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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

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

		2
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SC516191

Name of company

* PRIMEMILL LIMITED

* insert full name
of company

Date of creation of the charge (note 1)

6 SEPTEMBER 2019

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

TENNENT CALEDONIAN BREWERIES WHOLESALE LIMITED

Short particulars of all the property charged

The whole of the property and undertaking of the Company (including uncalled capital) from time to
time

FOR DEFINED TERMS PLEASE SEE THE PAPER APART

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

BRODIES LLP
110 QUEEN STREET
GLASGOW
G1 3BX
TEN73.514 - JMO/HAB

For official use (02/06)

Charges Section

Post room

FRIDAY



SBH2MGOW

SCT

18/11/2022

#65

COMPANIES HOUSE

1. PRIMEMILL LIMITED, a company incorporated in Scotland with registered number SC516191 and having its registered office at 40 Glenburn Road, College Milton, East Kilbride, Scotland, G74 5BA
2. REWARD FINANCE GROUP LIMITED, a company incorporated in England with registered number 07385919 and having its registered office at Central House, 47 St Pauls Street, Leeds, United Kingdom, LS1 2TE
3. TENNENT CALEDONIAN BREWERIES WHOLESALE LIMITED, a company incorporated in Scotland with registered number SC081527 and having its registered office at Wellpark Brewery, 161 Duke Street, Glasgow, Scotland, G31 1JD

*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

A ranking agreement signed by the Company on 2 November 2022, TCB on 3 November 2022 and the Bank on 8 November 2022 and delivered on 11 November 2022 (the "Ranking Agreement")

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

*Please do not
write in
this margin*

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

1 Ranking

1.1 Notwithstanding the respective dates of creation or registration of the Securities or any of them or any provisions as to ranking contained in any of the Securities, the Securities and any sums secured thereby shall rank in the following order of priorities:-

1.1.1 (First) TCB's Standard Security (and all sums secured or to be secured thereby) on the Property thereby secured and on the rents thereof and on the proceeds thereof or any part thereof in the event of a sale of the same to the extent of the Priority Limit;

1.1.2 (Second) TCB's Floating Charge (and all sums secured or to be secured thereby) on the property and undertaking thereby secured and on the proceeds thereof or any part thereof in the event of a sale of the same to the extent of the Priority Limit (after deduction of sums recovered or to be recovered under clause 2.1.1); and

1.1.3 (Third) The Bank's Standard Security (and all sums secured or to be secured thereby) on the Property thereby secured and on the rents thereof and on the proceeds thereof or any part thereof in the event of a sale of the same to the extent of all sums secured or to be secured thereby.

FOR DEFINED TERMS PLEASE SEE THE PAPER APART

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

Signed  Date 17/11/2022

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. The address of the Registrar of Companies is: Companies Registration Office, 139 Fountainbridge, Edinburgh EH3 9FF DX 235 Edinburgh

THIS IS THE PAPER APART TO THE FORM 466 IN RESPECT OF THE ALTERATION TO A LEGAL CHARGE BETWEEN (1) PRIMEMILL LIMITED (2) REWARD FINANCE GROUP LIMITED (3) TENNENT CALDEONIAN BREWERIES WHOLESALE LIMITED DELIVERED 11 NOVEMBER 2022

DEFINED TERMS

- 1 **"Bank"** means Reward Finance Group Limited, a company incorporated in England with registered number 07385919 and having its registered office at Central House, 47 St Pauls Street, Leeds, United Kingdom, LS1 2TE;
- 2 **"Bank's Standard Security"** means the standard security granted by the Company in favour of the Bank over the Property in security of all sums due or to become due from time to time by the Company to the Bank dated on or around the date of delivery of the Ranking Agreement and registered or about to be registered in the Land Register of Scotland;
- 3 **"Company"** means Primemill Limited, a company incorporated in Scotland with registered number SC516191 and having its registered office at 40 Glenburn Road, College Milton, East Kilbride, Scotland, G74 5BA;
- 4 **"Priority Limit"** means the sum of £225,000.00 together with accrued interest (capitalised or otherwise) and all costs and charges thereon in respect thereof;
- 5 **"Property"** means ALL and WHOLE the subjects known as and forming 6,8,10 and 12 Langlands Road, East Kilbride, Glasgow, G75 9DW being the subjects registered in the Land Register of Scotland under Title Number LAN61692;
- 6 **"Securitles"** means the TCB's Standard Security, the Bank's Standard Security and the TCB'S Floating Charge;
- 7 **"TCB"** means Tennent Caledonian Breweries Wholesale Limited, a company incorporated in Scotland with registered number SC081527 and having its registered office at Wellpark Brewery, 161 Duke Street, Glasgow, Scotland, G31 1JD;
- 8 **"TCB'S Floating Charge"** means the floating charge granted by the Company in favour of TCB over the whole of the Company's property and undertaking, present and future, in security of all sums due and to become due to TCB, dated 27 June and registered with the Registrar of Companies on 6 September, both months 2019;
- 9 **"TCB's Standard Security"** means the standard security granted by the Company in favour of TCB over the Property in security of all sums due or to become due from time to time by the Company to TCB dated 28 June and registered in the Land Register of Scotland under Title Number LAN61692 on 12 September, both months 2019.



FILE COPY

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

COMPANY NO. 516191
CHARGE CODE SC51 6191 0002

I HEREBY CERTIFY THAT PARTICULARS OF AN INSTRUMENT
OF ALTERATION DATED 11 NOVEMBER 2022 WERE
DELIVERED PURSUANT TO SECTION 466 OF THE COMPANIES
ACT 1985
ON 18 NOVEMBER 2022

THE INSTRUMENT RELATES TO A CHARGE CREATED ON 6
SEPTEMBER 2019

BY PRIMEMILL LIMITED

IN FAVOUR OF
TENNENT CALEDONIAN BREWERIES WHOLESALE LIMITED

GIVEN AT COMPANIES HOUSE, EDINBURGH 23 NOVEMBER 2022

**RANKING AGREEMENT
AMONG
PRIMEMILL LIMITED
REWARD FINANCE GROUP LIMITED
AND
TENNENT CALEDONIAN BREWERIES WHOLESALÉ LIMITED**



ENLIGHTENED THINKING

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**FOR THE PURPOSES OF THE LEGAL WRITINGS (COUNTERPARTS AND DELIVERY) (SCOTLAND)
ACT 2015, THIS RANKING AGREEMENT IS DELIVERED ON 11 November 2022**

RANKING AGREEMENT among:

PRIMEMILL LIMITED, a company incorporated in Scotland with registered number SC516191 and having its registered office at 40 Glenburn Road, College Milton, East Kilbride, Scotland, G74 5BA (the "Company");

REWARD FINANCE GROUP LIMITED, a company incorporated in England with registered number 07385919 and having its registered office at Central House, 47 St Pauls Street, Leeds, United Kingdom, LS1 2TE (the "Bank"); and

TENNENT CALEDONIAN BREWERIES WHOLESALE LIMITED, a company incorporated in Scotland with registered number SC081527 and having its registered office at Wellpark Brewery, 161 Duke Street, Glasgow, Scotland, G31 1JD ("TCB").

WHEREAS:

1. The Company has granted the Securities (as hereinafter defined).
2. The Bank, TCB and the Company intend to regulate the ranking of each of the Securities and the debt secured by them in the manner set out below.

NOW THEREFORE IT IS AGREED AND DECLARED as follows:-

1 Consent

The Bank and TCB for their respective right, title and interest consent to the constitution by the Company of the Securities.

2 Ranking

- 2.1 Notwithstanding the respective dates of creation or registration of the Securities or any of them or any provisions as to ranking contained in any of the Securities, the Securities and any sums secured thereby shall rank in the following order of priorities:-

2.1.1 (First) TCB's Standard Security (and all sums secured or to be secured thereby) on the Property thereby secured and on the rents thereof and on the proceeds thereof or any part thereof in the event of a sale of the same to the extent of the Priority Limit;

2.1.2 (Second) TCB's Floating Charge (and all sums secured or to be secured thereby) on the property and undertaking thereby secured and on the proceeds thereof or any part thereof in the event of a sale of the same to the extent of the Priority Limit (after deduction of sums recovered or to be recovered under clause 2.1.1); and

- 2.1.3 (Third) The Bank's Standard Security (and all sums secured or to be secured thereby) on the Property thereby secured and on the rents thereof and on the proceeds thereof or any part thereof in the event of a sale of the same to the extent of all sums secured or to be secured thereby.

3 Alteration of Securities

- 3.1 TCB's Floating Charge is hereby varied to the extent specified in this Agreement and this Agreement so far as affecting TCB's Floating Charge shall be construed and receive effect as an Instrument of Alteration of the said Floating Charge within the meaning of Section 466 of the Companies Act 1985.
- 3.2 TCB's Standard Security and the Bank's Standard Security are hereby varied to extent specified in this Agreement and this Agreement so far as affecting TCB's Standard Security and the Bank's Standard Security shall be construed and receive effect as variations of each of the said Standard Securities within the meaning of Section 16 of the Conveyancing and Feudal Reform (Scotland) Act 1970.

4 Exclusion of legal rules

- 4.1 Notwithstanding the provisions of Section 13 of the Conveyancing and Feudal Reform (Scotland) Act 1970 or any other rule of law which might operate to the contrary effect, the provisions of Clause 2.1 as to priority and ranking of the Securities shall be valid and effective irrespective of the dates or times at which the Securities were executed or constituted or registered and irrespective of the dates on which sums have been or may be advanced to or otherwise drawn by the Company, none of the other parties hereto having any concern with the composition of or fluctuations in the sums due to TCB or the Bank.
- 4.2 Subject to the terms of this Agreement, the Securities shall rank as continuing security for the payment and discharge of all the liabilities and obligations the payment and/or discharge of which are thereby secured.

5 Preferential payments

The provisions set out in this Agreement as to ranking shall not prejudice the right of TCB or the Bank to receive payments to which a preference attaches in terms of Section 59, 175, 386 and Schedule 6 to the Insolvency Act 1986 or any other applicable legislation.

6 Assignment

TCB and the Bank agree that they shall not assign or otherwise transfer or dispose of the benefit of their respective Securities or any of them or agree to do so unless the relevant assignee or transferee or proposed assignee or transferee has undertaken to each of the remaining parties hereto to be bound by the terms of this Agreement and to enter into all necessary documentation to give effect thereto.

7 Disclosure of Information

During the joint continuance of (1) TCB's Standard Security and the TCB's Floating Charge or either of them and (2) the Bank's Standard Security, TCB and the Bank shall be at liberty from time to time to disclose to each other information concerning the Company and its affairs in such manner and to such extent as TCB and the Bank shall from time to time desire and agree.

8 Duty to consult

In the event of TCB or the Bank wishing to exercise its power of sale or other power of enforcement over the Property or any part thereof, TCB and the Bank shall consult together with a view to agreeing upon either the terms of such sale, provided always that this agreement to consult will not prejudice the right of TCB or the Bank to take action under its powers of sale without prior consultation in the case of need.

9 Compensation

As between TCB and the Bank, it is hereby agreed that in the event of this Agreement being regarded by a receiver, administrator or liquidator of the Company or any of them as failing to bind him or them in the distribution of the proceeds of sale of the assets of the Company, or any of them, TCB and the Bank will compensate each other inter se to the effect that in so far as the refusal of the receiver, administrator or liquidator to be bound by these presents shall cause prejudice to TCB or the Bank each will compensate the other to the extent to which either may be *lucratus* by such prejudice but no further.

10 Severability

Each of the provisions in this Agreement shall be severable and distinct from one another and if at any time any one or more of such provisions is or becomes or is declared null and void, invalid, illegal or unenforceable in any respect under any law or otherwise, the validity, legality and enforceability of the remaining provisions of this Agreement shall not in any way be affected or impaired thereby.

11 Waiver

No failure on the part of TCB or the Bank to exercise and no delay on their part in exercising any right, remedy, power or privilege under or pursuant to this Agreement will operate as a waiver thereof, nor will any single or partial exercise of any right or remedy preclude any other or further exercise thereof or the exercise of any other right or remedy. The rights and remedies provided in this Agreement are cumulative and not exclusive of any right or remedies provided by law.

12 Notice

- 12.1 Any communication to be made under or in connection with this Agreement shall be made (in English) in writing and, unless otherwise stated, may be made by letter.

- 12.2** The address (and the department or officer, if any, for whose attention the communication is to be made) of TCB, the Bank, and the Company for any communication or document to be made or delivered under or in connection with this Agreement is:

12.2.1 Bank:

**Address: Central House
47 St Pauls Street
Leeds
United Kingdom
LS1 2TE**

For the attention of: The Directors

12.2.2 TCB:

**Address: Wellpark Brewery,
161 Duke Street
Glasgow
G31 1JD**

For the attention of: The Legal Department

12.2.3 Company:

**Address: 40 Glenburn Road
College Milton
East Kilbride
Scotland
G74 5BA**

For the attention of: Gary Hugh Smith

- 12.3** Any notice or other communication given to a party shall be deemed to have been received:-

12.3.1 in the case of a written notice given by hand, on the day of actual delivery; and

12.3.2 if posted, on the second Business Day following the day on which it was despatched by first class mail postage prepared following the date of despatch by prepaid first class postage,

provided that a notice given in accordance with the above but received on a day which is not a Business Day or after normal business hours in the place of receipt shall only be deemed to have been received on the next Business Day.

13 Expenses

All fees and expenses of TCB and the Bank in connection with the preparation, execution and enforcement of this Agreement shall be promptly paid by the Company upon receipt of an invoice.

14 Definitions

14.1 In this Agreement:-

- 14.1.1 **"Bank's Standard Security"** means the standard security granted by the Company in favour of the Bank over the Property in security of all sums due or to become due from time to time by the Company to the Bank dated on or around the date of this Agreement and registered or about to be registered in the Land Register of Scotland;
- 14.1.2 **"Business Day"** means a day (other than a Saturday or Sunday) on which banks are open for general business in Glasgow;
- 14.1.3 **"Priority Limit"** means the sum of £225,000.00 together with accrued interest (capitalised or otherwise) and all costs and charges thereon or in respect thereof;
- 14.1.4 **"Property"** means ALL and WHOLE the subjects known as and forming 6,8,10 and 12 Langlands Road, East Kilbride, Glasgow, G75 9DW being the subjects registered in the Land Register of Scotland under Title Number LAN61692;
- 14.1.5 **"Securities"** means the TCB's Standard Security, the Bank's Standard Security and the TCB's Floating Charge;
- 14.1.6 **"TCB's Floating Charge"** means the floating charge granted by the Company in favour of TCB over the whole of the Company's property and undertaking, present and future, in security of all sums due and to become due to TCB, dated 27 June and registered with the Registrar of Companies on 6 September, both months 2019; and
- 14.1.7 **"TCB's Standard Security"** means the standard security granted by the Company in favour of TCB over the Property in security of all sums due or to become due from time to time by the Company to TCB dated 28 June and registered in the Land Register of Scotland under Title Number LAN61692 on 12 September, both months 2019.

15 Interpretation

15.1 Unless otherwise indicated any reference in this Agreement to:

- 15.1.1 a **"fixed security"** shall be construed as a reference to a fixed security as defined by Section 486 of the Companies Act 1985;
- 15.1.2 a **"person"** includes any individual, firm, company, corporation, government, state or agency of a state or any association, trust, joint venture, consortium or partnership (in each case whether or not having separate legal personality);
- 15.1.3 any person shall include that persons successor in title, permitted assignees or permitted transferees;

- 15.1.4 a provision of law is a reference to that provision as extended, applied, amended or re-enacted and includes any subordinate legislation;
- 15.1.5 words denoting the singular shall include the plural and vice versa and words denoting any gender shall include all genders;
- 15.1.6 a clause heading is a reference to a clause or sub-clause of this Agreement and is for ease of reference only; and
- 15.1.7 this Agreement (and any provisions of it) or any other document referred to in this Agreement shall be construed as references to it for the time being as amended, varied, supplemented, restated, substituted or novated from time to time.

16 Counterparts

- 16.1 This Agreement may be executed in any number of counterparts and by the parties on different counterparts.
- 16.2 Where executed in counterpart:
 - 16.2.1 this Agreement shall not take effect until all of the counterparts have been delivered;
 - 16.2.2 each counterpart will be held as undelivered until the parties agree a date upon which the counterparts are to be treated as delivered; and
 - 16.2.3 delivery shall take place when the date of delivery is agreed between the parties after execution of this Agreement as evidence by the date inserted on page 1 of this Agreement.
- 16.3 Where not executed in counterpart, this Agreement shall take effect after its execution upon the date agreed between the parties as evidenced by the date inserted on page 1 of this Agreement.

17 Governing law

This Agreement shall be governed by and construed in accordance with the law of Scotland and each of the parties hereto hereby prorogates and accepts the jurisdiction of the Court of Session in Scotland.

18 Consent to registration

The parties hereto consent to the registration hereof for preservation and execution: IN WITNESS WHEREOF these presents consisting of this and the preceding 6 pages are executed as follows, and in accordance with the Legal Writings (Counterparts and Delivery) (Scotland) Act 2015, delivered on the date set out on page 1 of this Agreement:

For PRIMEMILL LIMITED

Signature of
director

GARY HUGH SMITH
Full name of above (print)

2 NOVEMBER 2022
Date of signing

GLASGOW
Place of signing

Signature of witness

LORNA MARGARET LEES
Full name of above (print)

Address of witness

For REWARD FINANCE GROUP LIMITED

Signature of
director/secretary/authorised signatory

Full name of above (print)

Date of signing

Place of signing

Signature of witness

Full name of above (print)

Address of witness

18 Consent to registration

The parties hereto consent to the registration hereof for preservation and execution: IN WITNESS WHEREOF these presents consisting of this and the preceding 6 pages are executed as follows, and in accordance with the Legal Writings (Counterparts and Delivery) (Scotland) Act 2015, delivered on the date set out on page 1 of this Agreement:

For PRIMEMILL LIMITED

.....
Signature of
director

.....
Signature of witness

.....
Full name of above (print)

.....
Full name of above (print)

.....
Date of signing

.....
Address of witness

.....
Place of signing

For REWARD FINANCE GROUP LIMITED

.....
Signature of
director/secretary/authorised signatory

Timothy Paul Stafford

.....
Full name of above (print)

.....
8/11/2022
Date of signing

.....
Leeds
Place of signing

.....
Signature of witness

Edward Beecher

.....
Full name of above (print)

.....
Address of witness

For the TENNENT CALEDONIAN BREWERIES WHOLESALE LIMITED

Signature of
director/authorised signatory

RICHARD J WEBSTER

Full name of above (print)

3/11/22

Date of signing

GLASGOW

Place of signing

Signature of witness

SIMON CONNOLLY

Full name of above (print)

Address of witness