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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

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*

** insert full name
of company*

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

For official use

Company number



SC038450

Name of company

* A. & J. Robertson (Granite) Limited (the "Company")

Date of creation of the charge (note 1)

1 April 2016

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

Floating Charge (the "Floating Charge")

Names of the persons entitled to the charge

Clydesdale Bank PLC (trading as both Clydesdale and Yorkshire Bank)

Short particulars of all the property charged

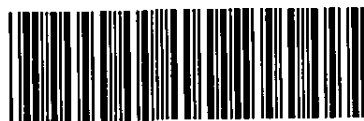
The whole property, assets and rights (including uncalled capital) which are or may from time to time
while the Floating Charge is in force be comprised in the property and undertaking of the Company.

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

ERA/NSR/CLY37.122
Brodies House
31- 33 Union Grove
Aberdeen
AB10 6SD

For official
Charges Se

THURSDAY



S59Q4PHD

SCT

23/06/2016

#57

COMPANIES HOUSE

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

Please see Paper Apart, Part 1

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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 and 17 June 2016

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

Save for Permitted Security, the Company shall not grant any further fixed or floating charge or security over the whole or any part of its assets including its heritable, real or leasehold property without the prior written consent of both the Creditors; and both the Creditors agree to this provision notwithstanding the terms of the Charges or any of them.

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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this margin*

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

1. Bank's Standard Security

The Bank's Standard Security shall rank before and in priority to the Bank's Floating Charges and the Second Creditor's Floating Charge to the extent of all sums secured thereby.

2. Floating Charges

The Bank's Floating Charges and the Second Creditor's Floating Charge shall rank in the following order of priority, namely:

FIRST the Bank's Floating Charges to the extent of all sums secured thereby; and

SECOND the Second Creditor's Floating Charge to the extent of all sums secured thereby.

Definitions:

"Bank's Charges" shall mean the Bank's Standard Security and the Bank's Floating Charges;

"Bank's Floating Charges" shall mean together:

(a) the bond of cash credit floating charge created on 20 September 1971 and delivered at Companies House on 30 September 1971 granted by the Company in favour of the Bank as security for all sums due or to become due by the Company to the Bank; and

(b) the bond and floating charge created on 1 April 2016 and delivered at Companies House on 6 April 2016 granted by the Company in favour of the Bank as security for all sums due or to become due by the Company to the Bank;

"Bank's Standard Security" shall mean the standard security dated 16 May 2016 over the Property granted by the Company in favour of the Bank and registered in the Land Register of Scotland under Title Number ABN127911 on 18 May 2016 and at Companies House on 21 May 2016 as security for all sums due or to become due by the Company to the Bank;

"Charges" shall mean the Bank's Charges and the Second Creditor's Floating Charge and "Charge" shall mean any one of them;

"Creditors" shall mean the Bank and the Second Creditor and "Creditor" shall mean either of them as the context so requires;

"Permitted Security" means (a) the Charges; and (b) such other security or charges granted by the Company in favour of the Bank from time to time;

"Property" shall mean ALL and WHOLE Plot 7, Silvertrees Business Park, Westhill being the subjects registered in the Land Register of Scotland under Title Number ABN127911; and

"Second Creditor's Floating Charge" shall mean the bond and floating charge created on 14 March 2012 and delivered at Companies House on 21 March 2012 granted by the Company in favour of the Second Creditor as security for all sums due or to become due by the Company to the Second Creditor.

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
write in
this margin*

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

John Lane
Signed FOR AND ON BEHALF OF BRODIES LLP Date 22ND JUNE 2016
On behalf of [company]-[chargee]

***A fee is payable to
Companies House
in respect of each
register entry for a
mortgage 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 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

☐ delete as
appropriate

PAPER APART TO FORM 466 IN RESPECT OF A. & J. ROBERTSON (GRANITE) LIMITED (COMPANY NUMBER SC038450)

PART ONE

Names and addresses of the persons who have executed the instrument of alteration

Ranking Agreement among:

- 1. The trustees of the A. & J. Robertson (Granite) Limited Pension and Life Assurance Scheme, being:-**

Graeme Donald Robertson formerly of Craigton Villa, 120 Craigton Road, Aberdeen AB15 7UH and now of 66 Desswood Place, Aberdeen AB15 4DQ; and

Ranald Herd Rennie of Walnut Cottage, Rosehill Lane, Banchory, Kincardineshire AB31 3SP

(the "**Second Creditor**");

- 2. A. & J. Robertson (Granite) Limited, a private limited company incorporated in Scotland with Company Number: SC038450 and having its registered office at 9 Merkland Road East, Aberdeen, Aberdeenshire AB24 5JT (the "**Company**"); and**

- 3. Clydesdale Bank PLC, a public limited company incorporated in Scotland with Company Number SC001111 and having its registered office at 30 St Vincent Place, Glasgow G1 2HL (the "**Bank**").**



We
care
about
here



RANKING AGREEMENT

among

**Clydesdale Bank PLC (trading as both
Clydesdale Bank and Yorkshire Bank)**

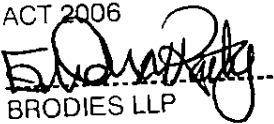
and

**The Trustees of the A. & J. Robertson
(Granite) Limited Pension and Life
Assurance Scheme**

and

A. & J. Robertson (Granite) Limited

CERTIFIED A TRUE
COPY SAVE FOR THE
MATERIAL REDACTED
PURSUANT TO S859G
OF THE COMPANIES
ACT 2006


BRODIES LLP
Solicitors

20 JUNE 2016

Ref: CLY37.122

This **RANKING AGREEMENT** is delivered on 17 JUNE 2016 and made among

Name: The trustees of the A. & J. Robertson (Granite) Limited Pension and Life Assurance Scheme, being:-

Graeme Donald Robertson formerly of Craigton Villa, 120 Craigton Road, Aberdeen AB15 7UH and now of 66 Desswood Place Aberdeen AB15 4DQ; and

Ranald Herd Rennie of Walnut Cottage, Rosehill Lane, Banchory, Kincardineshire AB31 3SP

("the Second Creditor")

Name: A. & J. Robertson (Granite) Limited

Company Number: SC038450

Registered Office: 9 Merkland Road East, Aberdeen, Aberdeenshire AB24 5JT

("the Borrower")

and

Name: Clydesdale Bank PLC (trading as both Clydesdale Bank and Yorkshire Bank)

Company Number: SC001111

Registered Office: 30 St Vincent Place, Glasgow G1 2HL

Details for Notices:

Address: Business Lending Services, 20 Merrion Way, Leeds LS2 8NZ

Fax: 0113 807 2448 (CB) / 0113 807 2359 (YB)

Reference:

("the Bank")

BACKGROUND

The Borrower has granted in favour of the Bank the Bank's Charges and has granted in favour of the Second Creditor the Second Creditor's Floating Charge. The Borrower, the Bank and the Second Creditor have agreed to enter into this Agreement for the purposes of regulating the ranking of the Bank's Charges and the Second Creditor's Floating Charge.

Other defined terms used in this Agreement are as set out in Clause 11.

1. Ranking of Charges

1.1 Bank's Standard Security

The Bank's Standard Security shall rank before and in priority to the Bank's Floating Charges and the Second Creditor's Floating Charge to the extent of all sums secured thereby.

1.2 Floating Charges

The Bank's Floating Charges and the Second Creditor's Floating Charge shall rank in the following order of priority, namely:

FIRST the Bank's Floating Charges to the extent of all sums secured thereby; and

SECOND the Second Creditor's Floating Charge to the extent of all sums secured thereby.

2. Overriding Effect

The provisions of this Agreement shall apply and be given effect to and the Charges shall rank in the order specified in Clause 1 notwithstanding any of the following:

- 2.1 the provisions of Section 13 of the Conveyancing and Feudal Reform (Scotland) Act 1970;
- 2.2 Sections 464 or 466 of the Companies Acts 1985;
- 2.3 the terms of the Charges or any of them;
- 2.4 the dates of creation or registration or intimation of the Charges;
- 2.5 the date or dates on which the Creditors or either of them may have made or may hereafter make advances to the Borrower;
- 2.6 the date or dates on which sums due or becoming due to either of the Creditors have been or shall become due; or
- 2.7 any composition of or fluctuations in such sums or the existence at any time of a credit balance on any current or other account with either of the Creditors.

3. Prohibition against Further Charges

Save for Permitted Security, the Borrower shall not grant any further fixed or floating charge or security over the whole or any part of its assets including its heritable, real or leasehold property without the prior written consent of both the Creditors; and both the Creditors agree to this provision notwithstanding the terms of the Charges or any of them.

4. Time or Indulgence

Each of the Creditors shall be entitled, without reference to the other Creditor, to grant time or indulgence to the Borrower and to release, compound or otherwise deal with, exchange, release, modify or abstain from perfecting or enforcing any of the rights which it may now or hereafter have against the Borrower or otherwise, provided that the same shall not prejudice the rights of any such Creditor under this Agreement.

5. Insurance Monies

Any monies received by the parties to this Agreement in respect of any insurance covering any assets secured by the Charges shall be applied in repairing, replacing or reinstating any such assets destroyed, damaged or lost or otherwise in such manner as the Bank and the Borrower may, from time to time, agree.

6. Disclosure of Information

The Creditors shall be at liberty, from time to time, to disclose to each other information concerning the affairs of the Borrower in such a manner and to such extent as the Creditors shall agree.

7. Variation/Alteration

The Charges are hereby varied to the extent specified in this Agreement and this Agreement shall be construed and receive effect as a variation within the meaning of Section 16 of the Conveyancing and Feudal Reform (Scotland) Act 1970 and as an Instrument of Alteration within the meaning of Section 466 of the Companies Act 1985.

8. Compensation

The Creditors agree that, if this Agreement is regarded by any one or more liquidators, receivers, administrators or administrative receivers of the Borrower as failing to bind him or them, any Creditor who will have benefited as a result of any action by any one or more of such liquidators or others will promptly compensate the Creditor who will have been correspondingly prejudiced to the extent of the provisions as to ranking detailed in Clause 1.

9. Consents and Enforcement

9.1 Each of the Creditors shall be deemed to have given timeously all consents necessary to the granting by the Borrower of the Charges (or continuation thereof).

9.2 Subject to the provisions as to ranking detailed in Clause 1, none of the Charges shall, in any way, prejudice or affect any other of them as security for or in respect of any sums which now are or have been or at any time hereafter become due, owing or incurred by the Borrower to either of the Creditors, and subject to those ranking provisions, all such sums shall be fully and effectually secured by and under and in terms of each of the Charges as if all such sums had become due or owing or incurred to the Bank and/or the Second Creditor before the creation of any other of the Charges.

9.3 If either of the Creditors wishes to exercise its power of sale over the Property or to appoint a receiver or administrator of the Borrower's assets the Creditors shall consult together with a view to agreeing upon either the terms of such sale or upon a suitable person to be appointed as receiver or administrator, provided that this

agreement to consult will not prejudice the right of the Bank or the Second Creditor to take action to sell the Property under its powers or to appoint a receiver or administrator without prior consultation in case of need. If the Bank or the Second Creditor takes any such action without consultation it shall promptly advise the other that it has done so.

10. Assignment and Transfer

- 10.1 This Agreement is binding on the permitted successors and assignees of the parties to this Agreement.
- 10.2 The Borrower may not assign or transfer all or any of its rights, obligations or benefits under this Agreement.
- 10.3 The Creditors shall not assign or transfer any of their respective rights, obligations or benefits in respect of the Charges unless the assignee or transferee agrees in writing to be bound by the terms of this Agreement. The parties hereto confirm that any such assignee or transferee will become a party to this Agreement.

11. Definitions and Interpretations

- 11.1 In this Agreement unless the context otherwise requires:
 - 11.1.1 **"Agreement"** means this ranking agreement.
 - 11.1.2 **"Bank's Charges"** shall mean the Bank's Standard Security and the Bank's Floating Charges;
 - 11.1.3 **"Bank's Floating Charges"** shall mean together:
 - 11.1.3.1 the bond of cash credit floating charge created on 20 September 1971 and delivered at Companies House on 30 September 1971 granted by the Borrower in favour of the Bank as security for all sums due or to become due by the Borrower to the Bank; and
 - 11.1.3.2 the bond and floating charge created on 1 April 2016 and delivered at Companies House on 6 April 2016 granted by the Borrower in favour of the Bank as security for all sums due or to become due by the Borrower to the Bank;
 - 11.1.4 **"Bank's Standard Security"** shall mean the standard security dated 16 May 2016 over the Property granted by the Borrower in favour of the Bank and registered in the Land Register of Scotland under Title Number ABN127911 on 18 May 2016 and at Companies House on 21 May 2016 as security for all sums due or to become due by the Borrower to the Bank;
 - 11.1.5 **"Charges"** shall mean the Bank's Charges and the Second Creditor's Floating Charge and **"Charge"** shall mean any one of them;
 - 11.1.6 **"Creditors"** shall mean the Bank and the Second Creditor and **"Creditor"** shall mean either of them as the context so requires;
 - 11.1.7 **"Permitted Security"** means (a) the Charges; and (b) such other security or charges granted by the Borrower in favour of the Bank from time to time;

- 11.1.8 **"Property"** shall mean ALL and WHOLE Plot 7, Silvertrees Business Park, Westhill being the subjects registered in the Land Register of Scotland under Title Number ABN127911;
- 11.1.9 **"Second Creditor's Floating Charge"** shall mean the bond and floating charge created on 14 March 2012 and delivered at Companies House on 21 March 2012 granted by the Borrower in favour of the Second Creditor as security for all sums due or to become due by the Borrower to the Second Creditor;
- 11.2 Reference to the Creditors shall be deemed to include assignees and transferees of the Creditors;
- 11.3 Reference to any statutory provision shall be deemed to include reference to any statute or statutory provision which amends, extends, consolidates or replaces the same or which has been amended, extended, consolidated or replaced by the same, and to any order, regulation, instrument or other subordinate legislation made under the relevant statute;
- 11.4 Where any Charge ranks with any other Charge, such ranking shall be upon the assets secured by such Charges.

12. Counterparts

- 12.1 This Agreement may be executed in any number of counterparts and by the parties on separate counterparts. Where executed in counterpart:
 - 12.1.1 this Agreement shall not take effect until all of the counterparts have been delivered;
 - 12.1.2 each counterpart will be held as undelivered until the parties agree a date on which the counterparts are to be treated as delivered; and
 - 12.1.3 the parties may choose to evidence the date of delivery of this Agreement by inserting this on the first page of this Agreement.
- 12.2 If this Agreement is not executed in counterparts, this Agreement shall be delivered on the date inserted on the first page of this Agreement or, if no such date is inserted, the date on which the last party signed this Agreement.
- 12.3 The parties to this Agreement, in accordance with section 2(1) of the Legal Writings (Counterparts and Delivery) (Scotland) Act 2015 (the **"Counterparts Act"**), nominate Brodies LLP to take delivery of all counterparts of this Agreement. The parties agree that the provisions of section 2(3) of the Counterparts Act shall not apply to any counterpart of this Agreement.

13. Governing Law and Submission to Jurisdiction

- 13.1 The governing law of this Agreement and any non-contractual obligations arising out of or in connection with it is the law of Scotland.
- 13.2 The Borrower and the Second Creditor each irrevocably:
 - 13.2.1 submits to the jurisdiction of the Courts of Scotland in respect of any dispute arising out of or in connection with this Deed and any non-contractual obligations arising out of or in connection with it; and

13.2.2 agrees that nothing in Clause 13.2.1 prevents the Bank taking proceedings in any other jurisdiction nor shall the taking of proceedings in any jurisdiction preclude the Bank taking proceedings in any other jurisdiction.

IN WITNESS WHEREOF these presents consisting of this and the preceding 5 pages are signed as follows:

This is an important document. You should take independent legal advice before signing and sign only when you fully understand the consequences and if you want to be legally bound.

The Borrower:

SIGNED for and on behalf of **A. & J.
ROBERTSON (GRANITE) LIMITED**

place of signing ABERDEEN

on 15 JUNE 2016

acting by

GRAEME D ROBERTSON Director
(Print Full Name)

[REDACTED] Director
(Signature)

in the presence of

[REDACTED] Witness

SHEILA MUTCH Full Name

[REDACTED] Address

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

The Bank:

SIGNED for and on behalf of **CLYDESDALE
BANK PLC** by its duly authorised signatory

place of signing 1 QUEENS CROSS, ABERDEEN

on 17th JUNE 2016

in the presence of

_____ Witness

Jim Hogg Full Name

Business Lending Services, 20 Merrion Way,
Leeds LS2 8NZ

Authorised
Signatory

The Second Creditor:

SIGNED for and on behalf of **THE TRUSTEES
OF THE A. & J. ROBERTSON (GRANITE)
LIMITED PENSION AND LIFE ASSURANCE
SCHEME**

by its duly authorised trustee, **Graeme Donald
Robertson**

place of signing ABERDEEN

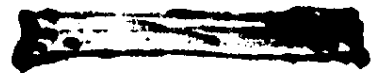
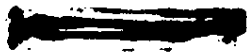
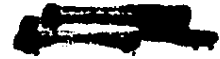
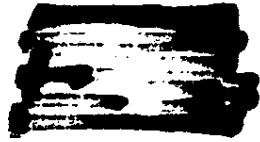
on 15 JUNE 2016

in the presence of

_____ Witness

SHEILA MUTCH Full Name

_____ Address



SIGNED for and on behalf of **THE TRUSTEES
OF THE A. & J. ROBERTSON (GRANITE)
LIMITED PENSION AND LIFE ASSURANCE
SCHEME**

by its duly authorised trustee, **Ranald Herd
Rennie**

place of signing ABERDEEN

on 15 JUNE 2016

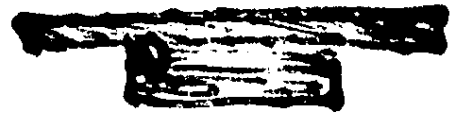
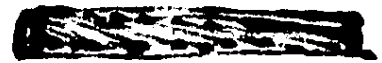
in the presence of

[REDACTED] Witness

SHEILA MUTCH Full Name

[REDACTED] Address





A. & J. Robertson (Granite) Limited

(Company No. SC038450)

("the Company")

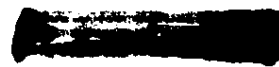
EXTRACT from the minute of a properly convened and quorate meeting of the board of directors of the Company at which all appropriate interests were declared held at on

- "1. It was explained that the purpose of the meeting was to consider and if thought fit, approve the terms of a Ranking Agreement to be entered into among the Company, Clydesdale Bank PLC ("the Bank") and the Trustees of the A. & J. Robertson (Granite) Limited Pension and Life Assurance Scheme; and
2. IT WAS RESOLVED that following consideration of the terms of the Ranking Agreement and consideration of the matters referred to in Section 172(1) of the Companies Act 2006, the Ranking Agreement and the transactions contemplated by it would promote the success of the Company for the benefit of its members as a whole and accordingly the Ranking Agreement be signed on behalf of the Company by any director in the presence of a witness and delivered to the Bank".

Certified a true extract

Director

Date: 15 JUNE 2016





FILE COPY

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

COMPANY NO. 38450
CHARGE CODE SC03 8450 0004

I HEREBY CERTIFY THAT PARTICULARS OF AN INSTRUMENT
OF ALTERATION DATED 17 JUNE 2016 WERE DELIVERED
PURSUANT TO SECTION 466 OF THE COMPANIES ACT 1985
ON 23 JUNE 2016

THE INSTRUMENT RELATES TO A CHARGE CREATED ON 1
APRIL 2016

BY A. & J. ROBERTSON (GRANITE) LIMITED

IN FAVOUR OF
CLYDESDALE BANK PLC (TRADING AS BOTH CLYDESDALE
AND YORKSHIRE BANK) (COMPANY NUMBER SC001111)

GIVEN AT COMPANIES HOUSE, EDINBURGH 26 JUNE 2016



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES