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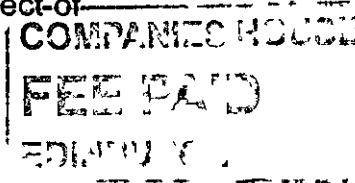
CHFP021

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

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

For official use

Company number

3

SC340634

Name of company

* **DALGLEN (NO.1137) LIMITED ("the Company")**

* insert full name
of company

Date of creation of the charge (note 1)

2 June 2008

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

FLOATING CHARGE ("the Charge")

Names of the persons entitled to the charge

Aberdeen Asset Managers Limited, with registered number SC108419 whose registered office is at 10 Queens Terrace, Aberdeen AB10 1YG

Short particulars of all the property charged

All of the property (including uncalled capital) which may from time to time, while the Charge is in force, be comprised in the Company's property and undertaking.

Presentor's name address and
reference (if any)

BIGGART BAILLIE LLP

DALMORE HOUSE

310 ST VINCENT STREET

GLASGOW, G2 5QR

DX GW9 GLASGOW

Ref: DSA/KAMS/20053.129

For official use (06/2005)

Charges Section

Post room

WEDNESDAY



SX1Y10H4

SCT

11/06/2008

1870

COMPANIES HOUSE

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

See Paper Apart 1.

*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

2 and 4 June 2008

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 Paper Apart 2.

Short particulars of any property released from the floating charge

None

The amount, if any, by which the amount secured by the floating charge has been increased

None

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 Paper Apart 3.

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  Date 09 June 2005
On behalf of ~~[company]~~ [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 Register of Companies is Companies Registration Office, 37 Castle Terrace, Edinburgh EH1 2EB
DX 235 Edinburgh 1 or LP 4 Edinburgh 2

† delete as
appropriate

DALGLEN (NO 1137) LIMITED ("the Company")

Company Number SC340634

Form 466 Paper Apart

Definitions

For the purposes of this Form 466 the following words and expressions shall have the meanings set opposite

"Aberdeen Asset Managers Limited Loan Stock"	means the £2,447,431 secured 10% loan notes 2013 in the Company,
"Company"	means Dalglen (No 1137) Limited,
"Group"	means the Company, NL, NIL, NSL and any subsidiary undertakings from time to time and references to "Group Company" shall be interpreted accordingly,
"Intercreditor Agreement"	means the Intercreditor Agreement (or instrument of alteration) amongst the parties listed in Paper Apart 1,
"Investors"	means Aberdeen Asset Managers Limited, Aberdeen Income and Growth VCT Plc, Aberdeen Growth VCT 1 Plc, Aberdeen Growth Opportunities VCT Plc, Aberdeen Growth Opportunities VCT 2 Plc, Guinness Flight Venture Capital Trust Plc, Talisman First VCT Plc, Gateway VCT Plc, Glitspur Nominees Limited and Scottish Enterprise,
"Investor Debt"	means the aggregate amount from time to time outstanding of all monies, obligations and liabilities whether actual or contingent, due, owing or incurred by any Group Company to any Investor under the terms of any Investment Instrument (including without limitation, any amount owing to any Investor pursuant to the Investor Loan Stock) and (subject to the restrictions and provisions set out in the Intercreditor Agreement) any amount owing to any Investor by any Group Company following the bringing or proceedings by any Investor (or any agent or trustee on its behalf) against such Group Company for any breach by such Group Company of any term of any Investment Instrument,
"Investor Instrument"	means any instrument of the same date as the Intercreditor Agreement executed by the Company to constitute the Investor Loan Stock,
"Investor Loan Stock"	means the Aberdeen Asset Managers Limited Loan Stock and the Scottish Venture Fund Loan Stock,
"Junior Debt"	means the Investor Debt,
"Junior Security"	means (i) the fixed and floating charges created by the Company, NL, NIL and NSL in favour of Aberdeen Asset Managers Limited as security trustee for the Investors to secure the Aberdeen Asset Managers Limited Debt as listed in Part 3A of the Schedule of the Intercreditor Agreement, and (ii) the fixed and floating charges created by the Company, NL, NIL and NSL in favour of Scottish

	Venture Fund to secure the Scottish Venture Fund Debt as listed in Part 3B of the Schedule of the Intercreditor Agreement,
"Multi-Option Facility Agreement"	means the multi-option facility letter of the same date as the Intercreditor Agreement between the Senior Lender (1) and the Company (2) as the same may from time to time be renewed, replaced, varied or extended,
"NL"	means Nessco Limited,
"NIL"	means NesscoInvSat Limited,
"NSL"	means Nessco Services Limited,
"Scottish Venture Fund Loan Stock"	means the £1,112,469 secured 10% loan notes 2013 in the capital of the Company,
"Securities"	means the Senior Security and the Junior Security (or either of them),
"Security Trustee"	means Aberdeen Asset Managers Limited as security trustee for the Aberdeen Asset Managers Limited Investors,
"Senior Expiry Date"	means the date upon which the Senior Facilities have been repaid and discharged in full and the Senior Lender has ceased to be under any obligation to make any facility available to any Group Company and the Senior Security has been discharged,
"Senior Facilities"	means <p>(i) the term loan facilities made available by the Senior Lender to the Company pursuant to the terms of the Senior Facility Agreement together with the Senior Lender's charges, costs, commissions and interest payable in accordance with the terms of the Senior Facility Agreement,</p> <p>(ii) the multi option facility made available by the Senior Lender pursuant to the terms of the Multi Option Facility Agreement together with the Senior Lender's charges, costs, commissions and interest payable in accordance with the terms of the Multi-Option Facility Agreement,</p>
"Senior Facility Agreement"	means the term loan facility agreement of the same date as the Intercreditor Agreement between the Senior Lender (1) and the Company (2) as the same may from time to time be renewed, replaced, varied or extended,
"Senior Lender"	means Clydesdale Bank PLC, and
"Senior Security"	means the charges created by any Group Company in favour of the Senior Lender from time to time to secure the Senior Facilities, including (without limitation) the charges listed in Part 4 of the Schedule to the Intercreditor Agreement

Paper Apart 1

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

1 **CLYDESDALE BANK PLC**, acting through its office at 56 Carden Place, Aberdeen,

- 2 **ABERDEEN ASSET MANAGERS**, with registered number SC108419 whose registered office is at 10 Queens Terrace, Aberdeen AB10 1YG,
- 3 **SCOTTISH ENTERPRISE**, 5 Atlantic Quay, 150 Broomielaw, Glasgow, G2 8LU,
- 4 **ABERDEEN INCOME AND GROWTH VCT PLC**, One Bow Churchyard, Cheapside, London, EC4M 9HH,
- 5 **ABERDEEN GROWTH VCT 1 PLC**, One Bow Churchyard, Cheapside, London, EC4M 9HH,
- 6 **ABERDEEN GROWTH OPPORTUNITIES VCT PLC**, One Bow Churchyard, Cheapside, London, EC4M 9HH,
- 7 **ABERDEEN GROWTH OPPORTUNITIES VCT 2 PLC**, Sutherland House, 149 St Vincent Street, Glasgow, G2 5NW
- 8 **GUINNESS FLIGHT VENTURE CAPITAL TRUST PLC**, One Bow Churchyard, Cheapside, London, EC4M 9HH,
- 9 **TALISMAN FIRST VCT PLC**, One Bow Churchyard, Cheapside, London, EC4M 9HH,
- 10 **GATEWAY VCT PLC**, Chelsea House, West Gate, London, W5 1DR,
- 11 **GILTSPUR NOMINEES LIMITED**, PO Box 1045, Time Central, Gallowgate, Newcastle upon Tyne,
- 12 **DALGLEN (No 1137) LIMITED**, whose registered office is at Dalmore House, 310 St Vincent Street, Glasgow, G2 5QR,
- 13 **NESSCO LIMITED**, whose registered office is at Nessco House, Discovery Drive, Arnhall Business Park, Westhill, Aberdeenshire, AB32 6FG,
- 14 **NESSCOINVSAT LIMITED**, whose registered office is at 10 Orange Street, London, WC2H 7DQ, and
- 15 **NESSCO SERVICES LIMITED**, whose registered office is at Nessco House, Discovery Drive, Arnhall Business Park, Westhill, Aberdeenshire, AB32 6FG,
- 16 **THOMAS DAVIE SMITH**, residing at Gushetneuk, 3 Belvidere Street, Aberdeen, AB25 2QS,
- 17 **AUSTIN RIOCH DAVIDSON**, residing at 1 Cairnie View, Westhill, Aberdeenshire, AB32 6NB,
- 18 **WILLIAM JAMES FRASER**, residing at 18 Hillside Crescent, Westhill, Aberdeenshire, AB32 6PA

Paper Apart 2

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 par passu with the floating charge

The Company agrees, and shall procure that, until the Senior Expiry Date, no Group Company shall, without the prior written consent of the Senior Lender create or permit to exist any guarantee, indemnity, security or other encumbrance in relation to any of the Junior Debt (other than the Junior Security existing at the date of the Intercreditor Agreement), whether by the Company or any other Group Company

The Investors agree that, until the Senior Expiry Date, no Investor shall without the prior written consent of the Senior Lender demand or accept any guarantee, indemnity, security or other encumbrance by any Group Company (other than the Junior Security existing at the date of the Intercreditor Agreement)

Paper Apart 3

A statement of the provisions, if any, imposed by the instrument of alteration varying or otherwise regulating the order of ranking of the floating charge in relation to fixed securities or to other floating charges

- 1 The parties agree that, to the extent that the assets and undertakings of the Group are charged pursuant to the Securities, any moneys realised or recovered pursuant to the Securities will be applied
 - 1 1 first, in or towards discharge of the Senior Facilities,
 - 1 2 second, after the Senior Facilities have been repaid in full, in or towards discharge of interest payable in respect of the Investor Loan Stock,
 - 1 3 third, in or towards discharge of the Investor Debt,and the Securities will rank accordingly
- 2 Subject always to the doctrine of marshalling, if any of the assets of any of the Group Companies are validly charged pursuant to one or more of the Securities, but not others, then the unsecured parties shall not be entitled to receive any monies realised or recovered in respect of such assets pursuant to the relevant Security or the Investor Documents
- 3 The priorities set out in paragraph 1 apply as between the parties and shall not be affected by the order in or dates upon which the Securities have been or are executed, registered or notice of them is given to any other person nor by any fluctuation in the amount from time to time due, owing or incurred to any of the parties (including the existence of credit balances) on any account
- 4 The Investors and/or the Security Trustee agree to hold the proceeds of any realisation of the Junior Security which may from time to time be received by them upon trust for the Senior Lender to the extent necessary to give effect to the priorities set out in paragraph 1 and the Investors and/or the Security Trustee agree to hold the proceeds of any realisation of the Junior Security which may from time to time be received by them upon trust for the Senior Lender to the extent necessary to give effect to the priorities set out in paragraph 1
- 5 For the purposes of the Insolvency Act 1986 (as amended by the Enterprise Act 2002) the Security Trustee and the Investors each agree for the benefit of the Senior Lender that the floating charge contained within the Senior Security is to be treated as having priority over the floating charge contained within the Junior Security notwithstanding the date of creation of such floating charges
- 6 Without prejudice to the priority accorded to the Senior Lender's floating charge by paragraph 5 and insofar as the floating charge comprised in the Junior Security is a prior floating charge within the meaning of paragraph 15 of Schedule B1 to the Insolvency Act 1986 (such that the Senior Lender would be obliged to notify the Investors and/or the Security Trustee of its intention to appoint an administrator before so appointing) the Investors and/or the Security Trustee irrevocably waive their right to receive such notice and within the meaning of paragraph 15(1)(b) of Schedule B1 to the Insolvency Act 1986 consents to the appointment of an administrator by the Senior Lender notwithstanding that no notice of intention to appoint an administrator shall have been given



FILE COPY

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

COMPANY NO. 340634

CHARGE NO. 3

I HEREBY CERTIFY THAT PARTICULARS OF AN INSTRUMENT
OF ALTERATION DATED 4 JUNE 2008

WERE DELIVERED PURSUANT TO SECTION 410 OF THE
COMPANIES ACT 1985
ON 11 JUNE 2008

THE INSTRUMENT RELATES TO A CHARGE CREATED ON 2
JUNE 2008

BY DALGLEN (NO. 1137) LIMITED

IN FAVOUR OF
ABERDEEN ASSET MANAGERS LIMITED

FOR SECURING ALL SUMS DUE OR TO BECOME DUE

GIVEN AT COMPANIES HOUSE, EDINBURGH 11 JUNE 2008



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES