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CHWP000

COMPANIES FORM No. 466(Scot)

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

466

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this margin

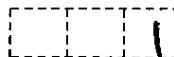
Pursuant to section 410 and 466 of the Companies Act 1985

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

To the Registrar of Companies
(Address overleaf - Note 5)

For official use

Company number



SC527120

Name of company

* Scotia (City & Shire) 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 the charge

Bank of Scotland plc

Short particulars of all the property charged

Whole of the property (including uncalled capital) which is or may be from time to time comprised in the
property and undertaking of the CompanyPresenter's name address and
reference (if any):Harper Macleod LLP
DX GW86
Glasgow
555116 KLB

For official use (02/06)

Charges Section

SATURDAY



SCT

S89URKU2

06/08/2022

#8

COMPANIES HOUSE

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

(1) Scotia (City & Shire) Limited, The Ca'd'oro, 45 Gordon Street, Glasgow G1 3PE ("Company")
(2) Bank of Scotland plc, The Mound, Edinburgh EH1 1YZ ("Bank")
(3) Drumrossie Land Development Company Limited, 26/27 Netherkirkgate, Aberdeen AB10 1AU ("Vendor")

*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

14 and 19 April 2022 and delivered on 27 July 2022

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***

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:

- (1) first, the Vendor's Standard Security; and
- (2) second, the Bank's Floating Charge.

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

For these purposes:

"Bank's Floating Charge" the bond and floating charge by the Company in favour of the Bank dated 12 May 2016 and registered at Companies House on 24 May 2016

"Charge" 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


"Vendor's Standard Security" the standard security granted by the Company in favour of the Vendor in respect of the Property dated of even date with the Company's execution of the Ranking Agreement

"Ranking Agreement" the instrument of alteration to which this Form M466 relates

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

"Property" ALL and WHOLE the area of ground at Whitehaill Road Inch registered in the Land Register of Scotland under Title Number ABN128290

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

Signed  for Hyper MacLeod LLP Date 5/8/22
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. ☐ delete as appropriate
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. The address of the Registrar of Companies is: Companies Registration Office, 139 Fountainbridge, Edinburgh EH3 9FF DX 235 Edinburgh



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 27 JULY 2022 WERE DELIVERED
PURSUANT TO SECTION 466 OF THE COMPANIES ACT 1985
ON 6 AUGUST 2022**

**THE INSTRUMENT RELATES TO A CHARGE CREATED ON 12
MAY 2016**

BY SCOTIA (CITY & SHIRE) LIMITED

**IN FAVOUR OF
BANK OF SCOTLAND PLC**

GIVEN AT COMPANIES HOUSE, EDINBURGH 9 AUGUST 2022

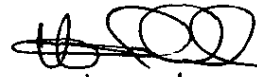


Companies House



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

Glasgow 2 August 2022
Certified a true copy


Kathryn Louise Black
Noting Public for
Harper Macleod LLP

Ranking Agreement

among

Scotia (City & Shire) Limited

Bank of Scotland plc

and

Drumrossie Land Development Company Limited

Subjects: Area of Ground at Whitehall Road Inch (ABN128290)

Ref: JGM/KLB
FAS: 3889

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This Ranking Agreement is dated and, for the purposes of Clause 8 (Counterparts), delivered on 27 July 2022 and is made amongst

- (1) Scotia (City & Shire) Limited a company incorporated in Scotland with Company Number SC527120, having its registered office at The Ca'D'Oro, 45 Gordon Street, Glasgow, Scotland, G1 3PE (the "**Company**");
- (2) Bank of Scotland plc (Company Number SC327000) having its registered office at The Mound, Edinburgh EH1 1YZ (the "**Bank**"); and
- (3) Drumrossie Land Development Company Limited, a company incorporated in Scotland with Company Number SC265933, having its Registered Office formerly at 132 King Street, Aberdeen, Aberdeenshire AB24 5BD and now at 26/27 Netherkirkgate, Aberdeen, AB10 1AU (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 12 May 2016 and registered at Companies House on 24 May 2016;

"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 Event" means:

- (i) any application, notice, resolution or order is made, passed or given for or in connection with the winding up, liquidation, dissolution or other similar proceedings, whether voluntary or involuntary and whether or not involving insolvency;
- (ii) the Company becomes subject to any insolvency, reorganisation, receivership (whether relating to all or some only of its assets), liquidation, dissolution or other similar proceedings, whether voluntary or involuntary and whether or not involving insolvency;
- (iii) the Company assigns all or any of its assets for the benefit of its creditors generally (or any class thereof) or enters into any composition or arrangement with its creditors generally or any arrangement is ordered or declared by a court of competent jurisdiction whereby all or any of its affairs and/or assets are submitted to the control of, or are protected from, its creditors;
- (iv) the Company becomes subject to any distribution of its assets in consequence of insolvency, reorganisation, liquidation, dissolution or administration; or
- (v) any event analogous to any of the foregoing shall occur in relation to the Company or any of its assets in any jurisdiction;

