

M

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

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

For official use

Company number



SC085981

Name of company

* BCF Technology Limited (the "Company")

* insert full name
of company

Date of creation of the charge (note 1)

26 March 1999

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

Bank of Scotland PLC ("Lender")

Short particulars of all the property charged

The whole of the Company's property and undertaking, present and future, in security of all sums due
and to become due to the Lender

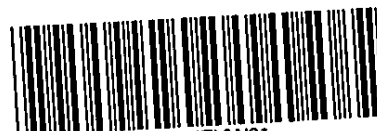
Presenter's name address and
reference (if any):

For official use (02/06)

Charges Section

Post room

WEDNESDAY



S2NHFW3

SCT

18/12/2013

#53

COMPANIES HOUSE

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

- 1) the Company, Unit 3 Tailend Court, Starlaw Road, Livingston, West Lothian, EH54 8TE
- 2) HSBC Bank Plc 8 Canada Square, London, E14 5HQ
- 3) the Lender, The Mound, Edinburgh, EH1 1YZ

*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

28 November 2013 and 03 December 2013

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

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*

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:-

- a) (First) The Bank'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 all sums secured or to be secured thereby; and
- b) (Second) The Lender'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 all sums secured or to be secured thereby.

Defined Terms:

"Bank's Floating Charge" means the floating charge granted by the Company in favour of the Bank over the whole of the Company's property and undertaking, present and future in security of all sums due and to become due to the Bank, dated on or around the date of the instrument of alteration and to be registered with the Registrar of Companies in Scotland;

"Bank" means HSBC Bank Plc, a company incorporated in England and Wales with registered number 00014259 and having its registered office at 8 Canada Square, London, E14 5HQ; and

"Securities" means the Bank's Floating Charge and the Floating Charge.

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*

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

Signed Thomas [Signature] Date 11 December 2013

On behalf of Gateley (Scotland) LLP [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. 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



FILE COPY

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

COMPANY NO. 85981

CHARGE NO. 1

I HEREBY CERTIFY THAT PARTICULARS OF AN INSTRUMENT
OF ALTERATION DATED 3 DECEMBER 2013 WERE DELIVERED
PURSUANT TO SECTION 410 OF THE COMPANIES ACT 1985
ON 18 DECEMBER 2013

THE INSTRUMENT RELATES TO A CHARGE CREATED ON 26
MARCH 1999

BY BCF TECHNOLOGY LIMITED

IN FAVOUR OF
THE GOVERNOR AND COMPANY OF THE BANK OF SCOTLAND
FOR SECURING ALL SUMS DUE OR TO BECOME DUE

GIVEN AT COMPANIES HOUSE, EDINBURGH 23 DECEMBER 2013



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

RANKING AGREEMENT

among

BCF TECHNOLOGY LIMITED

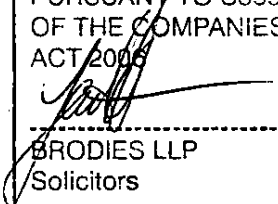
HSBC BANK PLC

and

BANK OF SCOTLAND PLC

2013

CERTIFIED A TRUE
COPY SAVE FOR THE
MATERIAL REDACTED
PURSUANT TO S859C
OF THE COMPANIES
ACT 2006


BRODIES LLP
Solicitors

9-12-2013

Ref: HSB3.110

Brodies LLP
2 Blythswood Square
Glasgow G2 4AD
T: 0141 248 4672
F: 0141 221 9270
Ref: JMO.PRK.HSB3.110

CONTENTS

1.	Consent.....	1
2.	Ranking.....	1
3.	Alteration of Securities	1
4.	Exclusion of legal rules.....	2
5.	Preferential payments	2
6.	Assignment.....	2
7.	Disclosure of information.....	2
8.	Duty to consult.....	2
9.	Compensation	3
10.	Severability.....	3
11.	Waiver	3
12.	Notice	3
13.	Expenses.....	4
14.	Definitions.....	4
15.	Interpretation	5
16.	Governing law	5
17.	Consent to registration	6

RANKING AGREEMENT among:

BCF TECHNOLOGY LIMITED, a company incorporated in Scotland with registered number SC085981 and having its registered office at Unit 3 Tailend Court, Starlaw Road, Livingston, West Lothian, EH54 8TE (the "**Company**")

HSBC BANK PLC, a company incorporated in England and Wales with registered number 00014259 and having its registered office at 8 Canada Square, London, E14 5HQ (the "**Bank**")

BANK OF SCOTLAND PLC, a company incorporated in Scotland with registered number SC327000 and having its registered office at The Mound, Edinburgh, EH1 1YZ (the "**Lender**")

WHEREAS:

1. The Company has granted the Securities (as hereinafter defined).
2. The Bank, the Subordinated Lender 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 the Lender 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) The Bank'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 all sums secured or to be secured thereby; and

2.1.2 (Second) The Lender'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 all sums secured or to be secured thereby.

3 Alteration of Securities

- 3.1 The Bank's Floating Charge and the Lender's Floating Charge are hereby varied to the extent specified in this Agreement and this Agreement so far as affecting the Bank's Floating Charge and

the Lender's Floating Charge shall be construed and receive effect as an Instrument of Alteration of the said Floating Charges within the meaning of Section 466 of the Companies Act 1985.

4 Exclusion of legal rules

- 4.1 Notwithstanding any 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 the Bank or the Lender.
- 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 the Bank or the Lender 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

Each of the Bank and the Lender agreed 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) Bank's Floating Charge and (2) the Lender's Floating Charge, the Bank and the Lender 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 the Bank and the Lender shall from time to time desire and agree.

8 Duty to consult

In the event of the Bank or the Lender wishing to exercise its power to appoint a receiver, administrative receiver or administrator of the Company's property and undertaking, the Bank and the Lender shall consult together with a view to agreeing upon a suitable person to be appointed as such receiver, administrative receiver or administrator, provided always that this agreement to consult will not prejudice the right of the Bank or the Lender to take action under its power to

appoint a receiver, administrative receiver or administrator under the Bank's Floating Charge or the Lender's Floating Charge without prior consultation in the case of need.

9 Compensation

As between the Bank and the Lender, 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, the Bank and the Lender 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 the Bank or the Lender 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 the Bank to exercise and no delay on its 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 fax or letter.

12.2 The address and fax number (and the department or officer, if any, for whose attention the communication is to be made) of the Bank, the Lender 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: East of Scotland Commercial Centre, 1st Floor, Hobart House, 80 Hanover Street, Edinburgh, EH2 1EL
Fax number: 08455 878 461
For the attention of: Nigel Kerr

12.2.2 Lender:

Address: SME Banking, New Ueberior House, 11 Earl Grey Street, Edinburgh, EH3 9BN

Fax number: 0131 659 0887
For the attention of: Ian Craig

12.2.3 Company:

Address: 3 Tailend Court, Starlaw Road, Livingston, West Lothian, EH54 8TE
Fax number: 01506 460 045
For the attention of: Alan Picken

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

- 12.3.1 if sent by facsimile, with a confirmed receipt of transmission from the receiving machine, on the day on which transmitted;
- 12.3.2 in the case of a written notice given by hand, on the day of actual delivery; and
- 12.3.3 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 the Bank and the Lender in connection with the 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 Floating Charge" means the floating charge granted by the Company in favour of the Bank over the whole of the Company's property and undertaking, present and future in security of all sums due and to become due to the Bank, dated on or around the date of this Agreement and to be registered with the Registrar of Companies in Scotland.
- 14.1.2 "Business Day" means a day (other than a Saturday or Sunday) on which banks are open for general business in London.
- 14.1.3 "Lender's Floating Charge" means the floating charge granted by the Company in favour of the Lender over the whole of the Company's property and undertaking, present and future, in security of all sums due and to become due to the Lender, dated 26 March 1999 and registered with the Registrar of Companies in Scotland on 1 April 1999.
- 14.1.4 "Securities" means the Bank's Floating Charge and the Lender's Floating Charge.

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 Act;
- 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;
- 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 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.

17 Consent to registration

The parties hereto consent to the registration hereof for preservation: IN WITNESS WHEREOF these presents consisting of this and the preceding 5 pages are executed as follows:-

For BCF Technology Limited

signature of
director/secretary/authorised signatory/witness

JOHN MCGEE
full name of above (print)

address of witness

signature of
director/secretary/authorised signatory

ALAN PICKEN
full name of above (print)

28 NOVEMBER 2013
date of signing

LIVINGSTON
place of signing

For HSBC Bank plc

signature of
director/secretary/authorised signatory/witness

STUART MCLAREN
full name of above (print)

address of witness

signature of
director/secretary/authorised signatory

ROYALAN DAVID RHIND
full name of above (print)

28 NOVEMBER 2013
date of signing

EDINBURGH
place of signing

For Bank of Scotland plc

signature of witness

DAVID ALLAN
full name of above (print)

address of witness

signature of
attorney/authorised signatory

IAN GEDDIE CRAIG
full name of above (print)

3 DEC 2013
date of signing

11 WILKIE GLEYS ST, EDINBURGH
place of signing