

# M

COMPANIES FORM No. 466(Scot)

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

13/808509

# 466

CHFP025

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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

[ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ]

SC417296

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

Name of company

\* Jackdaw Acquisition 1 Limited

\* insert full name of Company

Date of creation of the charge (note 1)

12 May 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

Names of the persons entitled to charge

PNC Business Credit, a trading style of PNC Financial Services UK Limited (registered number 07341483)

Short particulars of all the property charged

See Paper Apart 1

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

Burness LLP  
120 Bothwell Street  
Glasgow  
G2 7JL

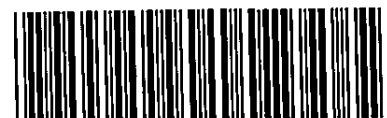
GW154 Glasgow

For official use (06/2005)

Charges Section

Post room

THURSDAY



\*S19LJ4C3\*

SCT

24/05/2012

#295

COMPANIES HOUSE

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

See Paper Apart 2

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

12 May 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

See Paper Apart 3

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 Paper Apart 4

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

N/A

Signed S. S. L. L. FOR AND ON BEHALF OF BURNES LLP Date 23.5.12

On behalf of ~~XXXXXX~~ [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 House, 139 Fountainbridge, Edinburgh, EH3 9FF DX 235 Edinburgh or LP - 4 Edinburgh 2

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

† delete as appropriate

S. S. L. J.  
FOR ADVANCE LIT

**Papers apart relative to Companies House Form 466 in respect of Jackdaw Acquisition 1 Limited**  
**Registered Number: SC417296**

In these Papers Apart:-

**"Agreement"** means the intercreditor agreement among the Chargor, PNC, the Bank, the Lender and the Security Obligors dated 12 May 2012;

**"Bank"** means Barclays Bank plc (registered number 01026167);

**"Bank Documents"** means the Bank Facility Letters, the Bank Securities and any other document evidencing or recording the terms of any Bank Liabilities or Bank Securities;

**"Bank Facility Letters"** means the letters from the Bank to the Security Obligors dated on or around the date of the Agreement relating to spot and forward exchange transactions facilities and documentary letter of credit facilities, as the same may be amended, varied, supplemented or novated from time to time;

**"Bank Liabilities"** means any and all present and future monies, obligations and liabilities, whether actual or contingent, due, owing or incurred by the Security Obligors to the Bank in connection with the Bank Documents;

**"Bank Securities"** means each of:-

- (a) the deed of charge over credit balances in favour of the Bank executed by Hillfoot Steel Limited in respect of its Collateral Account;
- (b) the deed of charge over credit balances in favour of the Bank executed by Multi Metals Limited in respect of its Collateral Account; and
- (c) the deed of charge over credit balances in favour of the Bank executed by Murray Plate Group Limited in respect of its Collateral Account,

each dated on or around the date of the Agreement, as the same may be amended, varied, supplemented or novated from time to time;

**"Charge"** means the bond and floating charge granted by the Chargor in favour of PNC dated 12 May 2012;

**"Chargor"** means Jackdaw Acquisition 1 Limited (registered number SC417296);

**"Collateral Accounts"** means each of:-

- (a) the bank account held in the name of "Barclays Bank re Hillfoot Steel Limited" with account number 73399354, sort code 20 55 34;
- (b) the bank account held in the name of "Barclays Bank re Multi Metals Limited" with account number 73208761, sort code 20 55 34; and

(c) the bank account held in the name of "Barclays Bank re Murray Plate Group Limited" with account number 43564061, sort code 20 55 34;

**"Collateral Account Assets"** means all rights of the Security Obligors arising out of or in connection with the Collateral Accounts, including all sums (present or future) standing to the credit thereof and any interest accruing thereon;

**"Creditor Securities"** means the PNC Securities, the Bank Securities and the Lender Securities (any of which is a **"Creditor Security"**);

**"Lender"** means Murray Capital Limited, incorporated under the Companies Acts (registered number SC206168) and having its registered office at 11 Charlotte Square, Edinburgh, EH2 4DR;

**"Lender Documents"** means the Lender Loan Notes, the Lender Securities and any other document evidencing or recording the terms of any Lender Liabilities or Lender Securities;

**"Lender Liabilities"** means any and all present and future monies, obligations and liabilities, whether actual or contingent, due, owing or incurred by the Security Obligors to the Lender in connection with the Lender Loan Notes and/or the Lender Securities;

**"Lender Loan Notes"** means the £940,600 floating rate secured loan notes 2015 of Jackdaw Acquisition 1 Limited (registered number SC417296) held by the Lender;

**"Lender Securities"** means all fixed and floating charges and other guarantee or security documents listed in part 2 of schedule 2 of the Agreement entered into by the Security Obligors (or any of them) in favour of the Lender as security for, or guaranteeing, any or all of the Lender Liabilities;

**"Liabilities"** means the PNC Liabilities, the Bank Liabilities and the Lender Liabilities;

**"Master Facilities Agreement"** means the master facilities agreement entered into between PNC, the Security Obligors and the Chargor dated 12 May 2012, pursuant to which PNC has agreed to make certain accounts receivables facilities and certain asset based lending facilities available to the Obligors;

**"Obligors"** means Murray Plate Group Limited (registered number SC306101), Multi Metals Limited (registered number SC064671), Forth Steel Limited (registered number SC073563) and Hillfoot Steel Limited (registered number 00596351);

**"PNC"** means PNC Business Credit, a trading style of PNC Financial Services UK Limited (registered number 07341483);

**"PNC Discharge Date"** means the date, as determined by PNC, on which all PNC Liabilities have been unconditionally and irrevocably paid and discharged in full to the satisfaction of PNC whether or not by enforcement and on which no commitment is in force under PNC Documents;

**“PNC Documents”** means the Master Facilities Agreement, the PNC Securities and any other agreement, deed, notice, document or certificate entered into from time to time in connection therewith from time to time or designated by PNC as being a PNC Document;

**“PNC Liabilities”** means any and all present and future monies, obligations and liabilities, whether actual or contingent, due, owing or incurred by the Security Obligors to PNC including (without limitation) pursuant to the Master Facilities Agreement;

**“PNC Securities”** means all fixed and floating charges and other guarantee or security documents (including, without limitation, the security listed in part 1 of schedule 2 of the Agreement) which are from time to time entered into by the Security Obligors (or any of them) in favour of PNC as security for, or guaranteeing, any or all of PNC Liabilities;

**“Secured Assets”** means 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; and

**“Security Obligors”** means Jackdaw Acquisition 1 Limited (registered number SC417296) and the Obligors.

#### **Paper Apart 1**

The property charged is the Secured Assets.

#### **Paper Apart 2**

Executed as follows:

- 1 For and on behalf of PNC by David Kelsey and Daniel Harrison as authorised signatories;
- 2 For and on behalf of the Lender by Craig McDermid and David Murray as directors;
- 3 For and on behalf of the Bank by Miles Rothbury as authorised signatory and witnessed by Jonathan Edwards of c/o DWF LLP, 3 Hardman Street, Manchester;
- 4 For and on behalf of Murray Plate Group Limited by Graeme Hill and Sam Collard as directors;
- 5 For and on behalf of Multi Metals Limited by Graeme Hill and Sam Collard as directors;
- 6 For and on behalf of Hillfoot Steel Limited by Graeme Hill and Sam Collard as directors; and

- 7 For and on behalf of Jackdaw Acquisition 1 Limited Graeme Hill and Sam Collard as directors.

### **Paper Apart 3**

The Chargor shall not, prior to the PNC Discharge Date create or permit to subsist any security over any of its assets for, or any guarantee, indemnity or other assurance against financial loss in respect of, any of the Lender Liabilities other than the Lender Securities listed in part 2 of schedule 2 of the Agreement.

### **Paper Apart 4**

- 1 The Creditor Securities shall rank in the following:-
  - 1.1 So far as the Creditor Securities affect the Collateral Account Assets:-
    - 1.1.1 first, the Bank Securities to the full extent of the Bank Liabilities;
    - 1.1.2 second, the PNC Securities to the full extent of the PNC Liabilities;  
and
    - 1.1.3 third, the Lender Securities to the full extent of the Lender Liabilities.
  - 1.2 So far as the Creditor Securities affect all assets of the Security Obligors other than the Collateral Account Assets:-
    - 1.2.1 first the PNC Securities to the full extent of the PNC Liabilities;
    - 1.2.2 second, the Lender Securities to the full extent of the Lender Liabilities; and
    - 1.2.3 third, the Bank Securities to the full extent of the Bank Liabilities.
- 2 The Creditor Securities shall rank as continuing securities for the payment and discharge of all the liabilities and obligations the payment and/or discharge of which are thereby secured and the ranking in paragraph 1, above, shall apply regardless of:-
  - 2.1 the order of registration, delivery of, notice or execution of any document;
  - 2.2 the date upon which any of the Liabilities arises;
  - 2.3 whether PNC, the Bank or the Lender is obliged to advance moneys included in any of the Liabilities; or
  - 2.4 any fluctuations in the outstanding amount or extent of, or any intermediate discharge of, any of the Liabilities in whole or in part or any amendment to any PNC Document or Bank Document or Lender Document or by the existence at any time of a credit balance on any current or other account of PNC, the Bank or the Lender.





**FILE COPY**

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

**COMPANY NO. 417296**

**CHARGE NO. 1**

**I HEREBY CERTIFY THAT PARTICULARS OF AN INSTRUMENT  
OF ALTERATION DATED 12 MAY 2012**

**WERE DELIVERED PURSUANT TO SECTION 878 OF THE  
COMPANIES ACT 2006  
ON 24 MAY 2012**

**THE INSTRUMENT RELATES TO A CHARGE CREATED ON 12  
MAY 2012**

**BY JACKDAW ACQUISITION 1 LIMITED**

**IN FAVOUR OF  
PNC BUSINESS CREDIT**

**FOR SECURING ALL SUMS DUE OR TO BECOME DUE**

**GIVEN AT COMPANIES HOUSE, EDINBURGH 25 MAY 2012**



*Companies House*  
— for the record —



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