

M

COMPANIES FORM No. 466(Scot)

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

466

CHFP025

Please do not
write in this
margin

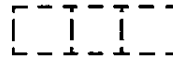
A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge.

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



SC527120

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

Name of company

* Scotia (Shielhill) Limited

* insert full name
of Company

Date of creation of the charge (note 1)

12 May 2016

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 charge

1. Bank of Scotland plc

Short particulars of all the property charged

Undertaking and all property and assets present and future of the Company including uncalled capital.

Presentor's name address and
reference (if any):
Maclay Murray & Spens LLP
1 George Square
Glasgow
G2 1AL

GW67

For official use (06/2005)
Charges Section

Post room

FRIDAY



SCT

27/05/2016

#419

COMPANIES HOUSE

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

Please see paper apart.

*Please do not
write in
this margin*

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

Date(s) of execution of the instrument of alteration

12 May 2016 and 17 May 2016.

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

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*

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

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 see paper apart.

For Schedule of Definitions, please see paper apart.

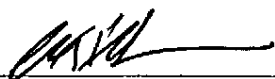
Continuation of the statement of the provisions, if any, imposed by the instrument of alteration varying or otherwise regulating the order of the ranking of the floating charge in relation to fixed securities or to other floating charges

*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

26-5-16

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 House, 139 Fountainbridge, Edinburgh, EH3 9FF DX 235 Edinburgh or LP - 4 Edinburgh 2

† delete as
appropriate

Continuation Sheet

Re: Form 466 in respect of Scotia (Shielhill) Limited.

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

- 1) Scotia (Shielhill) Limited (Company Number SC527120) having its registered office at 50 Lothian Road, Festival Square, Edinburgh, EH3 9WJ (the "Company");
- 2) Bank of Scotland plc (Company Number SC327000) having its registered office at The Mound, Edinburgh EH1 1YZ (the "Bank"); and
- 3) Arthur Alistair Davidson, residing at Shielhill Farm, Bridge of Don, Aberdeen, AB23 8NN (the "Vendor").

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:

1. The Security Documents and the Charges created thereby shall, to the extent that they relate to the Property, rank in the following order of priority:
 - 1.1 first, the Vendor's Standard Security; and
 - 1.2 second, the Bank's Floating Charge.
 - 1.3 For all other purposes and in relation to all others assets of the Company, the Bank's Floating Charge shall have first ranking priority.

Schedule of Definitions

"Agreement" means the ranking agreement entered into between Scotia (Shielhill) Limited; Bank of Scotland plc; and Arthur Alistair Davidson, dated 12 and 17 May 2016.

"Bank's Floating Charge" means the bond and floating charge by the Company in favour of the Bank dated on or around the date of the Agreement.

"Charge" means any mortgage, charge, standard security, assignation or assignment by way of security, pledge, hypothecation, lien, right of set-off, retention of title provision, trust or other arrangement for the purpose of, or which has the effect of granting any security interest of any kind, whatsoever.

"Company" means Scotia (Shielhill) Limited (Company Number SC527120) having its registered office at 50 Lothian Road, Festival Square, Edinburgh, EH3 9WJ.

"Property" means:

(1) ALL and WHOLE that area of land extending to 52.5 hectares (129.75 acres) or thereby shown outlined in red and shaded pink, green and yellow and partly hatched in orange and blue and marked "Area 1" and "Area 3" on the plan annexed and signed as relative hereto which said area forms PART and PORTION of (One) ALL and WHOLE the subjects registered in the Land Register of Scotland under Title Number ABN115928 and (Two) ALL and WHOLE the Farm known as Hillhead of Mundurno, Bridge of Don, Aberdeen being the subjects in the Parish of Oldmachar and County of Aberdeen described in and delineated and

coloured pink on the plan annexed to the Disposition by William Mitchell Ramsay as Attorney, Factor and Commissioner with consents in favour of Alexander McGregor dated 10th May and recorded in the Division of the General Register of Sasines for the County of Aberdeen on 11th June both months in 1921.

(2) ALL and WHOLE that area of land extending to 5.16 hectares (12.75 acres) or thereby shown outlined in red and shaded blue and marked "Area 2" on the plan annexed and signed as relative hereto which said area forms PART and PORTION of (One) ALL and WHOLE the subjects registered in the Land Register of Scotland under Title Number ABN115928.

"Security Documents" means the Bank's Floating Charge and the Vendor's Standard Security.

"Vendor's Standard Security" means the standard security granted by the Company in favour of the Vendor in respect of the Property dated on or around the date of the Agreement.



FILE COPY

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

COMPANY NO. 527120
CHARGE CODE SC52 7120 0001

I HEREBY CERTIFY THAT PARTICULARS OF AN INSTRUMENT
OF ALTERATION DATED 17 MAY 2016 WERE DELIVERED
PURSUANT TO SECTION 466 OF THE COMPANIES ACT 1985
ON 27 MAY 2016

THE INSTRUMENT RELATES TO A CHARGE CREATED ON 12
MAY 2016

BY SCOTIA (SHIELHILL) LIMITED

IN FAVOUR OF
BANK OF SCOTLAND PLC

GIVEN AT COMPANIES HOUSE, EDINBURGH 9 JUNE 2016



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

Certified true copy

Anna Crosby 25/5/16
Solicitor Date
ANNA CROSBY
MACLAY MURRAY & SPENS LLP.

RANKING AGREEMENT
AMONG
SCOTIA (SHIELHILL) LIMITED
AND
BANK OF SCOTLAND PLC
AND
ARTHUR ALISTAIR DAVIDSON

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RANKING AGREEMENT among

- (1) **SCOTIA (SHIELHILL) LIMITED** a company incorporated in Scotland with Company Number SC527120, having its registered office at 50 Lothian Road, Festival Square, Edinburgh, EH3 9WJ (the "**Company**");
- (2) **BANK OF SCOTLAND PLC** (Company Number SC327000) having its registered office at The Mound, Edinburgh EH1 1YZ (the "**Bank**"); and
- (3) **ARTHUR ALISTAIR DAVIDSON**, residing at Shielhill Farm, Bridge of Don, Aberdeen, AB23 8NN (the "**Vendor**").

1. DEFINITION AND INTERPRETATION

1.1 In this Agreement:

"Agreement"	means this ranking agreement;
"Bank's Floating Charge"	means the bond and floating charge by the Company in favour of the Bank dated on or around the date of this Agreement;
"Business Day"	means a day (other than a Saturday or Sunday) when the branch of the Bank at which the Company's account is located is open for business;
"Charge"	means any mortgage, charge, standard security, assignation or assignment by way of security, pledge, hypothecation, lien, right of set-off, retention of title provision, trust or other arrangement for the purpose of, or which has the effect of, granting any security interest of any kind whatsoever;
"Insolvency Practitioner"	means any liquidator, receiver, receiver and manager, administrator, administrative receiver, nominee or supervisor of the Company;
"Preferential Payments"	means payments to which a preference attaches in terms of sections 59, 175 and 386 of and Schedule 6 to the Insolvency Act 1986;
"Property"	means each of the sites described in more detail in the Schedule to this Agreement;
"Security Documents"	means the Bank's Floating Charge and the Vendor's Standard Security;

"Vendor's Standard Security" means the standard security granted by the Company in favour of the Vendor in respect of the Property dated on or around the date of this Agreement.

1.2 In this Agreement unless the context otherwise requires in this Agreement a reference to:

1.2.1 the **"Company"**, the **"Bank"** or the **"Vendor"** shall include any person deriving title from them or any permitted successor or assignee;

1.2.2 a document is a reference to that document as amended, novated, supplemented or replaced in whole or in part;

1.2.3 an enactment includes references to any amendment, re-enactment and/or legislation subordinate to that enactment and/or any permission of whatever kind under that enactment; and

1.2.4 a **"Clause"** or the **"Schedule"** is to a clause of, or the schedule to, this Agreement.

1.3 Words in the singular shall import the plural and *vice versa*.

1.4 The headings in this Agreement shall not affect its interpretation.

2. **CONSENT TO THE GRANT OF SECURITY DOCUMENTS**

The parties consent to the grant by the Company of the Security Documents.

3. **RANKING**

3.1 The Security Documents and the Charges created thereby shall, to the extent that they relate to the Property only, rank in the following order of priority:

3.1.1 first, the Vendor's Standard Security; and

3.1.2 second, the Bank's Floating Charge.

3.2 For all other purposes and in relation to all other assets of the Company, the Bank's Floating Charge shall have first ranking priority.

3.3 The ranking provisions set out in Clauses 3.1 and 3.2 above shall apply irrespective of the date of execution, recording, registration and intimation of the Security Documents, any provisions to the contrary in any of the Security Documents or any instruments of alteration relating to the Security Documents entered into before the date of this Agreement and irrespective of the date or dates on which sums become due to the Bank and the Vendor and of any fluctuations in such sums.

- 3.4 The Vendor agrees that (so long as the security created pursuant to the Bank's Floating Charge remains outstanding) it shall not take any steps to enforce the security created pursuant to the Vendor's Standard Security against the Property without the Bank's prior written consent.

4. **PREFERENTIAL PAYMENTS**

The ranking provisions set out in Clauses 3.1 and 3.2 above shall not prejudice the right of the Bank to receive Preferential Payments provided that any Preferential Payments received shall not be counted towards repayment of any sums due and to become due to the Bank for the purposes of calculating the extent of any priority to which the Bank is entitled under Clauses 3.1 and 3.2.

5. **ADJUSTMENTS**

If this Agreement is regarded by an Insolvency Practitioner as failing to bind him, the parties shall give effect to it by mutual adjustments and/or appropriate payments between them.

6. **RANKING NOT AFFECTED BY FURTHER SECURITY**

Any present or future standard security, floating charge or other Charge granted by the Company (other than the Security Documents) to any of the parties to this Agreement shall not (unless otherwise agreed in writing between the parties) prejudice the ranking provisions set out in Clauses 3.1 and 3.2 above notwithstanding any provision contained in any of the Security Documents or any future standard security or floating charge or other Charge or any rule of law to the contrary.

7. **INSTRUMENT OF ALTERATION**

This Agreement shall take effect as a variation within the meaning of Section 16 of the Conveyancing and Feudal Reform (Scotland) Act 1970 and as an Instrument of Alteration within the meaning of Section 466 of the Companies Act 1985 so far as applicable to the Security Documents or any of them and so far as necessary to give effect to the provisions contained in this Agreement.

8. **COUNTERPARTS**

This Agreement may be executed in any number of counterparts and on such execution, the counterparts shall be treated as a single document pursuant to the Legal Writing (Counterparts and Delivery) (Scotland) Act 2015 and the date of delivery is the date beneath the Vendor's signature below.

9. GOVERNING LAW

This agreement is governed by, and shall be construed in accordance with, the laws of Scotland.

IN WITNESS WHEREOF these presents consisting of this and the preceding 3 pages together with the Schedule and the plan annexed hereto have been executed as follows:

EXECUTED for and on behalf of
SCOTIA (SHIELHILL) LIMITED

by CAROL ANNE BEATON
at ELLON
on 12TH MAY 2016

in the presence of this witness:

Carl Beaton

Director

Lorna Cockburn

LORNA COCKBURN

Name

12 TUMMEL ROAD

Address

ELLON AB41 9BY

EXECUTED for and on behalf of
BANK OF SCOTLAND PLC

by
at
on

Authorised
Signatory

in the presence of this witness:

Name

Address

9. GOVERNING LAW

This agreement is governed by, and shall be construed in accordance with, the laws of Scotland.

IN WITNESS WHEREOF these presents consisting of this and the preceding 3 pages together with the Schedule and the plan annexed hereto have been executed as follows:

EXECUTED for and on behalf of
SCOTIA (SHIELHILL) LIMITED

by Director
at
on

in the presence of this witness:

..... Name
..... Address
.....

EXECUTED for and on behalf of
BANK OF SCOTLAND PLC

by STEVEN KERZ
at EDINBURGH
on 17 MAY 2016



.....
Authorised
Signatory

in the presence of this witness:

SHAMILTON

SHENA CHRISTINE HAMILTON Name

LOYDS BANKING GROUP Address

NEW UBERLOX HOUSE
11 EAL GREY STREET
EDINBURGH EH3 9BN

EXECUTED by
ARTHUR ALISTAIR DAVIDSON

.....
at SHIELHILL FARM, BRIDGE OF DON
on 12TH MAY 2016

in the presence of this witness:

Arthur Davidson
.....

ALAN JOHN NICOLL Name

Alan Nicoll

17 VICTORIA STREET Address

ABERDEEN

THE SCHEDULE

THIS IS THE SCHEDULE REFERRED TO IN THE FOREGOING RANKING AGREEMENT AMONG
SCOTIA (SHIELHILL) LIMITED, BANK OF SCOTLAND PLC AND ARTHUR ALISTAIR DAVIDSON
DATED MAY 2016

Description of Property

1. ALL and WHOLE that area of land extending to 52.5 hectares (129.75 acres) or thereby shown outlined in red and shaded pink, green and yellow and partly hatched in orange and blue and marked "Area 1" and "Area 3" on the plan annexed and signed as relative hereto which said area forms PART and PORTION of (One) ALL and WHOLE the subjects registered in the Land Register of Scotland under Title Number ABN115928 and (Two) ALL and WHOLE the Farm known as Hillhead of Mundurno, Bridge of Don, Aberdeen being the subjects in the Parish of Oldmachar and County of Aberdeen described in and delineated and coloured pink on the plan annexed to the Disposition by William Mitchell Ramsay as Attorney, Factor and Commissioner with consents in favour of Alexander McGregor dated 10th May and recorded in the Division of the General Register of Sasines for the County of Aberdeen on 11th June both months in 1921.
2. ALL and WHOLE that area of land extending to 5.16 hectares (12.75 acres) or thereby shown outlined in red and shaded blue and marked "Area 2" on the plan annexed and signed as relative hereto which said area forms PART and PORTION of (One) ALL and WHOLE the subjects registered in the Land Register of Scotland under Title Number ABN115928.

Carl Beaton (Director) SSW

Arthur Alistair Davidson AAD

THE SCHEDULE

THIS IS THE SCHEDULE REFERRED TO IN THE FOREGOING RANKING AGREEMENT AMONG SCOTIA (SHIELHILL) LIMITED, BANK OF SCOTLAND PLC AND ARTHUR ALISTAIR DAVIDSON DATED MAY 2016

Description of Property

1. ALL and WHOLE that area of land extending to 52.5 hectares (129.75 acres) or thereby shown outlined in red and shaded pink, green and yellow and partly hatched in orange and blue and marked "Area 1" and "Area 3" on the plan annexed and signed as relative hereto which said area forms PART and PORTION of (One) ALL and WHOLE the subjects registered in the Land Register of Scotland under Title Number ABN115928 and (Two) ALL and WHOLE the Farm known as Hillhead of Mundurno, Bridge of Don, Aberdeen being the subjects in the Parish of Oldmachar and County of Aberdeen described in and delineated and coloured pink on the plan annexed to the Disposition by William Mitchell Ramsay as Attorney, Factor and Commissioner with consents in favour of Alexander McGregor dated 10th May and recorded in the Division of the General Register of Sasines for the County of Aberdeen on 11th June both months in 1921.
2. ALL and WHOLE that area of land extending to 5.16 hectares (12.75 acres) or thereby shown outlined in red and shaded blue and marked "Area 2" on the plan annexed and signed as relative hereto which said area forms PART and PORTION of (One) ALL and WHOLE the subjects registered in the Land Register of Scotland under Title Number ABN115928.

A handwritten signature in black ink, consisting of a stylized, cursive 'A' followed by a horizontal stroke.

This is the plan referred to in the foregoing Raising Agreement among Scotia (Guilford) Limited, Bank of Scotland Plc and Arthur Atterbeir Davidson

