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COMPANIES FORM No. 466(Scot)

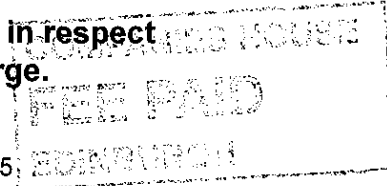
# 466

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

CHFP025

Please do not  
write in this  
margin

A fee of £10 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

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

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

For official use

Company number

[ 12 / ]

SC005863

Name of company

HEART OF MIDLOTHIAN PLC (THE COMPANY)

\* insert full name  
of company

Date of creation of the charge (note 1)

9 NOVEMBER 1999

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

SMG INVESTMENTS LIMITED (FORMERLY KNOWN AS SCOTTISH MEDIA GROUP (INVESTMENTS) LIMITED), COMPANY NUMBER 166604, REGISTERED OFFICE AT 200 RENFIELD STREET, GLASGOW, G2 3PR

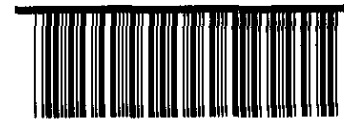
Short particulars of all the property charged

THE WHOLE OF THE PROPERTY (INCLUDING UNCALLED CAPITAL) WHICH IS OR MAY BE FROM TIME TO TIME COMPRISED IN THE PROPERTY AND UNDERTAKING OF THE COMPANY.

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

Burness  
50 Lothian Road  
Festival Square  
Edinburgh  
EH3 9WJ  
ED73 Edinburgh  
PAL/ARM

For official use  
Charges Section



SCT S6LSLGBN 0262  
COMPANIES HOUSE 29/11/02

SCT S6GPOG9S 0371  
COMPANIES HOUSE 27/11/02

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

Please do not  
write in  
this margin

HEART OF MIDLOTHIAN PLC, COMPANY NUMBER SC5863, REGISTERED OFFICE AT  
TYNECASTLE STADIUM, GORGIE ROAD, EDINBURGH EH11 2NL

GOVERNOR AND COMPANY OF THE BANK OF SCOTLAND, THE MOUND, EDINBURGH, EH1 1YZ

SCOTTISH & NEWCASTLE PLC, COMPANY NUMBER SC016288, REGISTERED OFFICE AT 33  
ELLERSLY ROAD, EDINBURGH

SMG INVESTMENTS LIMITED, COMPANY NUMBER 166604, REGISTERED OFFICE AT 200  
RENFIELD STREET, GLASGOW, G2 3PR

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

Date(s) of execution of the instrument of alteration

8, 11 AND 13 NOVEMBER 2002

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

Short particulars of any property released from the floating charge

The amount, if any, by which the amount secured by the floating charge has been increased

*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

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 of £10 is  
payable to  
Companies House  
in respect of each  
register entry for a  
mortgage or  
charge.  
(See Note 5)

Signed B Date 27/11/02

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. 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

Paper Apart 1

1. In regard to the Wheatfield Street property:-
  - (i) the Bank's First Standard Security and the sums thereby secured up to the Bank Security Limit shall rank first;
  - (ii) the Bank Floating Charge and the sums thereby secured up to the Bank Security Limit shall rank second;
  - (iii) the S&N Floating Charge and the sums thereby secured up to S&N's First Security Limit shall rank third;
  - (iv) the SMG Floating Charge and the sums thereby secured up to SMG's Security Limit shall rank fourth; and
  - (v) the S&N Floating Charge and the sums thereby secured up to S&N's Second Security Limit shall rank fifth.
2. In regard to the Stadium
  - (i) the Bank Second Standard Security and the sums thereby secured up to the Bank's Security Limit shall rank first;
  - (ii) the S&N Standard Security and the sums thereby secured up to S&N's First Security Limit shall rank second;
  - (iii) the Bank Floating Charge and the sums thereby secured up to the Bank's Security Limit shall rank third;
  - (iv) the S&N Floating Charge and the sums thereby secured, so that such sums together with sums recoverable under the S&N Standard Security shall not exceed S&N's First Security Limit, shall rank forth;
  - (v) the SMG Floating Charge and the sums thereby secured up to the SMG's Security Limit shall rank fifth;
  - (vi) the S&N Standard Security and the sums thereby secured up to S&N's Second Security Limit shall rank sixth; and
  - (vii) the S&N Floating Charge and the sums thereby secured up to S&N's Second Security Limit shall rank seventh.
3. In regard to the McLeod Street Property
  - (i) the Bank's first Standard Security and the sums thereby secured up to the Bank Security Limit shall rank first;
  - (ii) the Bank Floating Charge and the sums thereby secured up to the Bank Security Limit shall rank second;

- (iii) the S&N Floating Charge and the sums thereby secured up to S&N's First Security Limit shall rank third;
  - (iv) the SMG Floating Charge and the sums thereby secured up to SMG's Security Limit shall rank fourth; and
  - (v) the S&N Floating Charge and the sums thereby secured up to S&N's Second Security Limit shall rank fifth.
4. In regard to the Sports Academy
- (i) the Bank Assignment and the sums thereby secured up to the Bank Security Limit shall rank first;
  - (ii) the Bank Floating Charge and the sums thereby secured up to the Bank Security limit shall rank second;
  - (iii) the S&N Floating Charge and the sums thereby secured up to S&N's First Security Limit shall rank third;
  - (iv) the SMG Floating Charge and the sums thereby secured up to SMG's Security Limit shall rank fourth; and
  - (v) the S&N Floating Charge and the sums thereby secured up to S&N's Second Security Limit shall rank fifth.
5. In regard to the Remaining Property
- (i) the Bank Floating Charge, and the sums thereby secured up to the Bank's Security Limit shall rank first;
  - (ii) the S&N Floating Charge and the sums thereby secured up to S&N's First Security Limit shall rank second;
  - (iii) the SMG Floating Charge and the sums thereby secured up to SMG's Security Limit shall rank third; and
  - (iv) the S&N's Floating Charge and the sums thereby secured up to S&N's Second Security Limit shall rank fourth.

WHERE:-

1. **"the Bank's First Standard Security"** means a standard security over the heritable property at Wheatfield Street, Edinburgh, comprising all and whole that plot or area of ground lying to the north of Gorgie Road in the City of Edinburgh and County of Midlothian extending the eight hundred and ten decimal or one-thousandth parts of an acre or thereby imperial measure being the subjects described in and delineated and coloured red on the plan annexed and signed as relative the feu charter by Gilbert Metcalf Robertson and others as trustees Sir George Campbell of Succoth in favour of William Gerard dated 31 October and recorded in the division of the General Register of Sasines

applicable to the County of Edinburgh (now Midlothian) on the 11<sup>th</sup> day of November, 1895 and registered in the Books of Council and Session for preservation on the 12<sup>th</sup> day of March, 1896 (under exceptions) and being the subjects shown delineated and outlined in red on the plan annexed and executed as relative to Disposition by Wheatfield (Edinburgh) Limited with consents in favour of Hearts dated 14<sup>th</sup> and 15<sup>th</sup> and recorded in the said division of the General Register of Sasines on 29<sup>th</sup> all days of August, 1997 (hereinafter referred to as "the Wheatfield Street Property") dated 19<sup>th</sup> January, recorded in the said division of the General Register of Sasines on 17<sup>th</sup> and registered in Hearts Register of Charges on 24<sup>th</sup> both February, 1998;

2. **"the Bank Security Limit"** means the amount in respect of which the Bank is recorded a specific ranking in presents in respect of the sums due by Hearts in accordance of the terms of this agreement, being all sums and obligations due or to become due from time to time by Hearts for the Bank with relative interests, outlays and expenses;
3. **"the S&N Floating Charge"** means a bond and floating charge dated 8<sup>th</sup> and registered with the Register of Companies on 26<sup>th</sup> both June 1998;
4. **"S&N's First Security Limit"** means the amount in respect of which S&N is recorded a specific ranking and presents in respect of the sums due by Hearts in accordance with the terms of this agreement, being £81,000 principal, with one year's interest thereon, and expenses less any amount covered by S&N pursuant to the S&N Floating Charge and S&N Standard Security;
5. **"SMG Floating Charge"** means a bond and floating charge dated 9 and registered in Hearts Register of Charges on 15 both November 1999;
6. **"SMG's Security Limit"** means all sums due to SMG pursuant to the convertible loan stock instrument 11 October 1999 pursuant to which Hearts created £4.5m of 4.5% convertible loan stock 2007, and all costs, charges and expenses properly and reasonably incurred or to be incurred, registration, perfection, enforcement, discharge and assignation of the SMG Floating Charge;
7. **"S&N Second Security Limit"** means the amount of any further sums due or to become due by Hearts to S&N in excess of S&N's First Security Limit;
8. **"the Bank Second Standard Security"** means a standard security over the subjects known as 5.171 acres at Tynecastle Park, Tynecastle, Edinburgh (hereinafter called "the Stadium") dated said Standard Security 8<sup>th</sup> and recorded in the said division of the General Register of Sasines on the 15<sup>th</sup> and registered in Hearts Register of Charges on 22<sup>nd</sup> all days of March 1977;
9. **"the S&N Standard Security"** means a standard security over the stadium dated 4<sup>th</sup> May and recorded in the said division of the General Register of Sasines on 17<sup>th</sup> June registered in the Hearts Register of Charges on 4<sup>th</sup> July all 1988;
10. **"S&N's Second Security Limit"** means the amount of any further sums due or to become due by Hearts to S&N in excess of S&N's First Security Limit;

11. **“the Bank Assignment”** means assignation by Hearts in favour of the Bank by construction and use agreement (“the Construction and Use Agreement”) in respect of the construction of the sports academy dated 8<sup>th</sup> November 2002 and be registered in Hearts Register of Charges.



# FILE COPY



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

Company number 5863

I hereby certify that particulars of an instrument of alteration dated  
13 NOVEMBER 2002

were delivered pursuant to section 410 of the Companies Act, 1985,  
on 29 NOVEMBER 2002.

The instrument relates to a charge created on 9 NOVEMBER 1999

by HEART OF MIDLOTHIAN PLC

in favour of SCOTTISH MEDIA GROUP (INVESTMENTS) LIMITED

for securing ALL SUMS DUE, OR TO BECOME DUE

Given at Companies House, Edinburgh  
3 DECEMBER 2002



C O M P A N I E S   H O U S E



N.B. Searchers may find it desirable to refer to the documents mentioned in column (2) for more detailed particulars

# REGISTER of Charges, Alterations to Charges,

**COMPANY: SC005863 CHARGE: 21**

(1) Date of Registration	(2) Serial Number of Document on File	(3) Date of Creation of each Charge and Description thereof	(4) Date of the aquisition of the Property	(5) Amount secured by the Charge  £	(6) Short Particulars of the Property Charged	(7) Names of the Persons entitled to the Charge
15/11/1999		9/11/99 FLOATING CHARGE		ALL SUMS DUE, OR TO BECOME DUE	UNDERTAKING AND ALL PROPERTY AND ASSETS PRESENT AND FUTURE OF THE COMPANY INCLUDING UNCALLED CAPITAL	SCOTTISH MEDIA GROUP (INVESTMENTS) LIMITED

# Memoranda of Satisfaction and Appointments etc. of Receivers

N.B. Searchers may find it desirable to refer to the documents mentioned in column (2) for more detailed particulars

COMPANY: SC005863 CHARGE: 21

(8) In the case of a floating charge, a statement of the provisions, if any, prohibiting or restricting the creation by the company of any fixed security or any other floating charge having priority over, or ranking <i>pari passu</i> with the floating charge.	(9) In the case of a floating charge, a statement of the provisions if any regulating the order in which the floating charge shall rank with any other subsisting or future floating charges or fixed securities over the property the subject of the floating charge or any part of it.	(10) Amount or rate per cent of the Commission Allowance or discount	(11) Memoranda of Satisfaction	(12) Receiver		
				Name	Date of Appointment	Date of Ceasing to act
COMPANY ARE EXPRESSLY PROHIBITED FROM CREATING SUBSEQUENT FIXED SECURITY HAVING PRIORITY OVER OR RANKING EQUALLY WITH THE FLOATING CHARGE						

N.B. Searchers may find it desirable to refer to the documents mentioned in column (2) for more detailed particulars

COMPANY: SC005863 CHARGE: 21

Instruments of Alteration to a Floating Charge					
(13) Date of Execution	(14) Names of the persons who have executed the instrument	(15) The provisions, if any, prohibiting or restricting the creation by the Company of any fixed security or any other floating charge having priority over, or ranking <i>pari passu</i> with, the floating charge.	(16) The provisions, if any, varying or otherwise regulating the order of the ranking of the floating charge in relation to fixed securities or to other floating charges.	(17) Short particulars of any property released from the floating charge	(18) The amount, if any, by which the amount secured by the floating charge has been increased.  £
	<p>SCOTTISH MEDIA GROUP INVESTMENTS LIMITED SCOTTISH &amp; NEWCASTLE PLC JAMES GERARD AND MRS SUSAN MARGARET GERARD THE GOVERNOR AND COMPANY OF THE BANK OF SCOTLAND HEART OF MIDLOTHIAN PLC</p> <p>SMG INVESTMENTS LIMITED SCOTTISH &amp; NEWCASTLE PLC THE GOVERNOR AND COMPANY OF THE BANK OF SCOTLAND HEART OF MIDLOTHIAN PLC</p>				