"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 385 of and Schedule 6 to the Insolvency Act 1986;

"Property" has the meaning given to that term in the Schedule;

"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 of even date with the Company's execution 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 Standard 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 notification in writing to the Bank and a period of 30 Business Days having elapsed from the giving to such notice, provided always that this clause will not prejudice the right of the Vendor to take enforcement action without prior notice on the occurrence of an Insolvency Event or where

the Bank has also exercised any enforcement rights. If the Vendor takes such enforcement action without notice, it shall advise the Bank that it has done so as soon as practicable and, in any event, within one Business Day.

4 Preferential Payments

The ranking provisions set out in Clauses 3.1 and 3.2 above shall not prejudice the right if 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 any 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 456 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 noted beneath the Vendor's execution block below.

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 annexed hereto have been executed as follows:

Subscribed for and on behalf of Scotia (City & Shire) Limited

by

William Martin Bruce (Director) *~~Authorised Signatory/Director/Company Secretary~~
 WILLIAM MARTIN BRUCE Full Name of Signatory (Please Print)

at Balmacassie, Ellon, Aberdeenshire AB41 8QR.

on Thursday 14 April 2022.

before

Karen Cowie Witness (Signature)
KAREN ELIZABETH COWIE Witness Name (Please Print)
Balmacassie, Ellon, Witness Address
Aberdeenshire, AB41 8QR

*Please delete as applicable

Subscribed for and on behalf of Bank of Scotland plc

by

_____*Authorised Signatory/Director/Company Secretary
 _____ Full Name of Signatory (Please Print)

at

on

before

_____*Witness (Signature)
 _____ Witness Name (Please Print)
 _____ Witness Address

*Please delete as applicable

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 annexed hereto have been executed as follows:

Subscribed for and on behalf of Scotia (City & Shire) Limited

by

*Authorised Signatory/Director/Company Secretary

Full Name of Signatory (Please Print)

at

on

before

Witness (Signature)

Witness Name (Please Print)

Witness Address

*Please delete as applicable

Subscribed for and on behalf of Bank of Scotland plc

by



STEVEN KERR

*Authorised Signatory/Director/Company Secretary

Full Name of Signatory (Please Print)

at

on


before

GLASGOW
19/4/2022

Witness (Signature)

Witness Name (Please Print)

Witness Address



ASHLEY KERR
110 ST VINCENT ST
GLASGOW

*Please delete as applicable

Subscribed for and on behalf of Drumrossie Land
Development Company Limited

by



~~*Authorised Signatory/Director/Company Secretary~~

GORDON ROBERTSON BROWN

Full Name of Signatory (Please Print)

at

ABERDEEN

on

14 APRIL 2012

before



Witness (Signature)

DEREK ROBERT CAMERON

Witness Name (Please Print)

6 QUEEN'S ROAD

Witness Address

ABERDEEN AB15 4ET

*Please delete as applicable

Schedule

This is the Schedule referred to in the foregoing Ranking Agreement among Scotia (City & Shire) Limited, Bank of Scotland plc and Drumrossie Land Development Company Limited

Description of Property

ALL and WHOLE ALL and WHOLE the area of ground at Whitehall Road Inch registered in the Land Register of Scotland under Title Number ABN128290

William Be. (Director) Scotia (City & Shire) Limited

Bank of Scotland plc

Drumrossie Land Development Company Limited


Schedule

This is the Schedule referred to in the foregoing Ranking Agreement among Scotia (City & Shire) Limited, Bank of Scotland plc and Drumrossie Land Development Company Limited

Description of Property

ALL and WHOLE ALL and WHOLE the area of ground at Whitehall Road Inch registered in the Land Register of Scotland under Title Number ABN128290

Scotia (City & Shire) Limited


Bank of Scotland plc

Drumrossie Land Development Company Limited

Schedule

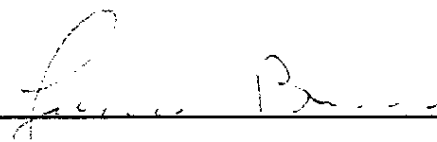
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Description of Property

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Scotia (City & Shire) Limited

Bank of Scotland plc



GORDON ROBERTSON BROWN
Drumrossie Land Development Company Limited