

20 - 12 - 01

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COMPANIES FORM No. 410(Scot)

**Particulars of a charge created
by a company registered in Scotland****410**Please do not
write in
this margin

Pursuant to section 410 of the Companies Act 1985

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

To the Registrar of Companies

For official use Company number

(Address overleaf - Note 5)

Name of company

72

SC036368

Insert full name
of company

Mackays Stores Limited ("the Company")

Date of creation of the charge (note 1)

12 December 2001

Description of the instrument (if any) creating or evidencing the charge (note 1)

Floating Charge ("the Bank's Floating Charge")

Amount secured by the charge

All monies and liabilities due as at 12 December 2001 or which shall at any time thereafter be due, owing or incurred to the Bank by the Company whether actually or contingently and whether presently or in the future and whether solely or jointly with any other person and whether as principal or surety or in any way whatsoever including (as well after, before any demand made or decree or judgement obtained) interest, discount, commission and other lawful charges and expenses computed and compounded from time to time in accordance with the terms agreed between the Company and the Bank relating thereto (if any) and in the absence of any such agreed terms computed and compounded from time to time according to the then current practice of the Bank (but so that interest shall be computed at the annual rate of 3% above the Bank's base rate from time to time).

Names and addresses of the persons entitled to the charge

HSBC Bank plc (Company Number 14259), having its Registered Office at Poultry, London EC2P 2BX and its successors and assignees ("the Bank")

Presentor's name, address, telephone
number and reference (if any):

Shepherd & Wedderburn WS
Saltire Court
20 Castle Terrace
Edinburgh EH1 2ET
DX 553049 Edinburgh-18

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For official use
Charges



20-12-01

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.

Please do not write in this margin

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

Statement, in the case of a floating charge, as to any restrictions on power to grant further securities and any ranking provision (note 2)

The Company is prohibited from creating after its execution of the Bank's Floating Charge, and the Company shall not create after its execution of the Bank's Floating charge, any fixed security or any other floating charge having priority over, or ranking pari passu with, the Bank's Floating Charge except (1) with the Bank's prior written consent and/or (2) any fixed security or other floating charge granted in favour of the Bank.

The Bank's Floating Charge shall, except as may be otherwise previously agreed in writing by the Bank and subject to Section 464 (2) of the Companies Act 1985, rank in priority to any fixed security or floating charge created by the Company after 12 Decembre 2001

Any fixed security created or to be created by the Company at any time in favour of the Bank shall rank in priority to the Bank's Floating Charge.

Particulars as to commission, allowance or discount paid (see section 413(3))

Not applicable

Signed

Date 18/12/01

On behalf of [company] [chargee]†

† Delete as appropriate

Notes

1. A description of the instrument e.g. "Standard Security" "Floating Charge" etc, should be given. For the date of creation of a charge see section 410(5) of the Act. (Examples - date of signing of an instrument of Charge; date of recording/registration of a Standard Security; date of intimation of an Assignment.)

2. In the case of a floating charge a statement should be given of (1) the restrictions, if any, on the power of the company to grant further securities ranking in priority to, or pari passu with the floating charge; and/or (2) the provisions, if any, regulating the order in which the floating charge shall rank with any other subsisting or future floating charges or fixed securities over the property which is the subject of the floating charge or any part of it.

3. A certified copy of the instrument, if any, creating or evidencing the charge, 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 the creation of the charge. In the case of a charge created out of the United Kingdom comprising property situated outside the U.K., within 21 days after the date on which the copy of the instrument creating it could, in due course of post, and if despatched with due diligence, have been received in the U.K. Certified copies of any other documents relevant to the charge should also be delivered.

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 House
37 Castle Terrace
Edinburgh EH1 2EB

20 - 12 - 01

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**CERTIFICATE OF THE REGISTRATION
OF A CHARGE**

Company number 36368

I hereby certify that a charge created by

MACKAYS STORES LIMITED

on 12 DECEMBER 2001

for securing ALL SUMS DUE, OR TO BECOME DUE

in favour of HSBC BANK PLC

was delivered pursuant to section 410 of the Companies Act, 1985,
on 18 DECEMBER 2001

Given at Companies House, Edinburgh
20 DECEMBER 2001



C O M P A N I E S H O U S E

