

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

*Please do not
write in
this margin*

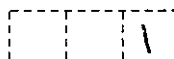
Pursuant to section 410 and 466 of the Companies Act 1985

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

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

For official use

Company number



5863

Name of company

** insert full name
of company*

* HEART OF MIDLOTHIAN PLC ("the Company")

Date of creation of the charge (note 1)

28th March 1968

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 the charge

Governor and Company of the Bank of Scotland

Short particulars of all the property charged

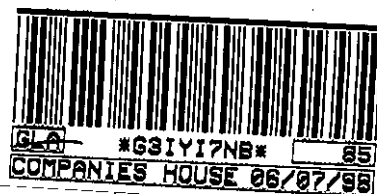
the whole property and undertaking of the Company

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

Henderson Boyd Jackson WS
19 Ainslie Place
Edinburgh EH3 6AU
DX ED27 Tel: 0131 226 6881

For official use
Charges Section

Post room



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

1. Heart of Midlothian plc, Tynecastle Stadium, Gorgie Road, Edinburgh EH1 2NL
2. The Governor and Company of Bank of Scotland, The Mound, Edinburgh
3. New Hearts Ltd, 19 Ainslie Place, Edinburgh EH3 6AU
4. Scottish & Newcastle plc, Abbey Brewery, Holyrood Road, Edinburgh EH8 8YS
5. James Gerard & Mrs Susan Margaret Gerard, Eastacres, 575 Lanark Road West, Balerno

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

1. 8th June 1998
2. 30th June 1998
3. 8th June 1998
4. 24th June 1998
5. 18th June 1998

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

None

Short particulars of any property released from the floating charge

None

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

NONE

Please do not
write in
this margin

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

In regard to the Yard at Wheatfield Road, Edinburgh

Standard Security in favour of James Gerard and Mrs Susan Margaret Gerard shall rank first for a maximum of £250,000 with interest, outlays and expenses.

Standard Security in favour of The Governor and Company of the Bank of Scotland registered 24th February 1998 shall rank second for all sums due and to become due

Bond and Floating Charge in favour of The Governor and Company of the Bank of Scotland registered 5th April 1968 shall rank third for all sums due and to become due

Bond and Floating Charge in favour of Scottish & Newcastle plc registered 26th June 1998 shall rank fourth for a maximum of £466,850 with one year's interest and expenses ("the First Security Limit")

Bond and Floating Charge in favour of New Hearts Ltd registered 13th December 1996 shall rank fifth for all sums due and to become due

Scottish & Newcastle plc's Floating Charge registered 26th June, 1998 shall rank sixth for any further sums in excess of the First Security Limit.

In regard to Tynecastle Stadium, Gorgie Road, Edinburgh

Standard Security in favour of The Governor and Company of the Bank of Scotland registered 22nd March 1977 shall rank first for all sums due and to become due.

Standard Security in favour of Scottish & Newcastle plc registered 4th July 1988 shall rank second to the First Security Limit.

Floating Charge in favour of The Governor and Company of the Bank of Scotland registered 5th April 1968 shall rank third for all sums due and to become due.

Bond and Floating Charge in favour of Scottish & Newcastle plc registered 26th June 1998 shall rank fourth for such an amount as shall, together with the sums recoverable under said Standard Security in favour of Scottish & Newcastle plc, not exceed the First Security

Bond and Floating Charge in favour of New Hearts Ltd registered 13th December 1996 shall rank fifth for all sums due and to become due

Standard Security in favour of Scottish & Newcastle plc registered 4th July 1988 shall rank sixth for any further sums in excess of the First Security Limited

Bond and Floating Charge in favour of Scottish & Newcastle plc registered 26th June 1998 shall rank seventh for any further sums in excess of the First Security Limit.

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

Bond and Floating Charge in favour of Scottish & Newcastle plc registered 26th June 1998 shall rank second to the First Security Limit.

Bond and Floating Charge in favour of New Hearts Limited registered 13th December 1996 shall rank third for all sums due and to become due; and

Bond and Floating Charge in favour of Scottish & Newcastle plc registered 20 June 1998 shall rank fourth for any further sums in excess of the First Security Limit.

Indes Zepkaka

3 | 7 | 98

† delete as appropriate

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.

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.

5. The address of the Registrar of Companies is:-

Page 4



**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
30 JUNE 1998

was delivered pursuant to section 410 of the Companies Act, 1985,
on 6 JULY 1998.

The instrument relates to a charge created on 28 MARCH 1968

by HEART OF MIDLOTHIAN PLC

in favour of

THE GOVERNOR AND COMPANY OF THE BANK OF SCOTLAND

for securing

ALL SUMS DUE OR TO BECOME DUE BY THE COMPANY TO THE CHARGEES

Signed at Edinburgh
8 JULY 1998

R. Graham
For Registrar of Companies

