

# M

CHFP041

COMPANIES FORM No 466(Scot)

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

# 466

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

COMPANIES HOUSE  
PAID  
10/06/2008

Please do not  
write in  
this margin

Pursuant to section 410 and 466 of the Companies Act 1985

To the Registrar of Companies  
(Address overleaf Note 6)

For official use

Company number

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

74

SC36368

Name of company

\*Mackays Stores Limited

\* insert full name  
of company

Date of creation of the charge (note 1)

19 May 2008

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

Floating Charge (the HSBC Bank Floating Charge)

Names of the persons entitled to the charge

HSBC Bank plc whose registered office is at 8 Canada Square, London, E14 5HQ (Company Number 000014259) (HSBC)

Short particulars of all the property charged

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

Presenter's name address and  
reference (if any)  
Shepherd and Wedderburn  
LLP  
1 Exchange Crescent  
Edinburgh  
EH3 8UL  
DX551970 - EDINBURGH -53

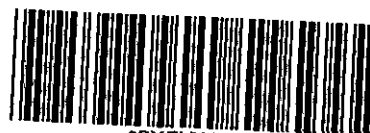
M1965.1810/LVH/AMK

For official use (02/2006)

Charges Section

Post room

SATURDAY



\*SXFHWOK1\*

SCT

14/06/2008

380

COMPANIES HOUSE

COM466/1

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

Please do not  
write in  
this margin

1. Clydesdale Bank PLC whose registered office is at 30 St Vincent Place,  
Glasgow, G1 2HL (Company Number SC001111) (**Clydesdale**),

2 HSEC, and

3 Mackays Stores Group Limited whose registered office is at Caledonian  
House, 5 Inchinnan Drive, Inchinnan, Renfrew, PA4 9AF and others

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

Date(s) of execution of the instrument of alteration

19 May, 20 May and 4 June 2008

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

Each Obligor (as defined in the Paper Apart to this Form M466) undertakes that it will not without the consent of each of the Lenders (as defined in the Paper Apart to this Form M466) create or enter any form of security or encumbrance over their assets or undertaking, present and future, nor permit any such security or encumbrance to be created.

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***

See Paper Apart to this Form M466

Continued Over

COM466/3

*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

On behalf of [company] [chargee] †

*Chris Day*

*for and on behalf of Shepherd and*

Date *13/6/08*

*Wedderburn LLP*

† delete 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
- 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, 37 Castle Terrace, Edinburgh EH1 2EB DX 235 Edinburgh or LP 4 Edinburgh 2

**This is the Paper Apart referred to in the foregoing Form M466 in relation to the Ranking Agreement dated 19 May, 30 May and 4 June 2008 between Clydesdale Bank plc, HSBC Bank plc, Mackays Stores Limited and others**

**1. 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.**

1 1 The Clydesdale Securities and the HSBC Securities shall rank pari passu in all respects,

1 2 The priorities set out in 1 1 above shall take effect notwithstanding any of the following

1 2 1 the respective dates of creation or registration of the Securities,

1 2 2 the nature of the securities created by the Securities,

1 2 3 any provisions contained in the Securities,

1 2 4 the existence of any credit balance on any current or other account of any Obligor with the Lenders, and

1 2 5 the appointment of a liquidator, receiver, administrator or other similar officer in respect of any Obligor over all or any part of the Obligor's assets

**2 Definitions**

In this Paper Apart and the foregoing Form M466 the following definitions shall apply

**Borrower** means Mackays Stores Group Limited

**Clydesdale Debt** means all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any capacity whatsoever) payable or owing by the Obligors (or any of them) to Clydesdale

**Clydesdale Securities** means

(i) the floating charge dated 19 May 2008 granted by the Borrower in favour of Clydesdale,

(ii) the floating charge dated 19 May 2008 granted by Mackays Stores Limited in favour of Clydesdale,

(iii) the floating charge dated 19 May 2008 granted by Mackays Stores (Holdings) Limited in favour of Clydesdale, and

(iv) the debenture dated 2 June 2008 granted by William McIlroy Swindon Limited in favour of Clydesdale

**HSBC Debt** means all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any capacity whatsoever) payable or owing by the Obligors (or any of them) to HSBC

**HSBC Securities** means

(i) the floating charge dated 19 May 2008 and granted by the Borrower in favour of HSBC,

(ii) the floating charge dated 19 May 2008 and granted by Mackays Stores Limited in favour of HSBC,

- (iii) the floating charge dated 19 May 2008 and granted by Mackays Stores (Holdings) Limited in favour of HSBC, and
- (iv) the debenture dated 11 June 2008 and granted by William McIlroy Swindon Limited in favour of HSBC,

(together with the Clydesdale Securities the **Securities**)

**Lenders** means Clydesdale and HSBC and **Lender** means any of them

**Obligors** means each of the Borrower and the Original Guarantors and the **Obligor** means any of them

**Original Guarantor** means each of

- (i) Mackays Stores Limited, Company Number SC36368,
- (ii) Mackays Stores (Holdings) Limited, Company Number SC54092,
- (iii) William McIlroy Swindon Limited, Company Number 543328



**FILE COPY**

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

COMPANY NO. 36368

CHARGE NO. 74

I HEREBY CERTIFY THAT PARTICULARS OF AN INSTRUMENT  
OF ALTERATION DATED 4 JUNE 2008

WERE DELIVERED PURSUANT TO SECTION 410 OF THE  
COMPANIES ACT 1985  
ON 14 JUNE 2008

THE INSTRUMENT RELATES TO A CHARGE CREATED ON 19  
MAY 2008

BY MACKAYS STORES LIMITED

IN FAVOUR OF  
HSBC BANK PLC

FOR SECURING ALL SUMS DUE OR TO BECOME DUE

GIVEN AT COMPANIES HOUSE, EDINBURGH 18 JUNE 2008



*Companies House*  
— for the record —



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES