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CHFP041

COMPANIES FORM No. 466(Scot)

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

1041039876

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

For official use

Company number

		2
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SC426386

Name of company

* PREMIER HYTEMP BIDCO LIMITED (the **Company**)* insert full name
of company

Date of creation of the charge (note 1)

30 November 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

Lloyds TSB Commercial Finance Limited (Company No: 00733011) (**LTSBCF**)

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 the Charge is in force comprised in the Company's
property and undertaking.Presenter's name address and
reference (if any):
Dundas & Wilson CS LLP
Saltire Court
20 Castle Terrace
Edinburgh EH1 2EN
JM/TAF/CLP/LBG001.0074

For official use (05/2009)

Charges Section

TUESDAY

SCT 18/12/2012 #26
COMPANIES HOUSE

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

Please do not
write in
this margin

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

Please see Paper Apart I.

Date(s) of execution of the instrument of alteration

30 November 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

1. Subject to Clause 4.2 (Permitted Investor Payments) of the Agreement, until the Senior Discharge Date, without the prior consent of the Senior Lenders the Grantor shall not create or permit to subsist, and no Investor shall receive, any Security over any asset of any Obligor or give or permit to subsist any guarantee in respect of any part of the Loan Note Debt, other than under the Loan Note Security Documents and the guarantees contained in the Loan Note Security Documents.

2. The Company will not make, and no Subordinated Lender will receive, any Security over any asset of any Obligor or give or permit to subsist any guarantee in respect of any part of the Subordinated Lender Debt without the prior written consent of the Investors.

Please see Paper Apart for definitions.

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**

1. Except as otherwise provided in the Agreement, all guarantees, indemnities and security conferred on the Finance Parties by the Finance Documents will for all purposes and at all times rank in the following order:

1.1 the RFA Security Documents, insofar as they constitute Security over the Book Debts, the Related Rights and the Stock, to the extent of the RFA Debt;

1.2 the WCF Security Documents to the extent of the WCF Debt;

1.3 the Loan Note Security Documents to the extent of the Loan Note Debt;
and

1.4 the RFA Security Documents, in all other respects, to the extent of the RFA Debt.

2. Each of the Parties agrees that the Subordinated Lender Debt is unsecured.

3. Each of the Parties agrees that the Subordinated Lender Debt is postponed and subordinated to the Senior Debt and the Loan Debt is ranked and secured as set out in paragraph 1 above.

Please see Paper Apart for definitions.

Continued Over

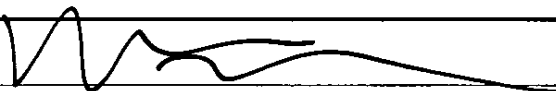
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Continuation of the statement of the provisions, if any, imposed by the instrument of alteration varying or otherwise regulating the order of the ranking of the floating charge in relation to fixed securities or to other floating charges

Please do not
write in
this margin

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

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

Signed  Date _____
On behalf of ~~[company]~~ [chargee] †

† delete as
appropriate

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

This is the Paper Apart I to a Form 466 in respect of an intercreditor agreement dated 30 November 2012 amongst the Company, Premier Hytemp Holdings Limited, Premier Hytemp Topco Limited, Premier Hytemp Limited, Premier Hytemp Limited (Canada), Premier Hytemp Pte. Ltd. (Singapore), Premier Hytemp Inc. (Texas, USA), Dunedin Buyout Fund II LP acting by its general partner Dunedin Capital Partners (GPII) limited, and DCG Nominees Limited as the Investor Security Trustee, LTSBCF as the Senior Lenders, and the Bank of Scotland PLC.

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

Premier Hytemp (Holdings) Limited, 10 Charlotte Square, Edinburgh EH2 4DR (Company Number SC326297);

Premier Hytemp Topco Limited, 16 Charlotte Square, Edinburgh EH2 4DF (Company Number SC426384);

Premier Hytemp Bidco Limited, 16 Charlotte Square, Edinburgh EH2 4DF (Company Number SC426386);

Premier Hytemp Limited, 10 Charlotte Square, Edinburgh EH2 4DR (Company Number SC093051);

Premier Hytemp Limited (Canada) (Company Number BC0944579);

Premier Hytemp Pte. Ltd. (Singapore) (Company Number 199908228H);

Premier Hytemp Inc. (Texas, USA) (Company Number 801352372);

Lloyds TSB Commercial Finance, No 1 Brookhill Way, Banbury, Oxon, OX16 3EL (Company Number 00733011);

Bank of Scotland PLC, The Mound Edinburgh, EH1 1YZ (Company Number SC327000);

Dunedin Buyout Fund II LP acting by its general partner Dunedin Capital Partners (GPII) limited, Saltire Court, 20 Castle Terrace, Edinburgh, EH1 2EN (Company Number SL005761); and

DCG Nominees Limited as the Investor Security Trustee, Dukes Court, 32 Dukes Street. St James's, London SW1Y 6DF (Company Number 07196683).

This is the Paper Apart II to a Form 466 in respect of an intercreditor agreement dated 30 November 2012 amongst the Company, Premier Hytemp Holdings Limited, Premier Hytemp Topco Limited, Premier Hytemp Limited, Premier Hytemp Limited (Canada), Premier Hytemp Pte. Ltd. (Singapore), Premier Hytemp Inc. (Texas, USA), Dunedin Buyout Fund II LP acting by its general partner Dunedin Capital Partners (GPII) limited, and DCG Nominees Limited as the Investor Security Trustee, LTSBCF as the Senior Lenders, and the Bank of Scotland PLC.

Definitions

Additional Liabilities means in relation to a Debt any money or liability which arises or is incurred as a result of or in connection with:

- a) any deferral, extension, novation or refinancing of that Debt;
- b) any claim for damages, restitution or otherwise made in connection with that Debt;
- c) any claim against an Obligor resulting from a recovery by that Obligor or any other person of a payment or discharge in respect of that Debt on the grounds of preference or otherwise; or
- d) any amount (including post-insolvency interest) which would be included in any of the foregoing but for any discharge, non-provability, unenforceability or non-allowability of the same in any insolvency or other proceedings;

Agreement means the Intercreditor Agreement among the Companies (as detailed therein), the Bank, Bank of Scotland PLC, Dunedin Buyout Fund II LP acting by its general partner Dunedin Capital Partners (GPII) Limited, DCG Nominees Limited dated 30 November 2012.

Book Debts means any present, future or contingent obligation (including any tax or duty) of a Customer to make payment under a Contract of Sale (whether invoiced or not) and, where the context permits, includes part of an invoice and the Related Rights;

Borrower means Premier Hytemp Limited and each other person which is or becomes a borrower under any Finance Document;

Clawback means any payment or repayment to the Senior Lenders, the Investors, the Investor Security Trustee or the Subordinated Lenders (as the case may be) of monies received by them and applied in or towards the payment and discharge of any Debt which is required by any agreement, law or regulation to be paid or repaid as the case may be to any Obligor or any other person;

Contract of Sale has the meaning given to that term in the Receivables Finance Agreement;

Customer has the meaning given to that term in the Receivables Finance Agreement;

Debts means all or any of the Senior Debt, the Loan Note Debt and the Subordinated Lender Debt;

Finance Documents means the Senior Finance Documents and the Loan Note Documents, each a Finance Document;

Finance Parties means the Senior Lenders and the Investors, each a Finance Party;

Insolvency Event means any of the events described in the definition of Insolvency in the Receivables Finance Agreement;

Investor Security Trustee means DCG Nominees Limited company number 07196683 and having its registered office at Dukes Court, 32 Dukes Street. St James's, London SW1Y 6DF, as agent and security trustee for itself and each of the Investors in terms of the Subordinated Lender Documents

Investors means Dunedin Buyout Fund II L.P., limited partnership number SL005761, and having its registered office at Saltire Court, 20 Castle Terrace, Edinburgh, EH1 2EN acting by its general partner Dunedin Capital Partners (GP) Limited, company number SC296515, and having its registered office at Saltire Court, 20 Castle Terrace, Edinburgh, EH1 2EN

Loan Note Debt means all money and liabilities now or in the future due or owing to any Investor or the Investor Security Trustee by any Borrower under or in connection with any Loan Note Documents in any currency (whether actual or contingent, whether incurred solely or jointly with any other person and whether as principal or surety) together with all Additional Liabilities relating thereto (including any increase or reinstatement of such liabilities resulting from the operation of a Clawback);

Loan Note Discharge Date means the date on which the Loan Note Debt has been irrevocably and unconditionally discharged in full and no Investor has any continuing obligation to any Borrower under or in connection with any of the Loan Note Documents;

Loan Note Documents has the meaning given to that term in the Receivables Finance Agreement;

Loan Note Security has the meaning given to that term in the Receivables Finance Agreement;

Loan Note Security Documents means all documents constituting Security by any of the Obligors in favour of the Investor Security Trustee, including, but not limited to, the following documents dated on or around the date of the Agreement:

- e) a bond and floating charge granted by the Borrower in favour of the Investor Security Trustee;
- f) a bond and floating charge granted by Premier Hytemp Holdings Limited in favour of the Investor Security Trustee;
- g) a bond and floating charge granted by Premier Hytemp Bidco Limited in favour of the Investor Security Trustee;
- h) a bond and floating charge granted by Premier Hytemp Holdco Limited in favour of the Investor Security Trustee;
- i) a guarantee granted by Premier Hytemp Holdco Limited in favour of the Investor Security Trustee; and
- j) a standard security granted by the Borrower in favour of the Investor Security Trustee,

and Loan Note Security Document shall be construed accordingly;

New Money Commitments means credit facilities (or other facilities under which credit exposures may arise) provided by the Senior Lenders to a Borrower after the date of the Agreement in addition to those which the Senior Lenders are committed to provide under the Senior Finance Documents in force as at the date of the Agreement;

Novation Agreement means a properly authorised and executed novation agreement substantially in the form set out in Part 2 of the Schedule (*Form of Novation Agreement*) of the Agreement;

Obligor means the Company, Premier Hytemp Topco Limited, Premier Hytemp Bidco Limited, and Premier Hytemp Limited;

Parties means a party to the Agreement (including for the avoidance of doubt, any party that has entered into a Novation Agreement after the date hereof);

Property Loan Agreement means any loan agreement entered into from time to time between the WCF Lender and Premier Hytemp Limited in respect of property term loan facilities;

Receivables Finance Agreement means receivables finance agreement between the RFA Lender and Premier Hytemp Limited dated on or around the date hereof;

Related Rights has the meaning given to that term in the Receivables Finance Agreement;

RFA Debt means all money and liabilities now or in the future due or owing to the RFA Lender by any Obligor under or in connection with any RFA Finance Document in any currency (whether actual or contingent, whether incurred solely or jointly with any other person and whether as principal or surety) together with all Additional Liabilities and New Money Commitments relating thereto (including any increase or reinstatement of liabilities resulting from the operation of a Clawback);

RFA Finance Document means all documents, including security documents, relating to or evidencing indebtedness of the Obligors in respect of the Receivables Finance Agreement and the Stock Loan Agreement and RFA Finance Document shall be construed accordingly;

RFA Lender means LTSBCF;

RFA Security Documents means all documents constituting Security by any of the Obligors in favour of the RFA Lender;

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 Debt means the WCF Debt and the RFA Debt;

Senior Discharge Date means the date on which the Senior Debt has been irrevocably and unconditionally discharged in full and the Senior Lenders have no continuing obligation to any Obligor or any other person under or in connection with any of the Senior Finance Documents;

Senior Finance Documents means the WCF Finance Documents and the RFA Finance Documents, and Senior Finance Document shall be construed accordingly;

Senior Lenders means the WCF Lender and the RFA Lender;

Stock means Stock as defined in the Stock Loan Agreement;

Stock Loan Agreement means the stock loan agreement between the RFA Lender and Premier Hytemp Limited dated on or around the date hereof;

Sub Lender Loan Agreement means any agreement or arrangement, entered into from time to time, relating to indebtedness due by the Obligors to the Subordinated Lenders;

Subordinated Lenders means the Parties listed in Part 3 of the Schedule to the Agreement and any other party which becomes a party to the Agreement as a Subordinated Lender to whom any liabilities under the Subordinated Lender Documents may be payable or owing (whether or not matured) from time to time and which accedes to this Agreement as a Subordinated Lender;

Subordinated Lender Debt means all money and liabilities (including, without limitation, any dividends) now or in the future due or owing to any Subordinated Lender by any Obligor under or in connection with any Subordinated Lender Document (whether actual or contingent, whether incurred solely or jointly with any other person and whether as principal or surety and in any currency) together with all Additional Liabilities relating thereto (including any increase or reinstatement of such liabilities resulting from the operation of a Clawback);

Subordinated Lender Document means the Subordinated Lender Loan Agreements and any other document evidencing the Subordinated Lender Debt, any other document or agreement providing for the payment of any amounts by any Borrower to a Subordinated Lender and any other document

designated as a Subordinated Lender Document by (a) until the Senior Discharge Date, the Senior Lenders and the Company and (b) after the Senior Discharge Date and until the Loan Note Discharge Date, the Investors and the Company, each a Subordinated Lender Document;

WCF Agreement means working capital facility agreement between the WCF Lender and the Obligors dated on or around the date hereof

WCF Debt means all money and liabilities now or in the future due or owing to the WCF Lender by any Obligor under or in connection with any WCF Finance Document in any currency (whether actual or contingent, whether incurred solely or jointly with any other person and whether as principal or surety) together with all Additional Liabilities and New Money Commitments relating thereto (including any increase or reinstatement of liabilities resulting from the operation of a Clawback);

WCF Finance Documents means all documents, including security documents, relating to or evidencing indebtedness of the Obligors in respect of the WCF Agreement and the Property Loan Agreement and WCF Finance Document shall be construed accordingly;

WCF Lender means the Bank of Scotland PLC; and

WCF Security Documents means all documents constituting Security by any of the Obligors in favour of the WCF Lender.



FILE COPY

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

COMPANY NO. 426386

CHARGE NO. 2

**I HEREBY CERTIFY THAT PARTICULARS OF AN INSTRUMENT
OF ALTERATION DATED 30 NOVEMBER 2012**

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

**THE INSTRUMENT RELATES TO A CHARGE CREATED ON 30
NOVEMBER 2012**

BY PREMIER HYTEMP BIDCO LIMITED

**IN FAVOUR OF
LLOYDS TSB COMMERCIAL FINANCE LIMITED**

FOR SECURING ALL SUMS DUE OR TO BECOME DUE

GIVEN AT COMPANIES HOUSE, EDINBURGH 18 DECEMBER 2012



Companies House



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