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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

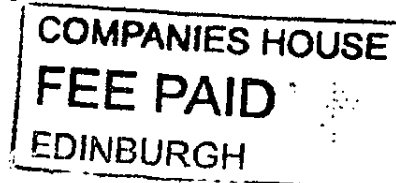
59/124438

# 466

A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge.

Please do not write in this margin

Pursuant to section 410 and 466 of the Companies Act 1985

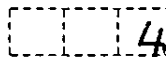


Please complete legibly, preferably in black type, or bold block lettering

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

For official use

Company number



SC167377

Name of company

\* Richard Austin Alloys (Midlands) Limited (the "Company")

\* insert full name of company

Date of creation of the charge (note 1)

29 June 2005

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

Floating Charge ("RBSIF's Floating Charge")

Names of the persons entitled to the charge

RBS Invoice Finance Limited together with its successors in title and assigns ("RBSIF")

Short particulars of all the property charged

Undertaking and all property and assets present and future, including uncalled capital.

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

Euan Bruce  
DLA Piper Scotland LLP  
Rutland Square  
EDINBURGH  
EH1 2AA

For official use (02/06)

Charges Section

Post room

FRIDAY



SCT 23/03/2012 #340  
COMPANIES HOUSE

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

See Paper Apart, part 2

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write in  
this margin*

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

Date(s) of execution of the instrument of alteration

15 March 2012  
17 March 2012

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

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write in  
this margin*

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

See Paper Apart, parts 1 and 3

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  
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this margin*

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

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

Signed OLA P. M. S. M. LLP Date 21/3/12  
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. A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge. Cheques and Postal Orders are to be made payable to **Companies House**.
6. The address of the Registrar of Companies is: Companies Registration Office, 139 Fountainbridge, Edinburgh EH3 9FF  
DX 235 Edinburgh or LP - 4 Edinburgh 2

THIS IS THE PAPER APART RELATIVE TO THE FOREGOING COMPANIES FORM NO 466 (SCOT) IN RESPECT OF A RANKING AGREEMENT AMONG (1) RICHARD AUSTIN ALLOYS (MIDLANDS) LIMITED; (2) THE ROYAL BANK OF SCOTLAND PLC; and (3) RBS INVOICE FINANCE PLC

## **Part 1 - Definitions**

**"Administrator"** has the same meaning as in schedule D1 to the Insolvency Act 1986;

**"Agreement"** means any agreement(s) for the purchase of debts between RBSIF and the Company;

**"Company's Obligations"** means all the Company's liabilities of any kind (whether present or future, actual or contingent and whether incurred alone or jointly with another) including commission, banking charges, discounting charges, interest and expenses;

**"Debt"** shall have the same meaning as in the Agreement;

**"Lender"** means The Royal Bank of Scotland plc whose registered office is at 36 St Andrew Square, Edinburgh EH2 2YB;

**"Lender's Floating Charge"** means the floating charge created on 31 March 2004 granted by the Company to the Lender, which is a qualifying floating charge within the meaning of paragraph 14 of schedule B1 to the Insolvency Act 1986;

**"Lender's Security"** means the Lender's Floating Charge and any other security granted by the Company to the Lender;

**"Non-vesting Debts"** means any debts purchased or purported to be purchased by RBSIF pursuant to the Agreement which failed to vest absolutely in RBSIF;

**"RBSIF"** means RBS Invoice Finance Limited whose registered office is at Smith House, PO Box 50, Elmwood Avenue, Feltham, Middlesex TW13 7QH;

**"RBSIF's Floating Charge"** means the floating charge created on 29 June 2005 granted by the Company to RBSIF which is a qualifying floating charge within the meaning of paragraph 14 of schedule B1 to the Insolvency Act 1986;

**"RBSIF's Security"** means RBSIF's Floating Charge and any other security granted by the Company to RBSIF, including for the avoidance of doubt the floating charge granted by the Company in favour of RBSIF on 4 May 2004;

**"Receiver"** includes a receiver or a manager or a receiver and manager or an administrative receiver as defined in section 70 of the Insolvency Act 1986 or a receiver of part only of the property or assets of the Company or a receiver only of the income arising from any part of the property or assets of the Company;

**"Scheduled Assets"** means those assets of the Company falling within the definition of "Inventory" as set out in the Agreement;

**"Securities"** means the Lender's Security and RBSIF's Security together and **"Security"** means either of them;

"Security Holders" means the Lender and RBSIF and "Security Holder" means either of them;

**Part 2 - Names, and addresses of the persons who have executed the instrument of alteration.**

	<b>Name</b>	<b>Registered Number</b>	<b>Address</b>
1.	Richard Austin Alloys (Midlands) Limited	SC167377	Block 24, Easter Queenslie Industrial Estate, Glasgow, G33 4TP
2.	The Royal Bank of Scotland plc	SC090312	36 St Andrew Square, Edinburgh EH2 2YB
3.	RBS Invoice Finance Limited	00662221	Smith House, PO Box 50, Elmwood Avenue, Feltham, Middlesex, TW13 7QH

**Part 3 - 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 the other floating charges.**

1. The Security Holders agree that all receipts, recoveries and realisations ("**Realisations**") arising from the enforcement of the Securities shall be applied and the Securities shall rank as continuing security in the following order:
  - a. In respect of Realisations of Non-vesting Debts and Scheduled Assets, first in discharging the Company's Obligations to RBSIF and secondly in discharging the Company's Obligations to the Lender; and
  - b. In respect of Realisations of all assets of the Company other than Non-vesting Debts and Scheduled Assets, first in discharging the Company's Obligations to the Lender and secondly in discharging the Company's Obligations to RBSIF.
2. The amount of any receiver's remuneration and all amounts ranking by statute for payment in priority to amounts covered by the Securities shall be deducted from the receipts, recoveries and realisations under the relevant Security prior to their application to clause 1 above.
3. Each of the parties to the Instrument of Alteration agrees that the proceeds of any Debt whenever created constitute a realisation of a Debt payable to RBSIF and such proceeds are not a realisation of any other asset of the Company.
4. RBSIF and the Lender will hold in trust any money received pursuant to RBSIF's Security or the Lender's Security to give effect to the priorities contained in the Instrument of Alteration.
5. Nothing contained in the Instrument of Alteration shall operate to rank any floating charge contained in the Securities before any fixed charge contained in the Securities.



**FILE COPY**

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

COMPANY NO. 167377

CHARGE NO. 4

I HEREBY CERTIFY THAT PARTICULARS OF AN INSTRUMENT  
OF ALTERATION DATED 17 MARCH 2012

WERE DELIVERED PURSUANT TO SECTION 878 OF THE  
COMPANIES ACT 2006  
ON 23 MARCH 2012

THE INSTRUMENT RELATES TO A CHARGE CREATED ON 29  
JUNE 2005

BY RICHARD AUSTIN ALLOYS (MIDLANDS) LIMITED

IN FAVOUR OF  
THE ROYAL BANK OF SCOTLAND COMMERCIAL SERVICES  
LIMITED

FOR SECURING ALL SUMS DUE OR TO BECOME DUE

GIVEN AT COMPANIES HOUSE, EDINBURGH 26 MARCH 2012



*Companies House*  
— for the record —



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES