

26071654

**M**

CHFP010

*Please do not write in  
this margin**Please complete  
legibly, preferably in  
black type, or bold  
block lettering**\* Insert full name of  
company*

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.**

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

Name of company

115

SC403892

\* ATR Offshore Group Limited (the "Chargor")

Date of creation of the charge (note 1)

28 June 2012

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 "Charge")

Names of the persons entitled to the charge

Jeffrey Riddoch  
Julia Riddoch  
Christopher Sherry

Short particulars of all the property charged

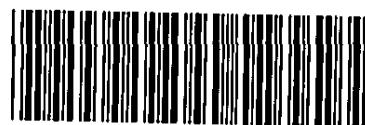
The whole of the property (including uncalled capital) which is or may be  
from time to time while this Charge is in force comprised in the property  
and undertaking of the Chargor.Presenter's name, address  
and reference (if any):Stronachs LLP  
34 Albyn Place  
Aberdeen  
AB10 1FW

DX AB 41

Page 1

For official  
Charges S

WEDNESDAY



\*S1DF54A0\*

SCT 18/07/2012 #38

COMPANIES HOUSE

\*S1D0436H\*

SCT 12/07/2012 #196

COMPANIES HOUSE

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

Please see paper apart 1.

Date(s) of execution of the instrument of alteration

28 June 2012

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 Subordinated Creditors may not take, accept or receive the benefit of any Security (other than the Subordinated Security), guarantee, indemnity or other assurance against loss from any member of the Group in respect of any of the Subordinated Liabilities prior to the Senior Lender Discharge Date.

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

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

Each of the Parties agreed that the Subordinated Liabilities are postponed and subordinated to the Senior Lender Liabilities.

The Agreement does not purport to rank any of the Subordinated Liabilities as between themselves.

Each of the Parties agreed that the Senior Security Documents and the Subordinated Security Documents shall rank as follows:  
first, the Senior Security Documents; then  
the Subordinated Security Documents.

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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A fee is payable to Companies House in respect of each register entry for a mortgage or charge. (See Note 5)

† delete as appropriate

Signed

Date 10-07-2012

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, 37 Castle Terrace, Edinburgh EH1 2EB DX 235 Edinburgh or LP - 4 Edinburgh 2

Paper apart 1.

Clydesdale Bank PLC  
30 St Vincent Place  
Glasgow  
G1 2HL

ATR Offshore Group Limited  
Union Plaza 6<sup>th</sup> Floor  
1 Union Wynd  
Aberdeen  
AB10 1DQ

ATR Offshore Holdings Limited  
Union Plaza 6<sup>th</sup> Floor  
1 Union Wynd  
Aberdeen  
AB10 1DQ

ATR Holdings Limited  
Union Plaza 6<sup>th</sup> Floor  
1 Union Wynd  
Aberdeen  
AB10 1DQ

Aberdeen Tool Rental Limited  
Union Plaza 6<sup>th</sup> Floor  
1 Union Wynd  
Aberdeen  
AB10 1DQ

ATR Plant Services Limited  
Union Plaza 6<sup>th</sup> Floor  
1 Union Wynd  
Aberdeen  
AB10 1DQ

ATR Lifting Services Limited  
Union Plaza 6<sup>th</sup> Floor  
1 Union Wynd  
Aberdeen  
AB10 1DQ

ATR Overseas Limited  
Union Plaza 6<sup>th</sup> Floor  
1 Union Wynd  
Aberdeen  
AB10 1DQ

ATR (2010) Limited  
Union Plaza 6<sup>th</sup> Floor  
1 Union Wynd  
Aberdeen  
AB10 1DQ

ATR Industrial Supplies Limited  
Union Plaza 6<sup>th</sup> Floor  
1 Union Wynd  
Aberdeen  
AB10 1DQ

ATR Aberdeen Limited  
Union Plaza 6<sup>th</sup> Floor  
1 Union Wynd  
Aberdeen  
AB10 1DQ

ATR Caspian Limited  
Suite 3C  
Regal House  
Queensway  
Gibraltar

NBGI Private Equity (Tranche II) LP  
1 Royal Plaza  
Royal Avenue  
St Peter Port  
Guernsey

