensation**

- 9.1 Each of the Creditors undertakes to the other Creditors that in the event of the proceeds of the sale of any assets of the Customer being distributed by the Customer, otherwise than in accordance with Clause 4 and any Creditor or Creditors is prejudiced as a result, the Creditors will compensate each other in order to give effect to Clause 4.
- 9.2 The Creditors hereby agree that in the event of this Ranking Agreement being regarded by a receiver, administrator or liquidator of the Customer or any of them as failing to bind him or them in the distribution of the proceeds of sale of the assets of the Customer, or any of them, the Creditors will compensate each other inter se to the effect that in so far as the refusal of the receiver, administrator or liquidator to be bound by these presents shall cause prejudice to any Creditor or Creditors, the Creditors will compensate each other to the extent to which any may be lucratus by such prejudice but no further.

**10 Preferential payments**

The provisions set out in this Agreement as to ranking shall not prejudice the rights of the Creditors to receive payments to which a preference attaches in terms of Section 59, 175, 386 and Schedule 6 to the Insolvency Act 1986 or any other applicable legislation.

**11 Duty to Consult**

- 11.1 Unless independent action is considered necessary by any of the Creditors to protect their security interests, the Creditors will:

- 11.1.1 give notice to the others of their intention to enforce their Securities before any enforcement takes place; and
- 11.1.2 consult with each other over the appointment of a suitable receiver or administrator (if applicable).
- 11.2 If independent action is considered necessary without notice or consultation, then written notice must be given immediately to the other Creditors and in any event:
  - 11.2.1 The Trustees will not, without the written consent of each of the Bank and RBSIF (such consent not to be unreasonably withheld),
    - 11.2.1.1 apply to the court for an administration order; or
    - 11.2.1.2 issue a petition for the winding up of the Customer.
  - 11.2.2 Each of the Bank and RBSIF will not, without the consent of the other or without giving the other two business days written notice:
    - 11.2.2.1 take steps to appoint an administrator or receiver of the Customer; or
    - 11.2.2.2 issue a petition for the winding up of the Customer.

## 12 Severability

If any provision of the Ranking Agreement is or becomes invalid, illegal or unenforceable the validity, legality or enforceability of the remaining terms of the Ranking Agreement shall not be in any way impaired or affected.

## 13 Other Security

The Creditors, or any one of them, enforcing, releasing or transferring any guarantees or other securities which they may hold on account of the Customer's obligations will not affect the Ranking Agreement.

## 14 Supersession

- 14.1 The Parties hereby agree that the provisions of this Ranking Agreement supersede the provisions of the 2010 Ranking Agreement, only insofar as the 2010 Ranking Agreement relates to the Securities and the Nuneaton Property and the 2010 Ranking Agreement shall otherwise remain in full force and effect in accordance with its terms.

- 14.2 The Parties hereby agree that nothing in this Agreement shall prejudice the provisions of the 2014 Ranking Agreement and the 2014 Ranking Agreement shall remain in full force and effect in accordance with its terms. In the event of a perceived conflict between the terms of this Agreement and the terms of the 2014 Ranking Agreement as they relate to the Floating Charges, the provisions of this Agreement shall prevail.

15 **Expenses**

All fees and expenses of the Creditors in connection with the preparation, execution and enforcement of this Ranking Agreement shall be met by the Customer and shall be promptly paid upon receipt of an invoice.

16 **Governing law**

This Ranking Agreement shall be governed by and construed in accordance with the law of Scotland. The Parties irrevocably submit to the jurisdiction of the Courts in Scotland.

17 **Testing clause**

This Ranking Agreement consisting of this and the preceding 6 pages are executed as follows:

SUBSCRIBED by NWH WASTE SERVICES LIMITED

at DALKEITH

on the 7th

day of AUGUST

Two Thousand and Fourteen

by MARY WILLAS

one of its Directors in the presence of:-

..... Witness

LISA ANNE DUNN Full Name

..... Address

SUBSCRIBED for and on behalf of THE TRUSTEES OF  
THE CRM WASTE RECYCLING LIMITED DIRECTORS  
PENSION SCHEME

at BOLTON  
on the 30th  
day of JULY  
Two Thousand and Fourteen

Subscribed for and on behalf of Rowanmoor Trustees Limited  
by Catherine Margaret Holmes and  
Garry Benson, authorised signatories

[REDACTED]  
Authorised Signatory

[REDACTED]  
Authorised Signatory

in the presence of

[REDACTED] Witness  
LISA ANNE BOND Full Name

[REDACTED] Address

[REDACTED] Witness  
LISA ANNE BOND Full Name

[REDACTED] Address

[REDACTED] Witness  
LISA ANNE BOND Full Name

[REDACTED] Address

[REDACTED] Witness  
LISA ANNE BOND Full Name

[REDACTED] Address

[REDACTED] Witness  
LISA ANNE BOND Full Name

[REDACTED] Address

[REDACTED] Witness

[REDACTED]  
Richard Williams

[REDACTED]  
Mark Williams

[REDACTED]  
Craig Williams

[REDACTED]  
Jennifer Williams

[REDACTED]  
David Williams

Lisa Anne BMD Full Name

[REDACTED] Address

SUBSCRIBED for and on behalf of RBS INVOICE  
FINANCE LIMITED

at GLASGOW

on the 7th day of AUGUST

Two Thousand and Fourteen

by [REDACTED] signatory in the presence of:-

[REDACTED] Witness

DEW WILSON KDN Full Name

[REDACTED] Address

SUBSCRIBED for and on behalf of THE ROYAL BANK OF  
SCOTLAND PLC

at EDINBURGH

on the 11th day of AUGUST

Two Thousand and Fourteen

by a duly authorised signatory in the presence of:-

[REDACTED] Witness

SIMON TYZKO Full Name

[REDACTED] Address