

M

CHWP000

COMPANIES FORM No. 466(Scot)

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

466

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

29

SC121847

Name of company

* PACCOR UK LIMITED

* insert full name
of company

Date of creation of the charge (note 1)

22 September 2022

Description of the instrument creating or evidencing the charge or of any ancillary document which has
been altered (note 1)

FLOATING CHARGE (the "Charge")

Names of the persons entitled to the charge

SECURE TRUST BANK PLC

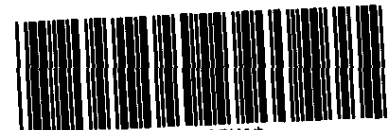
Short particulars of all the property charged

The whole of the assets (including uncalled capital) which are or may be from time to time comprised in
the property and undertaking of the Company.

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

For official use (02/06)
Charges Section

Post room



SBES0SUA

SCT

07/10/2022

#17

COMPANIES HOUSE

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

PACCOR UK LIMITED, incorporated in Scotland with registered number SC121847 and having its registered office at 2 Sempie Street, Edinburgh, EH3 8BL.

Continued in Paper Apart.

*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

Executed on 21 September 2022 and delivered on 22 September 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

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 do not
write in
this margin*

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

3 Ranking

3.1 Notwithstanding the terms of the Securities, any provisions as to ranking contained in them and their respective dates of creation, the Securities shall, subject to clause 3.2, rank in the following order of priority:-

3.1.1 STB's Floating Charge shall rank on the assets thereby secured and on the proceeds thereof prior and preferably to the Lenders' Debenture to an unlimited extent;

3.1.2 the Lenders' Debenture shall rank on the assets thereby secured and on the proceeds thereof to an unlimited extent after the prior ranking provided for in clause 3.1.1 has been satisfied.

3.2 The amount of any Administrator's or Receiver's remuneration and all outgoings, costs, charges, expenses, liabilities and payments ranking by statute for payment in priority to the amount secured by the Securities shall be deducted from all receipts and recoveries under the relevant Security prior to their application towards the discharge or satisfaction of the amounts secured by the Securities.

3.3 For the avoidance of doubt, each of the parties hereto agrees that the proceeds of any Debt whether created before or after the enforcement of any Security, and whether an asset of STB or the Client shall constitute solely a realisation of a Debt (and as such shall be payable solely to STB) and no part of any Debt shall be attributable to a realisation of any other asset of the Client.

3.4 Without prejudice to the priority provisions of the Ranking Agreement (as defined below), for the purposes of the Insolvency Act 1986 (as amended by the Enterprise Act 2002) each of the Lenders and the Lender's Security Agent hereby confirm for the benefit of STB that STB's Floating Charge is to be treated as having priority over the Lenders' Debenture as herein provided notwithstanding the date of creation of such floating charges.

3.5 Without prejudice to the priority accorded to STB's Floating Charge by clause 3.1 of the Ranking Agreement and insofar as the Lenders' Debenture is a prior floating charge within the meaning of paragraph 15 of Schedule B1 to the Insolvency Act 1986 (such that STB is thereby obliged to notify the Lender's Security Agent of its intention to appoint an Administrator before so appointing) each of the Lenders and the Lender's Security Agent hereby irrevocably waive their right to receive such notice and within the meaning of paragraph 15(1)(b) of Schedule B1 to the Insolvency Act 1986 consents to the appointment of an Administrator by STB notwithstanding that no notice of intention to appoint an Administrator shall have been given to it.

Unless otherwise stated, the terms defined in the ranking agreement dated 22 September 2022 and made between (among others) (1) the Company and (2) Secure Trust Bank plc (the "Ranking Agreement") have the same meaning when used in this Form 466.

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 Piment Masons LLP Date 7/10/22
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. 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

*delete as
appropriate*

This is the paper apart to the Form 466 in respect of (i) a ranking agreement dated 22 September 2022 entered into between (1) Secure Trust Bank Plc as STB, (2) Asheton Capital Limited as Lender's Security Agent, (3) TOTA II Limited, Alara Investments Limited, Big Giraffe Capital Limited, Asheton Capital Limited, Nicholas MFC Ltd, Renika Investments Limited, MPW Associates Ltd, LND Capital Ltd and Towncourt Investments Limited as Lenders, (4) Paccor UK Limited as the Client (the "Ranking Agreement")

Unless otherwise stated, terms define in the Ranking Agreement and in the Form 466 have the same meaning when used in this Paper Apart.

Names and Addresses of the persons who have executed the instrument of alternation (cont.)

NAME	ADDRESS
SECURE TRUST BANK PLC (company number: 00541132)	One Arlestone Way, Solihull B90 4LH
ASHETON CAPITAL LIMITED (company number: 09194562) as Lender's Security Agent	14th Floor 33 Cavendish Square, London W1G 0PW
TOTA II LIMITED (company number: 10402691)	14th Floor 33 Cavendish Square, London W1G 0PW
ALARA INVESTMENTS LIMITED (company number: 08536775)	Stilegate, Chapel Road, Oxted, Surrey, RH8 0SX
BIG GIRAFFE CAPITAL LIMITED (company number: 10200503)	Bluebell House, Brian Johnson Way, Preston, PR2 5PE
ASHETON CAPITAL LIMITED (company number: 09194562) as a Lender	14th Floor 33 Cavendish Square, London W1G 0PW
NICHOLAS MFC LTD (company number: 10675423)	14th Floor 33 Cavendish Square, London W1G 0PW
RENIKA INVESTMENTS LIMITED (company number: 10930295)	A&L Suite 1-3, The Hop Exchange, 24 Southwark Street, London SE1 1TY
MPW ASSOCIATES LTD (company number: 06801633)	of Thames House, Roman Square, Sittingbourne, Kent ME10 4BJ
LND CAPITAL LTD (company number: 12782920)	14th Floor 33 Cavendish Square, London W1G 0PW
TOWNCOURT INVESTMENTS LIMITED (company number: 22822365)	14th Floor 33 Cavendish Square, London W1G 0PW



FILE COPY

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

COMPANY NO. 121847
CHARGE CODE SC12 1847 0029

I HEREBY CERTIFY THAT PARTICULARS OF AN INSTRUMENT
OF ALTERATION DATED 22 SEPTEMBER 2022 WERE
DELIVERED PURSUANT TO SECTION 466 OF THE COMPANIES
ACT 1985
ON 7 OCTOBER 2022

THE INSTRUMENT RELATES TO A CHARGE CREATED ON 22
SEPTEMBER 2022

BY PACCOR UK LIMITED

IN FAVOUR OF
SECURE TRUST BANK PLC

GIVEN AT COMPANIES HOUSE, EDINBURGH 10 OCTOBER 2022



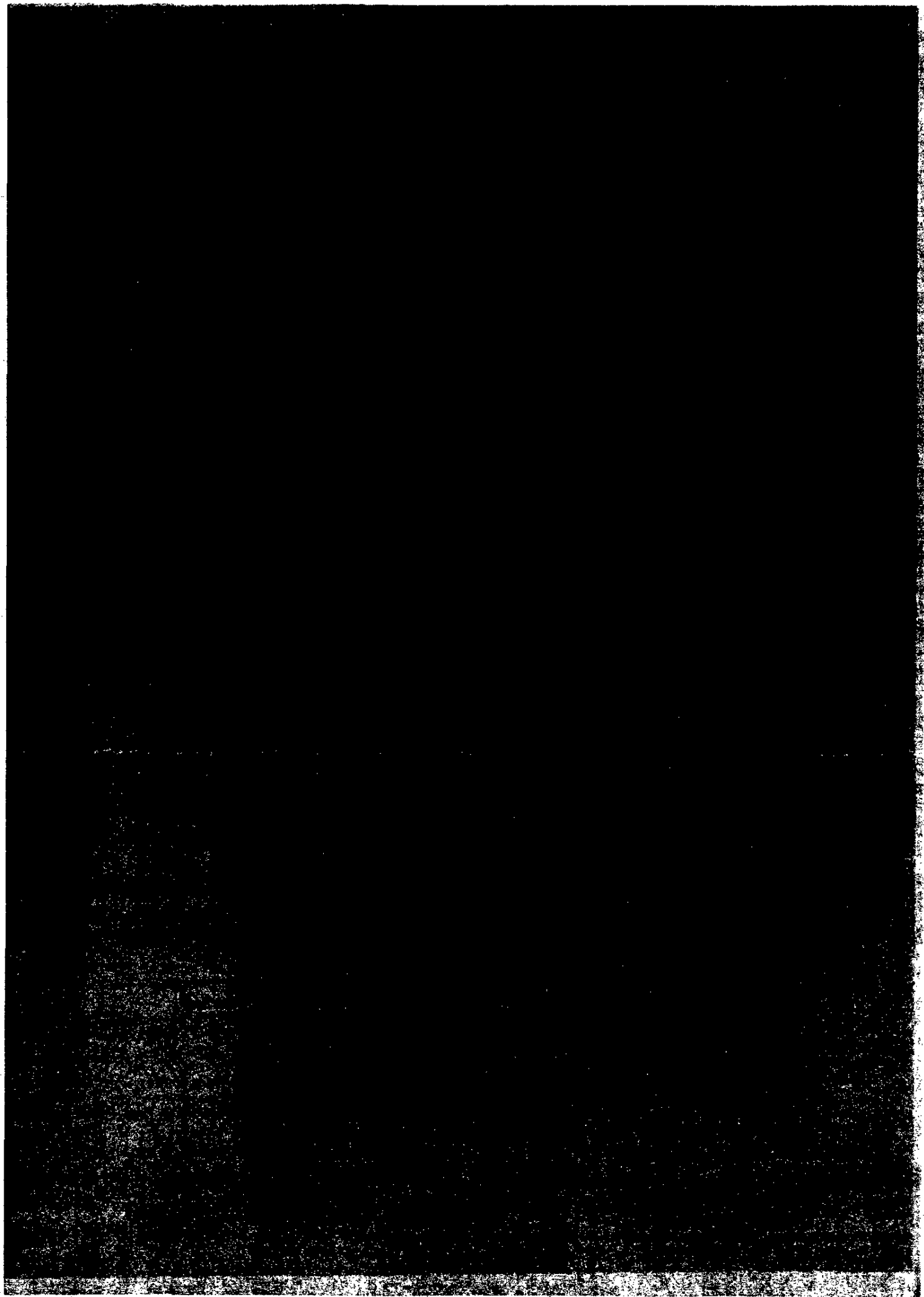
Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

TOP SECRET

ALL INFORMATION CONTAINED
HEREIN IS UNCLASSIFIED
DATE 10-10-80 BY SP-10
EXCEPT WHERE SHOWN
OTHERWISE
BY SP-10
DATE 10-10-80
BY SP-10



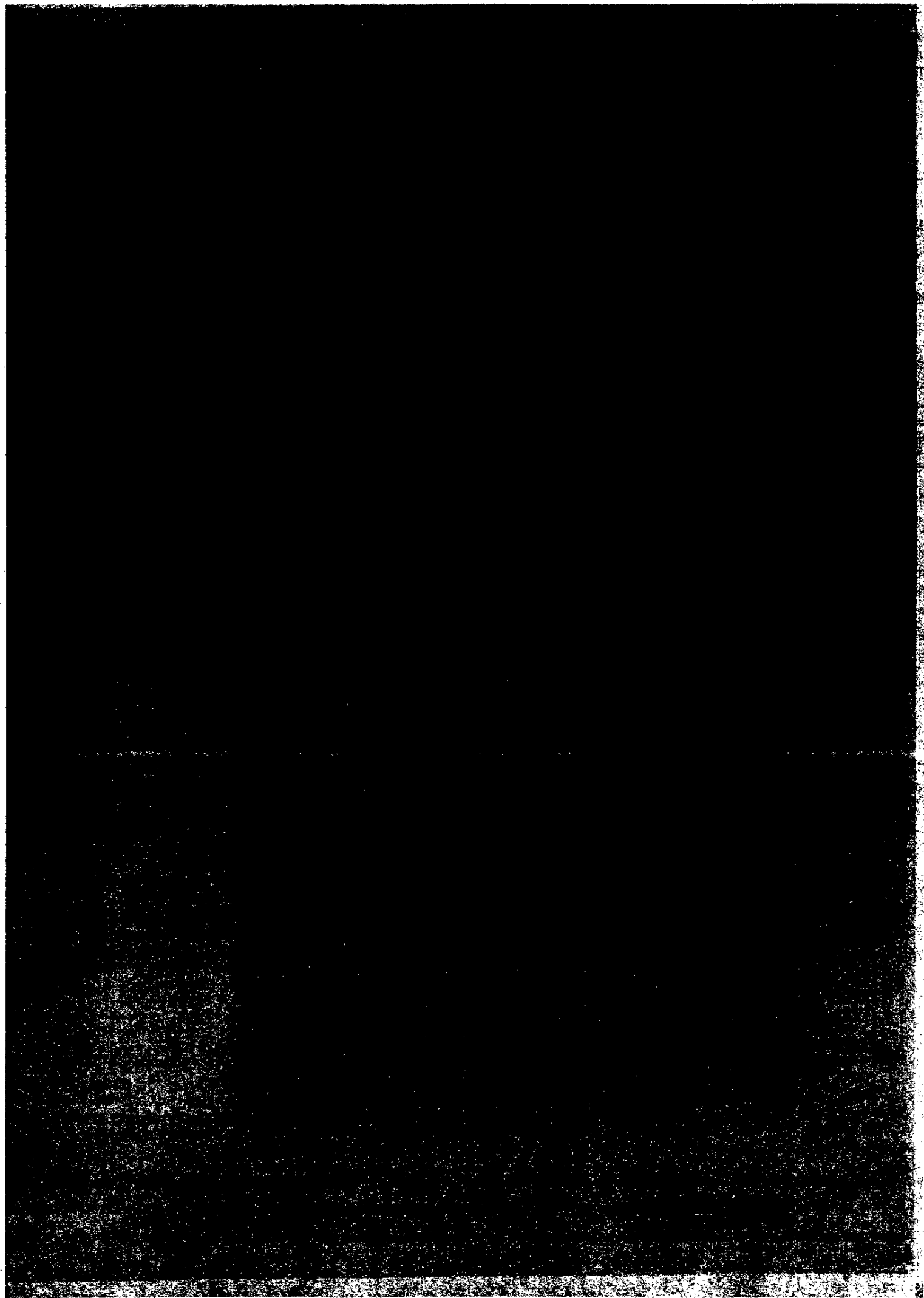
13. The Lender's consent is required under the terms of the Loan Agreement and the Lender's consent is required under the terms of the Loan Agreement.

14. **ASSIGNMENT**

15. **ASSIGNMENT**

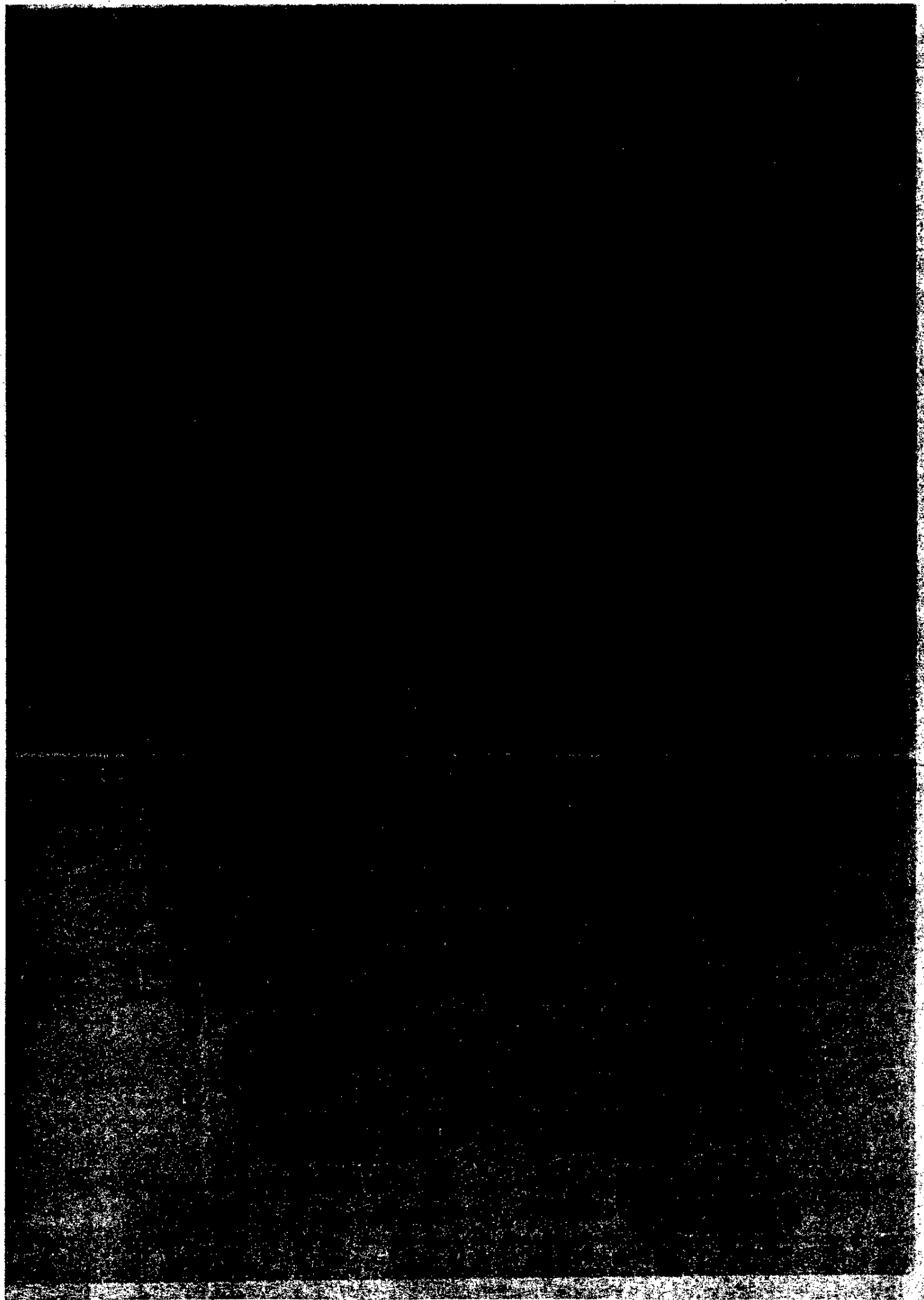
2.1. The Lender's consent is required under the terms of the Loan Agreement and the Lender's consent is required under the terms of the Loan Agreement.

2.2. The Lender's consent is required under the terms of the Loan Agreement and the Lender's consent is required under the terms of the Loan Agreement.

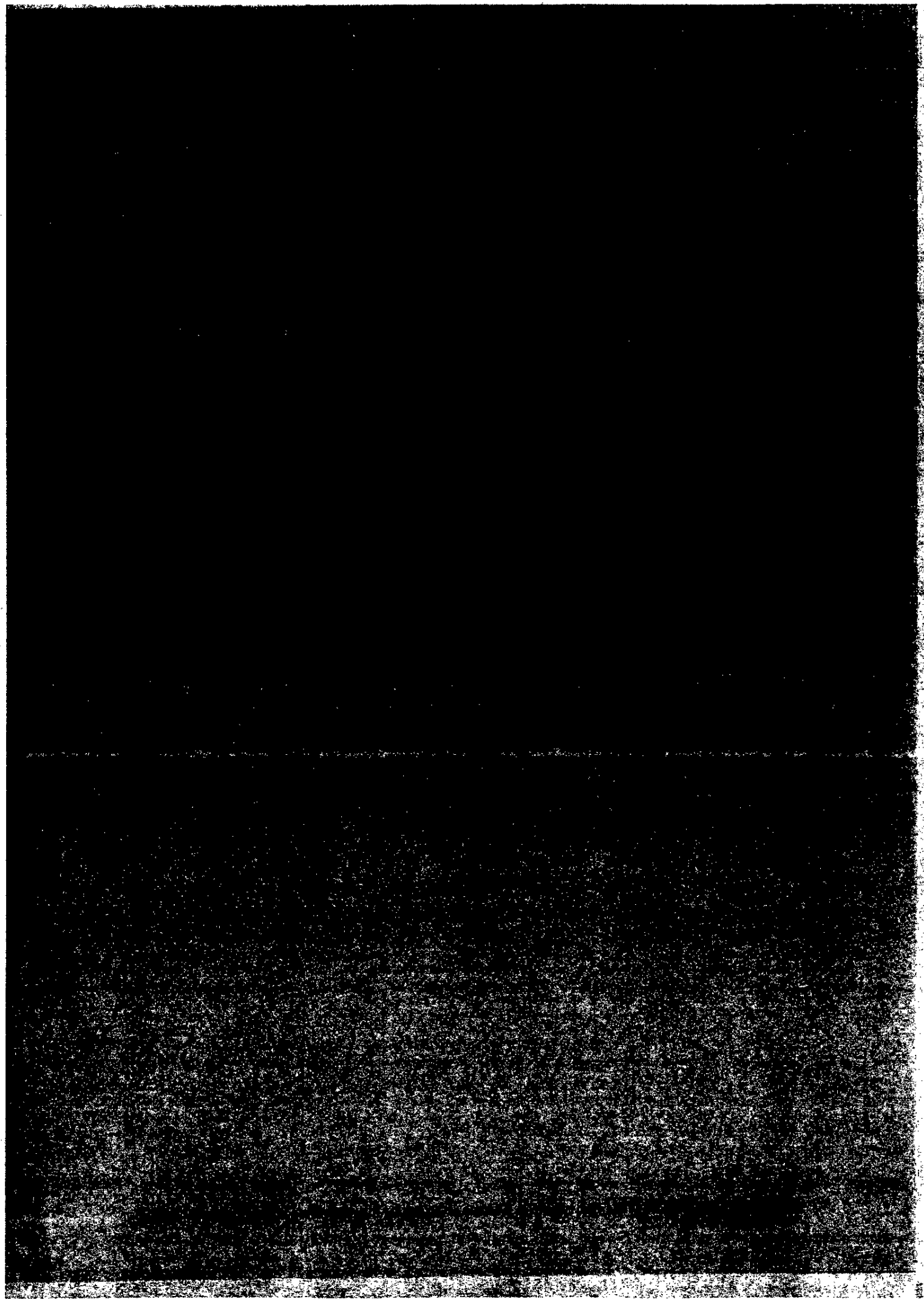


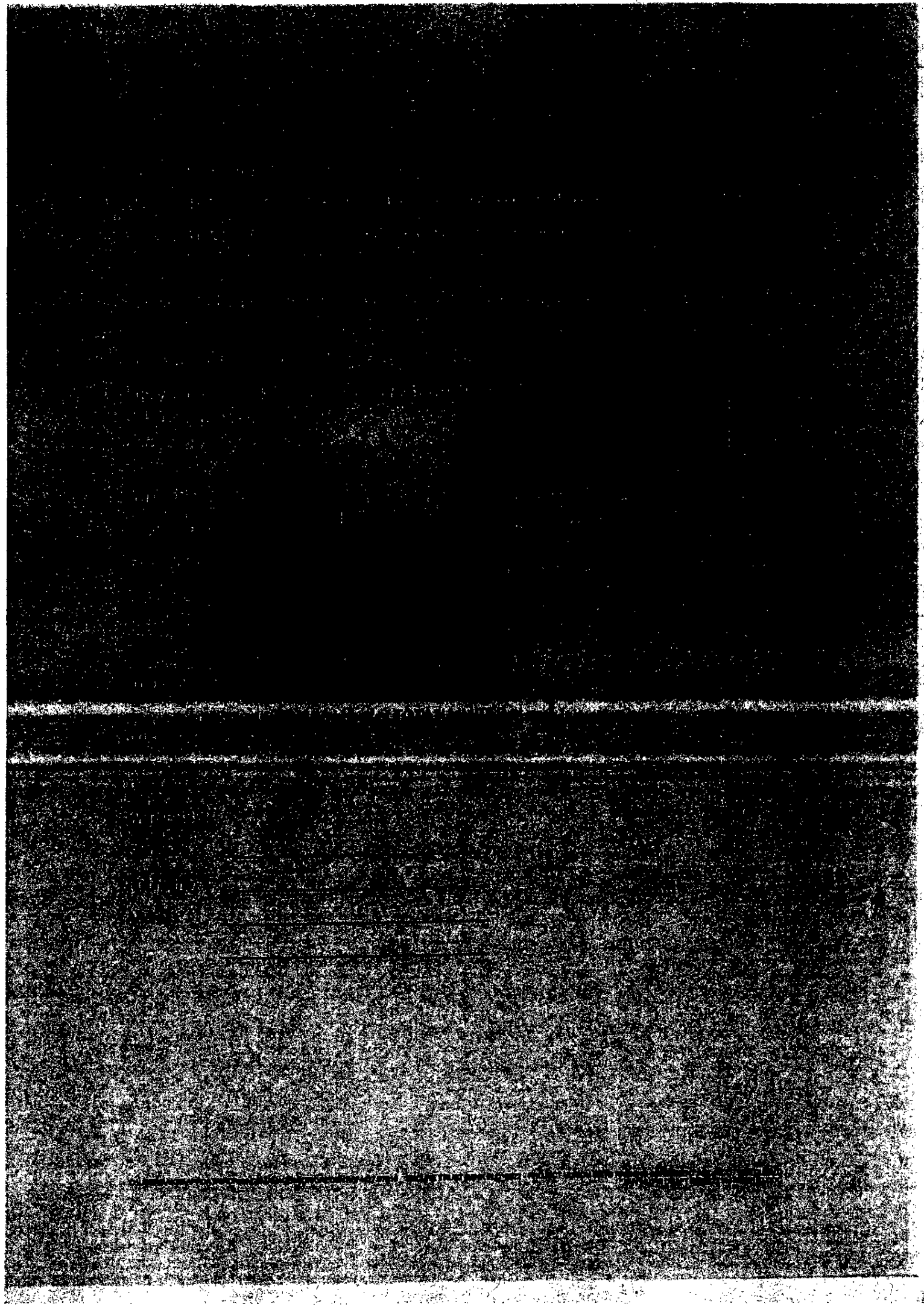
1. The U.S. makes no claim against the Lands of the Republic of Cuba, which are the property of the Cuban people, and the United States is not interested in the Lands of the Republic of Cuba, other than any portion of the Lands of the Republic of Cuba.

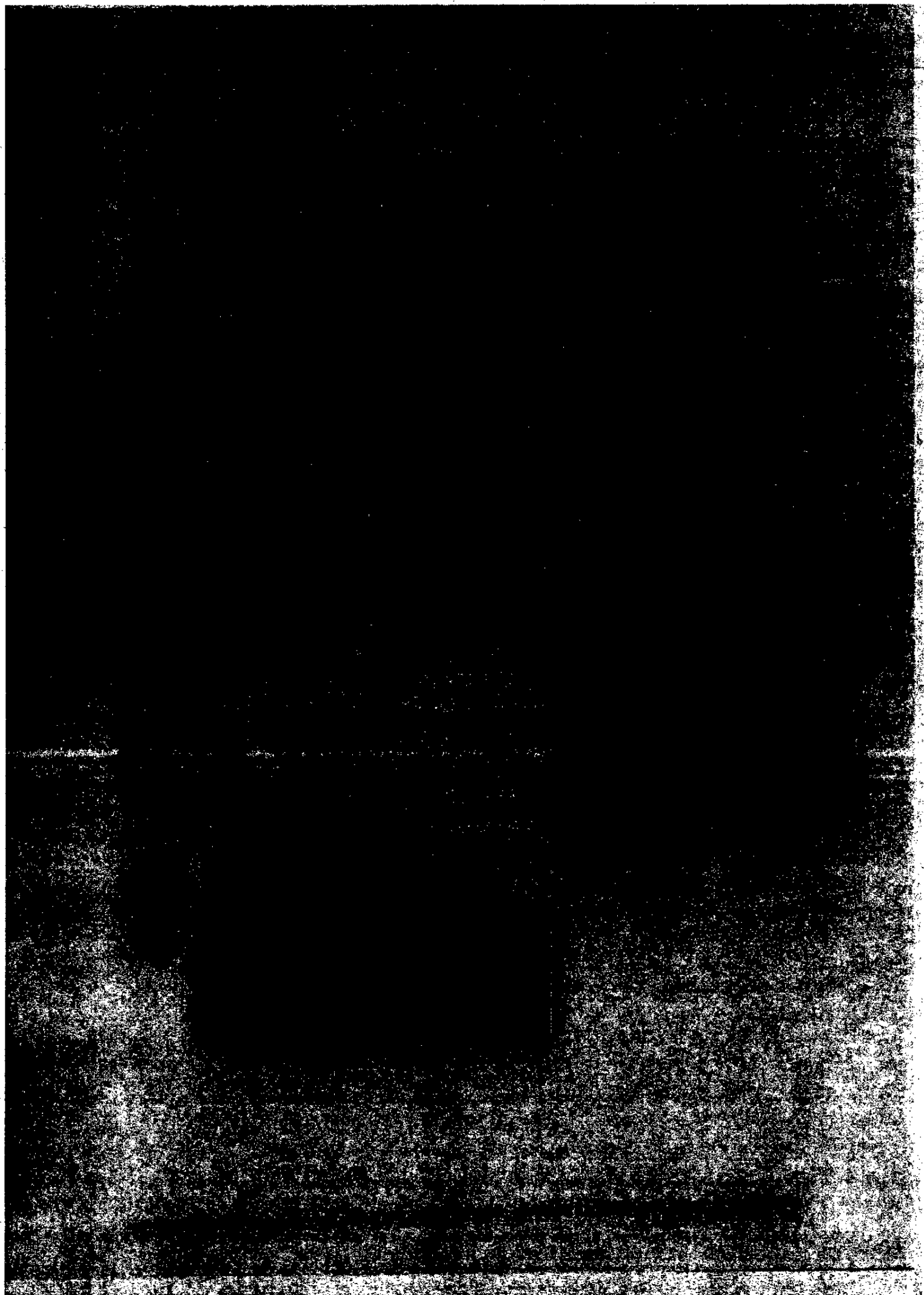
524 paid to the Landlord for London's Security Agency, and the
money the Landlord gave to the Security Agency was the
specified sum of money belonging to the Landlord. (S 150)



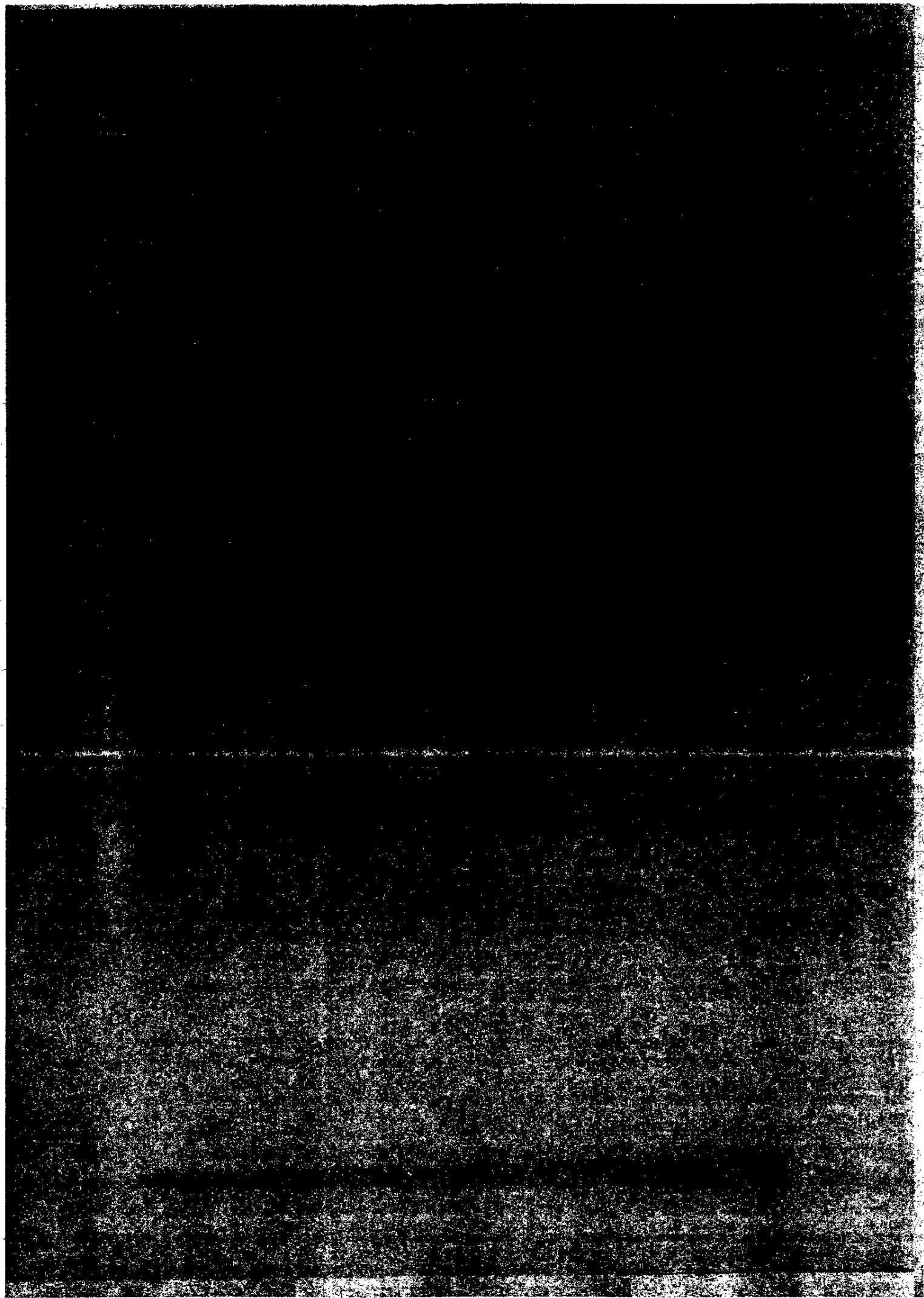
- 10.1 Any document or other communication (hereinafter referred to as "document") shall be addressed to the person to whom it is to be delivered, and shall be treated as having been delivered at the time of delivery, or
- 10.2 Any document or other communication (hereinafter referred to as "document") shall be addressed to the person to whom it is to be delivered, and shall be treated as having been delivered at the time of delivery, or
- 10.2.1 If delivered - at the time of delivery, or
- 10.2.2 If sent by post - 48 hours from the date of posting, or
- 10.2.3 If sent by facsimile transmission or electronic medium - at the time of transmission, or
- 10.2.4 If handed over - at the time of handing over.

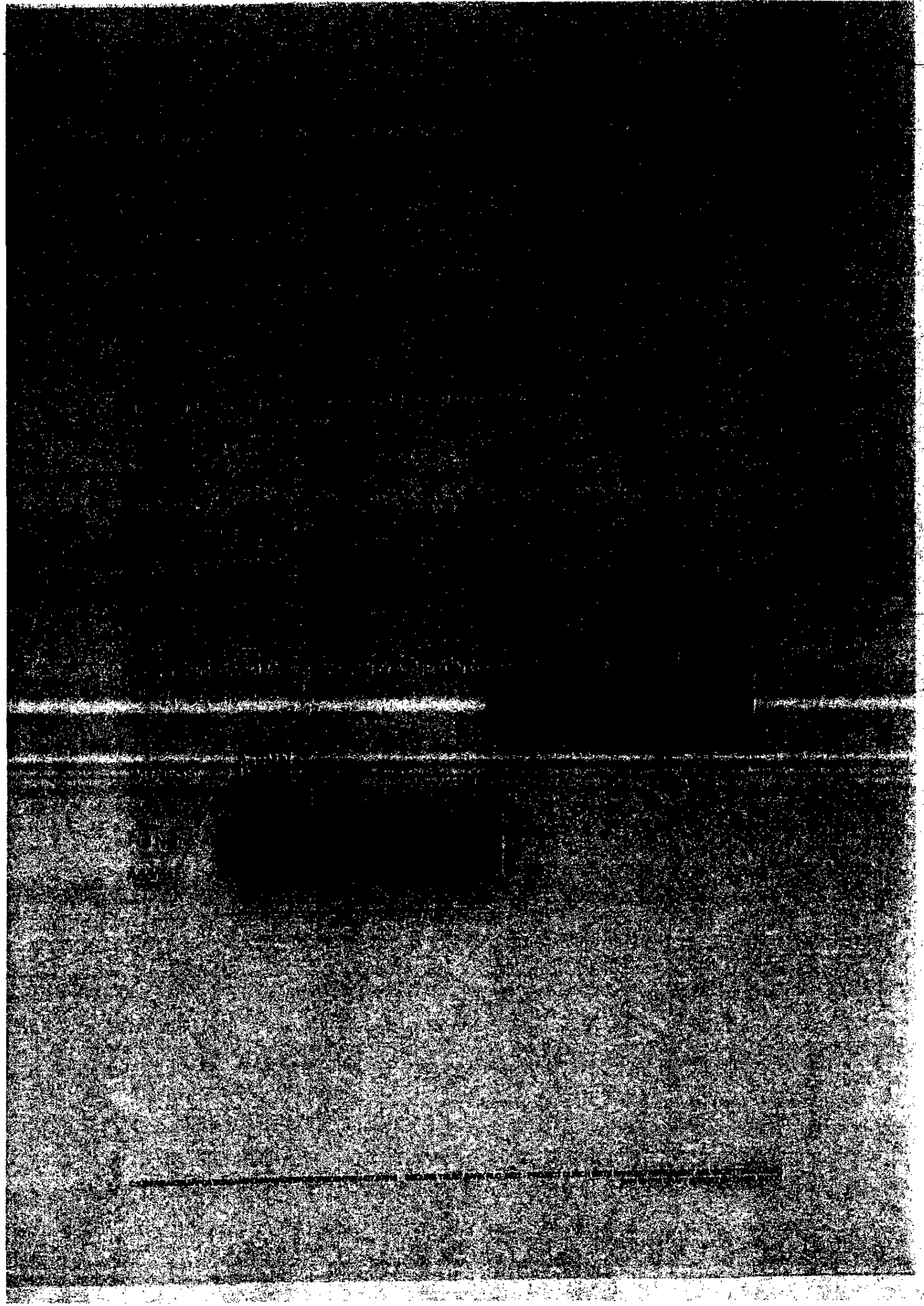


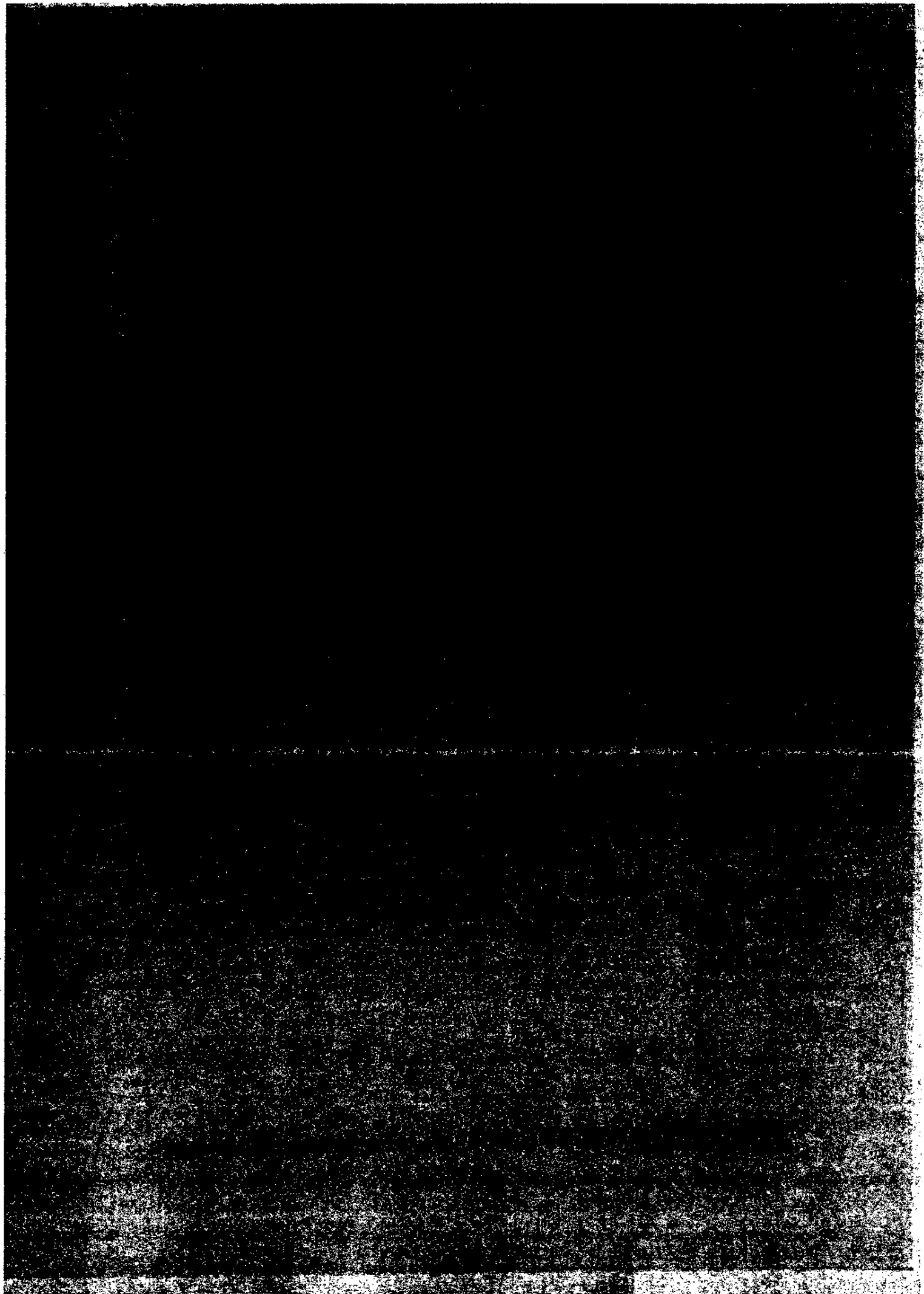




[illegible]



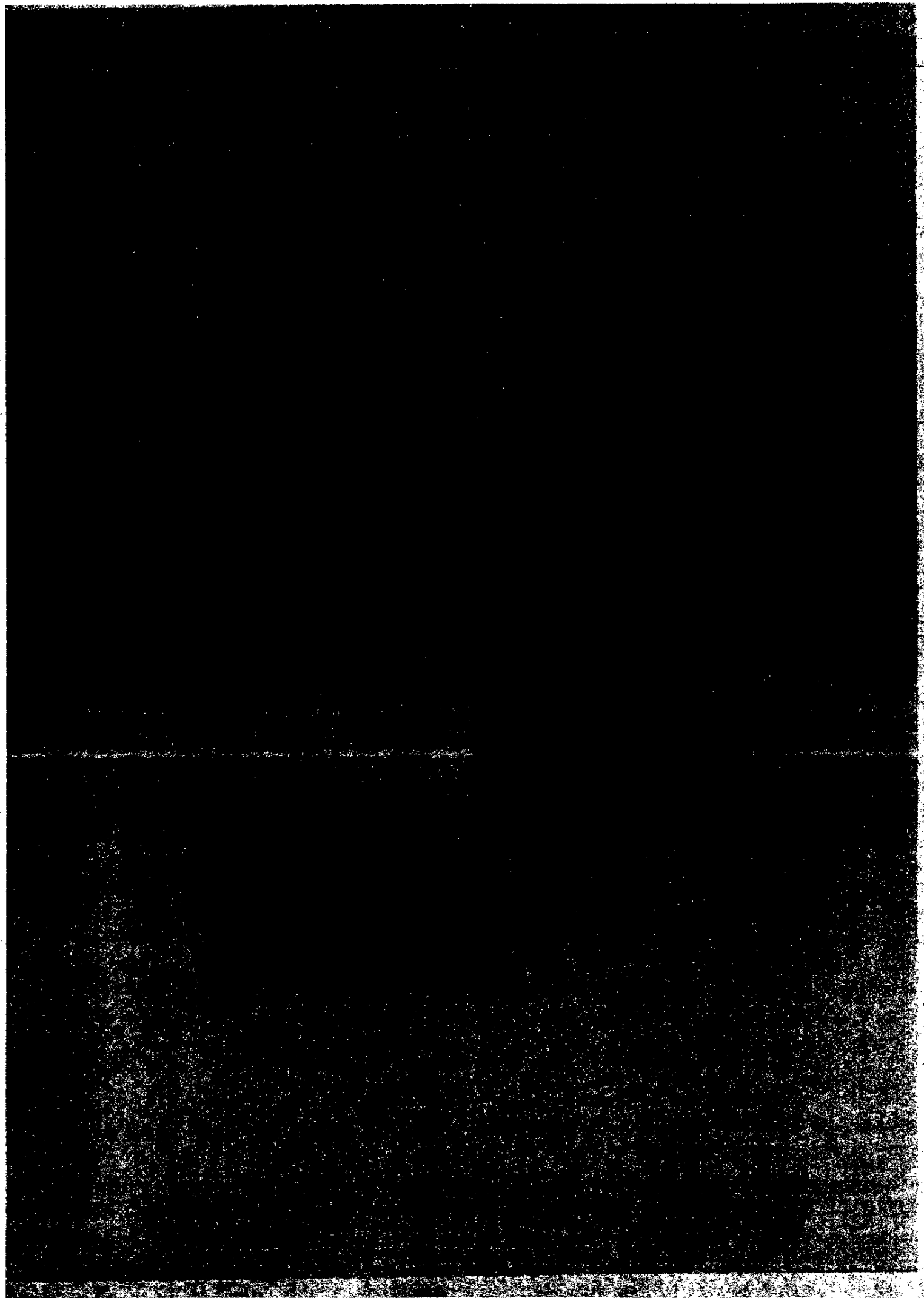


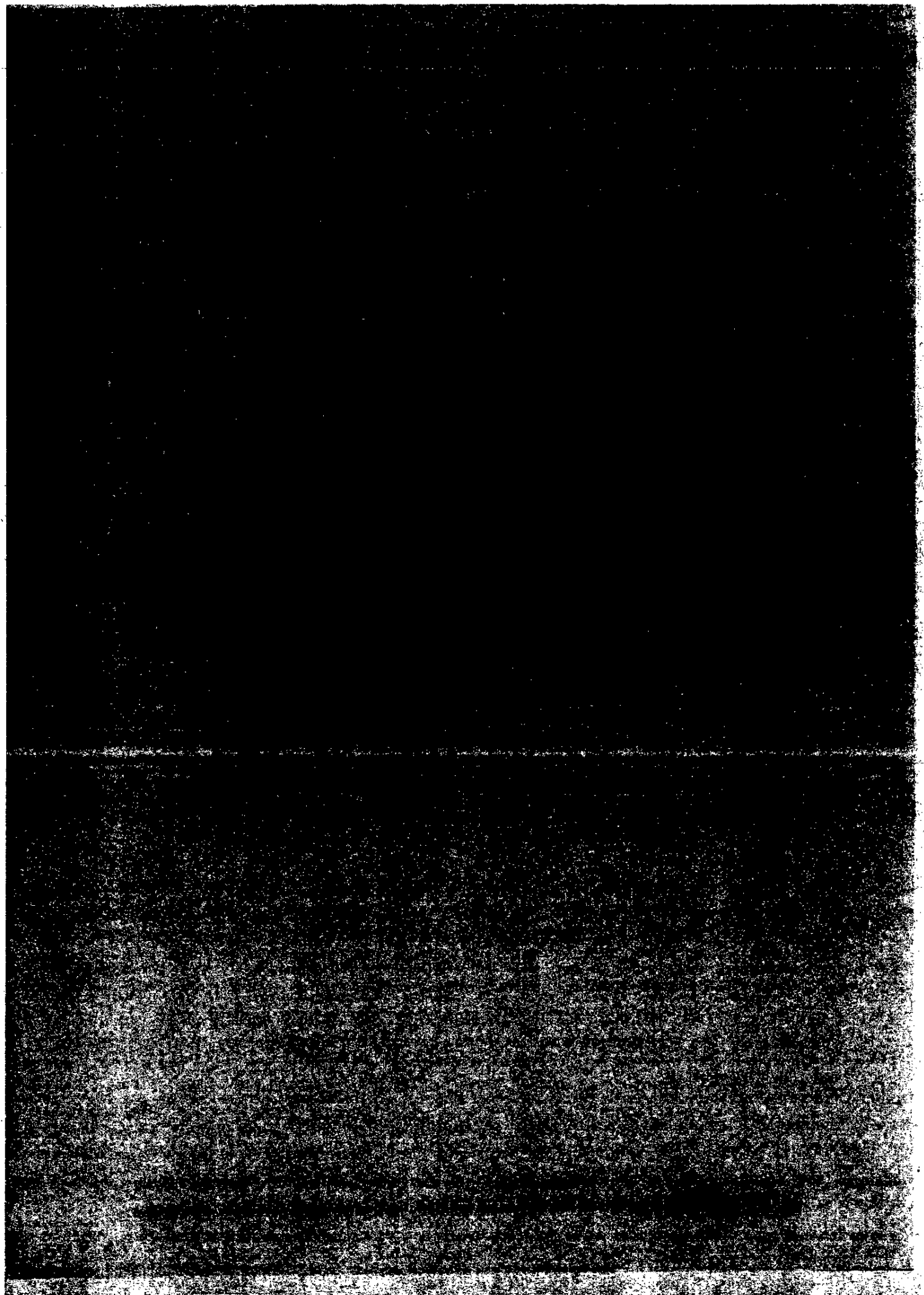


They are subscribed for and on behalf of MFW ASSOCIATES LTD. of

Name
Spelling
Full Name
Address

C:\SERIALS\DATA\AMERICANMANAGEMENT\RECENT\71427.SVN - SECURE TRUST BANK PLC 2022 - PROJECT LAUNCH RATE RAMPING AGREEMENT AND SOUTHERN CLIENT
JAN 28 PM URGENT 20220129 0000 31.DOC





C:\BANKING\APPDATA\BANKMANAGEMENT\SYSTEMS\07-27-2016 - SECURE TRUST BANK PLC_2022 - PROMET LUNCH WITH FOUNDER AGREEMENT FOR THE FIRST CLIENT
09/18/2016 09:00 AM

