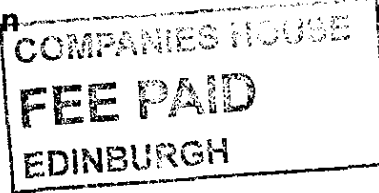


M

COMPANIES FORM No. 466 (Scot)

466

**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 black lettering*

To the Registrar of Companies

Company Number
61224

2
For official use

** insert full name of
company*

Name of company

* **GAELIC ASSIGNMENTS LIMITED**

Date of creation of the charge (note 1)

17 October 1995

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

**The Governor and Company of the Bank of Scotland
The Mound
Edinburgh
EH3 1YZ**

Short particulars of all the property charged

See Paper Apart 1

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

**Burness
242 West George Street
Glasgow G2 4QY**

Tel: 0141 248 4933

Ref: JS/BAN/0005/0497

For official use:
Charges Section

Post room



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

Please do not write in this margin

See Paper Apart 2

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

Date(s) of execution of the instrument of alteration

19 December 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

See Paper Apart 3

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

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 4

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

Signed

B. Ness

Date:

23.12.02

On behalf of COMPANY ☐ CHARGE ☒ (tick 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.

**Papers Apart relative to Companies House Form 466 (Scot) in respect of
Gaelic Assignments Limited
Registered Number: SC61224**

In these Papers Apart 1, 2, 3 and 4:-

the Agreement means the intercreditor agreement among CB, BoS, the Company, the other Trading Subsidiaries and Enterprise dated 19 December 2002;

BoS means The Governor and Company of the Bank of Scotland;

BoS Debt means all or any monies and liabilities which shall for the time being be due, arising or incurred in whatsoever manner to BoS by the Company, any of the other Trading Subsidiaries or Enterprise, whether actually or contingently, solely or jointly and whether as principal or surety including interest, discount, commission, expenses and costs incurred by BoS, in keeping the Company, any other Trading Subsidiaries or Enterprise account in accordance with its current practice from time to time and so that interest shall be computed and compounded according to usual BoS rates and practice, both before and after any judgement is obtained by BoS;

BoS Loan Agreement means the loan agreement dated 19 December 2002 among the Company, the other Trading Subsidiaries, Enterprise and BoS;

BoS Priority Debt means the BoS Debt not exceeding £8,000,000 in aggregate principal amount (or such greater amount, if any as shall be agreed between BoS and CB in writing) together with interest on that amount and all commission, charges, fees, costs and expenses arising or incurred in connection with it;

BoS Security Documents means each Security Document as defined in the BoS Loan Agreement;

CB means Clydesdale Bank plc whose registered office is at 30 St Vincent Street, Glasgow, G1 2HL;

CB Loan Agreement means the loan agreement dated 19 December 2002 among the Company, the other Trading Subsidiaries, Enterprise and CB;

CB Debt means all or any monies and liabilities which shall for the time being be due, arising or incurred in whatsoever manner to CB by the Company, any of the other Trading Subsidiaries or Enterprise, whether actually or contingently, solely or jointly and whether as principal or surety including interest, discount, commission, expenses and costs incurred by CB, in keeping the Company, any other Trading Subsidiaries or Enterprise account in accordance with its current practice from time to time and so that interest shall be computed and compounded according to usual CB rates and practice, both before and after any judgement is obtained by CB;

CB Priority Debt means all monies, obligations and liabilities which shall from time to time be due, owing or incurred to CB under the CB Loan Agreement not exceeding £4,000,000 in aggregate principal amount (or such greater amount, if any, as shall be agreed between CB and BoS in writing) together with interest on that amount and all commission, charges, fees, costs and expenses arising or incurred in connection with it;

CB Security Documents means each Security Document as defined in the CB Loan Agreement;

the Company means Gaelic Assignments Limited, a company incorporated under the Companies Acts with registered number 61224;

Enterprise means Enterprise Cashflow Finance Limited, a company incorporated under the Companies Acts with registered number 230216 whose registered office is 146 West Regent Street, Glasgow, G2 2RL;

Priority Debt means the aggregate of the CB Priority Debt and the BoS Priority Debt;

Secured Assets means the whole of the property, including uncalled capital which is or may be from time to time comprised in the property and undertaking;

Security Documents means each CB Security Document and each BoS Security Document; and

the Trading Subsidiaries means each of the Companies whose names and registered office are specified in Part 1 of the Schedule to the Agreement (each a **Trading Subsidiary**).

Paper Apart 1

The property charged is the Secured Assets.

Paper Apart 2

Executed as follows:-

1. For and on behalf of Clydesdale Bank PLC by John Brebner, authorised signatory before David Ewan Morton, witness, of 191 West George Street, Glasgow.
2. For and on behalf of BoS by Alasdair Iain Stuart Mackay, authorised signatory, before Jonathan Steele, witness, of 242 West George Street, Glasgow, G2 4QY.
3. For and on behalf of the Company, the other Trading Subsidiaries and Enterprise by John M R Doyle and Robin Andrew Russell, both directors.

Paper Apart 3

CB and BoS shall not (without the prior written consent of the other party) (a) agree any modification or amendment to any CB Security Document or BoS Security Document, or (b) require that the Company and/or any of the other Trading Subsidiaries and/or Enterprise grant further fixed or floating securities to either CB or BoS.

Paper Apart 4

- (1) CB, BoS, the Company, each other Trading Subsidiary and Enterprise agree that the sums secured or to be secured by the CB Security Documents and the BoS Security Documents shall rank in the following order of priority:-
 - (a) the CB Security Documents and the BoS Security Documents shall rank *pari passu* to the extent of the CB Priority Debt and the BoS Priority Debt respectively and the amounts due to each of CB and BoS to the extent of the CB Priority Debt and the BoS Priority Debt shall be payable *pro rata* to CB and to BoS according to the proportions which the amount remaining due to each of them on the date of distribution (to the extent of the CB Priority Debt and the BoS Priority Debt) bears to the aggregate of such amounts to the extent of the Priority Debt; thereafter
 - (b) the CB Security Documents and the BoS Security Documents shall rank *pari passu* to the extent of the balance (if any) of the CB Debt and the BoS Debt and the amounts due shall be payable *pro rata* to CB and to BoS according to the proportions which the amount remaining due to each of them on the date of distribution (after satisfaction of the CB Priority Debt and BoS Priority Debt) bears to the aggregate of such amounts.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF AN ALTERATION TO A FLOATING CHARGE

Company number 61224

I hereby certify that particulars of an instrument of alteration dated
19 DECEMBER 2002

were delivered pursuant to section 410 of the Companies Act, 1985,
on 30 DECEMBER 2002.

The instrument relates to a charge created on 11 OCTOBER 1995

by GAELIC ASSIGNMENTS LIMITED

in favour of

THE GOVERNOR AND COMPANY OF THE BANK OF SCOTLAND

for securing ALL SUMS DUE, OR TO BECOME DUE

Given at Companies House, Edinburgh
4 JANUARY 2003



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: SC061224 CHARGE: 2

(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
17/10/1995		11/10/95 BOND & FLOATING CHARGE		ALL SUMS DUE, OR TO BECOME DUE	THE WHOLE ASSETS OF THE COMPANY	THE GOVERNOR AND COMPANY OF THE BANK OF SCOTLAND

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: SC061224 CHARGE: 2

(8)	(9)	(10)	(11)	(12)		
				Receiver		
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.	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.	Amount or rate per cent of the Commission Allowance or discount	Memoranda of Satisfaction	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: SC061224 CHARGE: 2

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. £
	GAELIC ASSIGNMENTS LIMITED AND OTHERS BARCLAYS BANK PLC CLYDESDALE BANK PUBLIC LIMITED COMPANY THE COMPANY THE GOVERNOR AND COMPANY OF THE BANK OF SCOTLAND CLYDESDALE BANK PUBLIC LIMITED COMPANY				