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CHFP010

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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

1	1	1
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SC415463

Name of company

\* GEG (Holdings) Limited (the "Company")

Date of creation of the charge (note 1)

29 March 2012

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

Bank of Scotland PLC, The Mound, Edinburgh, EH1 1YZ

Short particulars of all the property charged

Subject to the property released from the floating charge pursuant to the  
instrument of alternation dated 16th and 26th June 2017 (being 1 ordinary  
share of £1.00 in GRI Renewables UK Ltd (company number SC558545)), the  
whole of the property (including uncalled capital) which is or may from  
time to time be comprised in the property and undertaking of the company.

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

For official use (02/06)

Charges Section

Post room

THURSDAY



SCT

\*S6D171HT\*

17/08/2017

#427

COMPANIES HOUSE

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

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

Bank of Scotland PLC (company number SC327000) whose registered office is at The Mound, Edinburgh, EH1 1YZ

GEG (Holdings) Limited (company number SC415463) whose registered office is at 13 Henderson Road, Inverness, IV1 1SN

Date(s) of execution of the instrument of alteration

28th July 2017

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

The 11,796,752 ordinary shares of £1.00 each in GRI Renewables UK Ltd (company number SC558545) issued and allotted to the Company on 28th July 2017.

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

N/A

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this margin*

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

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

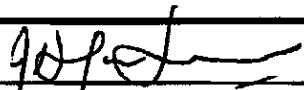
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N/A

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

Signed



Date 28-7-17

† delete as appropriate

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



**FILE COPY**

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

COMPANY NO. 415463

CHARGE NO. 1

I HEREBY CERTIFY THAT PARTICULARS OF AN INSTRUMENT  
OF ALTERATION DATED 28 JULY 2017 WERE DELIVERED  
PURSUANT TO SECTION 878 OF THE COMPANIES ACT 2006  
ON 17 AUGUST 2017

THE INSTRUMENT RELATES TO A CHARGE CREATED ON 29  
MARCH 2012

BY GEG (HOLDINGS) LIMITED

IN FAVOUR OF  
BANK OF SCOTLAND PLC

FOR SECURING ALL SUMS DUE OR TO BECOME DUE

GIVEN AT COMPANIES HOUSE, EDINBURGH 25 AUGUST 2017

*Certified as a true copy*  
*Samie Hunter*  
SAMIE DAVID HUNTER

- (1) BANK OF SCOTLAND PLC
- (2) GEG (HOLDINGS) LIMITED

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**RELEASE AGREEMENT**

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34 Albyn Place  
ABERDEEN  
AB10 1FW  
NDF.JDH.GL0.23.48

## **RELEASE AGREEMENT**

### **PARTIES:**

- (1) **BANK OF SCOTLAND PLC** incorporated and registered in Scotland with company number SC327000 whose registered office is at The Mound, Edinburgh, EH1 1YZ (**Lender**).
- (2) **GEG (HOLDINGS) LIMITED** incorporated and registered in Scotland with company number SC415463 whose registered office is at 13 Henderson Road, Inverness, IV1 1SN (**Company**).

### **WHEREAS:**

- (A) Pursuant to the terms of the Security Agreement (as defined below) the Company granted to the Lender a floating charge over its whole property (including uncalled capital) which is or may be from time to time comprised in the property and undertaking of the Company.
- (B) The Lender has agreed to release some of the assets of the Company from the floating charge created under the Security Agreement.

### **IT IS AGREED** as follows:

#### **1. DEFINITIONS AND INTERPRETATION**

Terms defined in the Security Agreement shall have the same meaning when used in this deed, unless defined below. In addition, the definitions below apply in this deed.

**Charged Assets** means the 11,796,752 ordinary shares of £1.00 each in GRI, registered in the name of the Company as at the date hereof.

**GRI** means GRI Renewables UK Ltd incorporated and registered in Scotland with company number SC558545 whose registered office is at 34 Albyn Place, Aberdeen, AB10 1FW.

**Security Agreement** means a bond and floating charge between the Company and the Lender dated 29<sup>th</sup> March 2012 and registered at Companies House on 17<sup>th</sup> April 2012.

**Security** means any mortgage, charge (whether fixed or floating, legal or equitable), pledge, lien, assignation by way of security or other security interest securing any obligation of any person, or any other agreement or arrangement having a similar effect.

#### **2. RELEASE**

The Lender absolutely, irrevocably and unconditionally releases the Security created by the Company over the Charged Assets by or pursuant to the Security Agreement.

**3. RETENTION OF RIGHTS**

**3.1 Retention of rights**

Subject to the release contained in clause 2, the Security Agreement and all other security, rights and remedies held by the Lender will remain in full force and effect.

**4. FURTHER ASSURANCE**

**4.1 Further assurance**

The Lender shall, at the request and cost of the Company, promptly execute and deliver such documents and perform such acts as may be reasonably required to give full effect to the release referred to in clause 2.

**5. COSTS**

**5.1 Costs**

The Company shall pay or reimburse, the Lender, on a full indemnity basis, all costs, charges and expenses incurred by the Lender in connection with the negotiation, preparation and execution of this agreement and any related documents.

**6. COUNTERPARTS**

**6.1 Counterparts**

This agreement may be executed in any number of counterparts, each of which when executed and delivered shall constitute a duplicate original, but all the counterparts shall together constitute one agreement.



7. GOVERNING LAW AND JURISDICTION

7.1 Governing law

This agreement and any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with it or its subject matter or formation shall be governed by and construed in accordance with the law of Scotland.

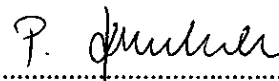
7.2 Jurisdiction

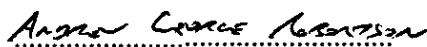
Each party irrevocably agrees that, subject as provided below, the courts of Scotland shall have exclusive jurisdiction over any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with this agreement or its subject matter or formation. Nothing in this clause shall limit the right of the Lender to take proceedings against the Company in any other court of competent jurisdiction, nor shall the taking of proceedings in any one or more jurisdictions preclude the taking of proceedings in any other jurisdictions, whether concurrently or not, to the extent permitted by the law of such other jurisdiction.

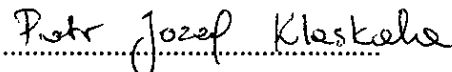
IN WITNESS WHEREOF this agreement is executed as follows:

Subscribed for and on behalf of Bank of Scotland PLC by its duly authorised signatory before the undernoted witness:-

  
.....  
Authorised Signatory

  
.....  
Witness

  
.....  
full name

  
.....  
full name

Date

28 JULY 2017

Address

C/O UNION PLAZA  
1 UNION WAY  
AB10 1DQ  
ABERDEEN

Subscribed for and on behalf of GEG (Holdings) Limited by James MacDonald, one of our directors before the undernoted witness:-

..... Director	..... Witness
..... full name	..... full name
Date	.....
Address	..... ..... ..... .....