Keith Moorhouse  
20 Charleston Way  
Cove Bay  
Aberdeen  
AB12 3FA

Euan Leask  
10 Moray Place  
Aberdeen  
AB15 4AF

Mike Robertson  
21 Parkhill Crescent  
Dyce  
Aberdeen  
AB21 7FY

**ATR Offshore Group Limited (SC403892)**

**Paper Apart (2)  
List of Definitions**

Agreement:	means this amendment and restatement agreement dated 28 and 29 February 2012 between Clydesdale Bank PLC (as Senior Lender), NBGI Private Equity (Tranche II) LP, Keith Moorhouse, Euan Leask and Mike Robertson (as Subordinate Creditors) and ATR Offshore Group Limited (formerly named Dunwilco (1712) Limited) (and others as Original Debtors).
the Company	means ATR Offshore Group Limited.
Debt Document:	means each of this Agreement, the Senior Finance Documents, the Security Documents, any agreement evidencing the terms of the Subordinated Liabilities and any other document designated as such by the Senior Lender and they Company.
Debtor:	means each Original Debtor and any person which becomes a Party as a Debtor in accordance with the terms of Clause 11 (Changes to the Parties).
Group:	means ATR Offshore Holdings Limited, ATR Holdings Limited, Underwater Engineering Services Limited and each of their respective Subsidiaries for the time being.
Investment Agreement:	means the subscription and shareholders agreement dated 29 February 2012 and made between <i>inter alios</i> the NBGI, KM and ATR Offshore Holdings Limited.
KM:	means Keith Moorhouse, residing at 20 Charleston Way, Cove Bay, Aberdeen, AB12 3FA.
Liabilities	means all present and future liabilities and obligations at any time of any member of the Group to the Lender or to any Subordinated Creditor under the Debt Documents, both actual and contingent and whether incurred solely or jointly or in any other capacity together with any of the following matters relating to or arising in respect of those liabilities and obligations:

- (a) any refinancing, novation, deferral or extension;
- (b) any claim for breach of representation, warranty or undertaking or on an event of default or under any indemnity given under or in connection with any document or agreement evidencing or constituting any other liability or obligation falling within this definition;
- (c) any claim for damages or restitution; and
- (d) any claim as a result of any recovery by any Debtor of a Payment on the grounds of preference or otherwise,

and any amounts which would be included in any of the above but for any discharge, non-provability, unenforceability or non-allowance of those amounts in any insolvency or other proceedings.

Loan Note Security Documents:

means (i) a bond and floating charge granted by each Original Obligor (other than ATR Offshore Holdings Limited) in favour of NBGI dated 29 February 2012; (ii) a guarantee and indemnity granted by each Original Obligor (other than ATR Offshore Holdings Limited) in favour of NBGI dated 29 February 2012; (iii) a security trust deed between *inter alios* each Original Obligor, NBGI and KM dated 29 February 2012; (iv) a bond and floating charge granted by each Original Obligor (other than ATR Offshore Holdings Limited) and Underwater Engineering Services Limited in favour of NBGI dated on or around 28 June 2012; (v) a guarantee and indemnity granted by each Original Obligor (other than ATR Offshore Holdings Limited) and Underwater Engineering Services Limited in favour of NBGI dated on or around 28 June 2012; (iii) a bond and floating charge granted by each of ATR Offshore Group Limited, ATR Holdings Limited and Underwater Engineering Services Limited in favour of each of Julia Riddoch, Jeffrey Riddoch and Christopher Sherry dated on or around 28 June 2012; (vi) a guarantee and indemnity granted by each of ATR Offshore Group Limited, ATR Holdings Limited and Underwater Engineering Services Limited in favour of each of Julia Riddoch, Jeffrey Riddoch and Christopher Sherry dated on or around 28 June 2012; (v) an amendment and restatement agreement dated on or around 28 June 2012 (**the Loan Note Intercreditor and Security Trust Deed Amendment Agreement**) between *inter alios* each Original Obligor, Underwater Engineering



Services Limited, NBGI, KM, Julia Riddoch, Jeffrey Riddoch and Christopher Sherry in relation to an intercreditor and security trust deed dated 29 February 2012 (the **Original Loan Note Intercreditor and Security Trust Deed**); and (vi) the Original Loan Note Intercreditor and Security Trust Deed as amendment and restated by the Loan Note Intercreditor and Security Trust Deed Amendment Agreement.

**NBGI:** means NBGI Private Equity (Tranche II) LP (registered in Guernsey with number 1511) whose registered office is at 1 Royal Plaza, Royal Avenue, St Peter Port, Guernsey.

**NBGI Security Documents:** means the floating charges granted by each Original Obligor (other than ATR Offshore Holdings Limited) and Underwater Engineering Services Limited in favour of NBGI as security trustee dated on or around 28 June 2012, and the guarantee and indemnity granted by each Original Obligor and Underwater Engineering Services Limited in favour of NBGI as security trustee dated on or around 28 June 2012.

**Original Debtors:** ATR Offshore group Limited (SC403892)  
ATR Offshore Holdings Limited (SC404407)  
ATR Holdings Limited (SC305588)  
Aberdeen Tool Rental Limited (SC153427)  
ATR Plant Services Limited (SC221515)  
ATR Lifting Services Limited (SC338730)  
ATR Overseas Limited (SC317260)  
ATR (2010) Limited (SC172929)  
ATR Industrial Supplies Limited (SC274938)  
ATR Aberdeen Limited (SC250752)  
ATR Caspian Limited (74984)

**Original Obligors:** means each of the Debtors, other than ATR (2010) Limited, ATR Caspian Limited, ATR Industrial Supplies Limited and ATR Aberdeen Limited.

**Parent:** ATR Offshore Holdings Limited, a private limited company incorporated in Scotland (No. SC404407) whose registered office is at Union Plaza 6<sup>th</sup> Floor, 1 Union Wynd, Aberdeen, AB10 1DQ.

**Party:** means a party to this Agreement.

**Payment:** means, in respect of any Liabilities or any other liabilities or obligations (including for the avoidance of doubt, the payment of any dividends or distributions), a payment,

prepayment, repayment, redemption, defeasance or discharge of those Liabilities or other liabilities or obligations (whether principal, interest, fees, commission or otherwise).

Secured Obligations:

means all the Liabilities and all other present and future obligations at any time due, owing or incurred by any member of the Group and by each Debtor to the Lender under the Debt Documents, both actual and contingent and whether incurred solely or jointly, as principal or surety or in any other capacity.

Security:

means a mortgage, charge, pledge, lien or other security interest securing any obligation of any person, or any other agreement or arrangement having a similar effect.

Senior Facilities Agreement:

means the senior facilities agreement made between ATR Offshore Group Limited, the Lender and others dated 28 and 29 February 2012 and amended and restated by an amendment and restatement agreement dated on or around 28 June 2012.

Senior Finance Documents:

means any document designated as a **Finance Document** by the Lender and ATR Offshore Group Limited.

Senior Lender:

Clydesdale Bank PLC

Senior Lender Discharge Date:

means the date on which all Senior Lender Liabilities have been fully and finally discharged to the satisfaction of the Senior Lender (acting reasonably), whether or not as the result of an enforcement, and the Senior Lender is under no further obligation to provide financial accommodation to any of the Debtors under any of the Debt Documents.

Senior Lender Liabilities:

means the Liabilities owed by the Debtors to the Senior Lender under the Senior Finance Documents.

Senior Security Documents:

means

- a) Each of the Transaction Security Documents;
- b) Any other document entered into at any time by any of the Debtors creating any guarantee, indemnity, Security or other assurance against financial loss in favour of the Senior Lender as security for any of the Secured Obligations; and
- c) Any Security granted under any covenant for further assurance in any of the

documents set out in paragraphs (a) and (b) above.

Subordinated Creditors:

NBGI Private Equity (Tranche II) LP (1511);  
Mr Keith Moorhouse residing at 20 Charleston Way, Cove Bay, Aberdeen, AB12 3FA;  
Mr Euan Leask residing at 10 Moray Place, Aberdeen, AB15 4AF; and  
Mr Mike Robertson residing at 21 Parkhill Crescent, Dyce, Aberdeen, AB21 7FY;

Subordinated Liabilities:

means the Liabilities owed to the Subordinated Creditors by the Debtors under the Investor Subordinated Documents, the UES Vendor Loan Note Instrument, the UES Vendor Loan Notes, the Loan Note Security Documents, the articles of association of the Company, the articles of association of the Parent and the Investment Agreement (including for the avoidance of doubt any dividends or distributions).

Subordinated Security:

means the Security created or evidenced or expressed to be created or evidenced under or pursuant to the Subordinated Security Documents.

Subordinated Security Documents:

means the Loan Note Security Documents.

Transaction Security Documents:

means any document entered into by any borrower or guarantor under the Senior Facilities Agreement (an **Obligor**) creating or expressed to create any Security over all or any part of its assets in respect of the obligations of any of the Obligors under any of the Senior Finance Documents.

UES Vendor Loan Note Instrument:

means the loan note instrument entered into by the Company dated 28 June 2012, relative to the issue of up to £2,000,000 7% fixed rate secured loan notes 2014 by the Company as such instrument is amended, supplemented, restated, novated and replaced from time to time (including, without limitation, any amendment, supplement, restatement, novation or replacement entered into to increase the principal indebtedness under the UES Loan Note Instrument.

UES Vendor Loan Notes:

means the loan notes issued by the Company under the UES loan Note Instrument.

UES Vendor Loan Note Security Documents:

means (i) the floating charges granted by each of the Original Obligors and Underwater Engineering Services Limited in favour of each

of Julia Riddoch, Jeffrey Riddoch and Christopher Sherry, (ii) the guarantee and indemnity granted by each of the Original Obligors and Underwater Engineering Services Limited in favour of each of Julia Riddoch, Jeffrey Riddoch and Christopher Sherry, and (iii) the intercreditor and security trust deed entered into between NBGI, KM, Underwater Engineering Services Limited, Julia Riddoch, Jeffrey Riddoch, Christopher Sherry, and the Original Obligors, in each case dated on or around 28 June 2012.



FILE COPY

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

COMPANY NO. 403892

CHARGE NO. 5

I HEREBY CERTIFY THAT PARTICULARS OF AN INSTRUMENT  
OF ALTERATION DATED 28 JUNE 2012

WERE DELIVERED PURSUANT TO SECTION 878 OF THE  
COMPANIES ACT 2006  
ON 18 JULY 2012

THE INSTRUMENT RELATES TO A CHARGE CREATED ON 28  
JUNE 2012

BY ATR OFFSHORE GROUP LIMITED

IN FAVOUR OF  
JEFFREY RIDDOCH AND OTHERS

FOR SECURING ALL SUMS DUE OR TO BECOME DUE

GIVEN AT COMPANIES HOUSE, EDINBURGH 20 JULY 2012



*Companies House*  
— for the record —



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES