

FORM No LLP466(Scot)

LLP466

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Please complete  
in typescript, or in  
bold black  
capitals

**Particulars of an instrument of alteration to a floating charge  
created by a limited liability partnership registered in  
Scotland**

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

LLP Number

SO300920

For official use

[ ] [ ] [ ] 3

**Full Name of Limited Liability Partnership**

Castle Stuart Golf LLP

Date of creation of the charge (note 1)

29 April 2008 01 MAY 2008

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

~~Banking Agreement~~

BOND & FLOATING CHARGE

Names of the persons entitled to the charge

Lloyds TSB Scotland plc, Henry Duncan House, 120 George Street, Edinburgh EH2 4LH

Short particulars of all the property charged

All and each part of the property and undertaking from time to time of the Company

Please give the name, address,  
telephone number and e mail (if  
available) of the person Companies  
House should contact if there is any  
query (DX address)

Davidson Chalmers LLP

DX ED408 Edinburgh

Tel 0131 625 9191

E mail murray.stewart@davidsonchalmers.com



SCT

15/05/2008

1566

COMPANIES HOUSE

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When you have completed and signed the form on page 4 please send it to  
the Registrar of Companies at

**Companies House, 37 Castle Terrace, Edinburgh, EH1 2EB  
DX ED235 Edinburgh or LP 4 Edinburgh 2**

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

Lloyds TSB Scotland plc, Henry Duncan House, 120 George Street, Edinburgh EH2 4LH  
Castle Stuart Golf LLP, Kinburn Castle, Double Dykes Road, St Andrews, Fife KY16 9DR  
HIE Inverness and East Highland, Cowan House, Inverness Retail and Business Park, Inverness

*Please complete  
in typescript, or in  
bold black  
capitals*

Date(s) of execution of the instrument of alteration

4 April, 21 April and 25 April all 2008

A statement of the provisions, if any, imposed by the instrument of alteration prohibiting or restricting the creation by the LLP of any fixed security or any other floating charge having, priority over, or ranking pari passu with the floating charge

Short particulars of any property released from the floating charge

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

*Please complete  
in typescript, or in  
bold black  
capitals*

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

(A) As regards the Company's interest as tenant in the lease between Moray Estates Development Company Limited and the Company the Company's interest in which is registered in the Land Register of Scotland under Title Number INV20358 in respect of 205 3 acres or thereby known as "Phase 1" at Balnaglack Farm, Dalcross, Inverness in the County of Inverness the Bond and Floating Charge and the Standard Security granted in favour of Lloyds TSB Scotland plc created 24 April 2008 shall rank in priority to the Standard Security granted in favour of HIE Inverness and East Highland to the extent of the sum of TWO MILLION SEVEN HUNDRED THOUSAND POUNDS (£2,700,000) STERLING plus one year's interest together with all costs and expenses applicable thereto

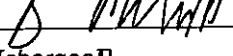
Thereafter the Standard Security granted in favour of HIE Inverness and East Highland shall rank in priority to the extent of the sum of FIVE HUNDRED THOUSAND POUNDS (£500,000) STERLING together with all costs and expenses applicable thereto

Thereafter the Bond and Floating Charge and the Standard Security granted in favour of Lloyds TSB Scotland plc shall rank without limit

(B) As regards the balance of all and each part of the property and undertaking from time to time of the Company (other than Phase 1) the Bond and Floating Charge and the Standard Security granted in favour of Lloyds TSB Scotland plc shall rank in priority without limit

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 complete  
in typescript, or  
in bold black  
capitals*

Signed  Date 14/5/08  
On behalf of ~~{LLP}~~{chargee}

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

#### 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 LLP, 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 must be made payable to **Companies House**

☐ delete as  
appropriate

\* As applied to LLPs by Schedule 2 of the Limited Liability Partnerships Regulations 2001



**FILE COPY**

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

LLP NO. SO300920

CHARGE NO. 3

I HEREBY CERTIFY THAT PARTICULARS OF AN INSTRUMENT  
OF ALTERATION DATED 25 APRIL 2008

WERE DELIVERED PURSUANT TO SECTION 410 OF THE  
COMPANIES ACT 1985 AS APPLIED TO LIMITED LIABILITY  
PARTNERSHIPS PURSUANT TO PARAGRAPH 4 AND SCHEDULE  
2 OF THE LIMITED LIABILITY PARTNERSHIPS REGULATIONS  
2000, ON 15 MAY 2008

THE INSTRUMENT RELATES TO A CHARGE CREATED ON 1  
MAY 2008

BY CASTLE STUART GOLF LLP

IN FAVOUR OF LLOYDS TSB SCOTLAND PLC

FOR SECURING ALL SUMS DUE OR TO BECOME DUE

GIVEN AT COMPANIES HOUSE, EDINBURGH 15 MAY 2008



*Companies House*  
— for the record —



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES