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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

2

SC106870

Name of company

* The Abington Hotel Limited (the "Company")

Date of creation of the charge (note 1)

25 June 1988

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

Floating charge

Names of the persons entitled to the charge

Bank of Scotland plc, incorporated in terms of the Companies Act (Company Number SC327000) and having their registered office at The Mound, Edinburgh, EH1 1YZ

Short particulars of all the property charged

All present and future assets and undertakings of the Company (including uncalled capital)

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

Louise Cullum (BAN/16/740)
MacRoberts LLP
Excel House, 30 Sempole Street
Edinburgh, EH3 8BL
DX ED207 Edinburgh

For official use (02/06)

Charges Section



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

Please see Paper Apart, Part A

*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

Please see Paper Apart, Part B

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*

Please see Paper Apart, Part C

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*

Signed  Date 3 July 2014

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. ☐ 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

Paper Apart

This is the paper apart referred to in the foregoing form M466 (Scot) in respect of The Abington Hotel Limited (SC106870).

Part A

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

- (1) **THE ABINGTON HOTEL LIMITED**, a company incorporated in terms of the Companies Acts (Company Number SC106870) having their Registered Office at The Abington Hotel, 78 Carlisle Road, Abington, ML12 6SD (the "**Company**")
- (2) **BANK OF SCOTLAND PLC**, a company incorporated in Scotland under the Companies Act (SC327000) and having its registered office at The Mound, Edinburgh (the "**Bank**"); and
- (3) **WEST OF SCOTLAND LOAN FUND** incorporated in terms of the Companies Acts (Company Number SC166736) and having their Registered Office at London Road Centre, London Road, Kilmarnock, Ayrshire, KA3 7BU ("**WSLF**")

Part B

Date(s) of execution of the instrument of alteration

- (1) Executed on behalf of the Company on 19 May 2014
- (2) Executed on behalf of the Bank on 23 June 2014; and
- (3) Executed on behalf of the LBCF on 22 May 2014.

Part C

A statement of the provisions, if any, imposed by the instrument of alteration varying or otherwise regulating the order of the ranking of the Charge in relation to fixed securities or to other floating charges.

Notwithstanding the terms of the Bank's Securities and WSLF's Floating Charge and the respective dates of execution or registration thereof or any provision as to ranking contained therein, the Bank's Securities and WSLF's Floating Charge shall rank inter se quoad all sums thereby secured in the following order of priority

- (FIRST) the Bank's Securities to the extent of the Bank's First Security Limit;
- (SECOND) WSLF's Floating Charge to the extent of WSLF's First Security Limit; and
- (THIRD) the Bank's Securities and WSLF's Floating Charge to the extent of the aggregate of the Bank's Second Security Limit and WSLF's Second Security Limit to the effect that (1) 50% of the remaining proceeds of sale of the said assets or any part thereof after the sums due to the Bank and WSLF respectively under the Bank's First Security Limit and the WSLF's First Security Limit have been paid shall be payable to the Bank up to the level of the Bank's Second Security Limit and (2) 50% of the remaining proceeds of sale of the said assets or any part thereof after the sums due to the Bank and WSLF respectively under the Bank's First Security Limit and the WSLF's First Security Limit have been paid shall be payable to WSLF up to the level of WSLF's Second Security Limit; Declaring that if the foregoing apportionment does not exhaust the entitlement of either the Bank or WSLF the unexhausted balance of the entitlement shall be applied towards repaying the Bank or WSLF as the case may be.

References

In this Paper Apart, references to the following shall have the following meanings ascribed to them:

"Bank's First Security Limit" means ONE HUNDRED AND TWENTY ONE THOUSAND POUNDS (£121,000) STERLING of principal with one year's interest thereon and expenses;

"Bank's Second Security Limit" means the amount of any further sums due or to become due by the Company to the Bank in excess of the Bank First Security Limit;

"Bank's Securities" has the meaning specified in the preamble hereto;

"WSLF's First Security Limit" means FIFTEEN THOUSAND POUNDS (£15,000.00) STERLING of principal with one year's interest thereon and expenses;

"WSLF's Second Security Limit" means the amount of any further sums due or to become due by the Company to WSLF in excess of WSLF's First Security Limit;

"WSLF's Floating Charge" has the meaning specified in the preamble hereto;



FILE COPY

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

COMPANY NO. 106870

CHARGE NO. 2

I HEREBY CERTIFY THAT PARTICULARS OF AN INSTRUMENT
OF ALTERATION DATED 23 JUNE 2014 WERE DELIVERED
PURSUANT TO SECTION 410 OF THE COMPANIES ACT 1985
ON 3 JULY 2014

THE INSTRUMENT RELATES TO A CHARGE CREATED ON 25
JUNE 1988

BY THE ABINGTON HOTEL 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 8 JULY 2014



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

THIS DOCUMENT IS IMPORTANT AND ITS SIGNATURE WILL HAVE LEGAL
CONSEQUENCES. YOU SHOULD TAKE INDEPENDENT LEGAL ADVICE
BEFORE SIGNING IT

RANKING AGREEMENT

among

THE ABINGTON HOTEL LIMITED

and

BANK OF SCOTLAND PLC

and

WEST OF SCOTLAND LOAN FUND

EDINBURGH 03/07/14
CERTIFIED A TRUE COPY
James Allan
SOLICITOR

macROBERTS

THIS DOCUMENT IS IMPORTANT AND ITS SIGNATURE WILL HAVE LEGAL CONSEQUENCES. YOU SHOULD TAKE INDEPENDENT LEGAL ADVICE BEFORE SIGNING IT

RANKING AGREEMENT

among

- (1) **THE ABINGTON HOTEL LIMITED**, a company incorporated in terms of the Companies Acts (Company Number SC106870) having their Registered Office at The Abington Hotel, 78 Carlisle Road, Abington, ML12 6SD ("**the Borrowers**")
- (2) **BANK OF SCOTLAND PLC** incorporated under the Companies Act 1985 (Company Number SC327000) and having its Registered Office at The Mound, Edinburgh EH1 1YZ ("**the Bank**")

and

- (3) **WEST OF SCOTLAND LOAN FUND** incorporated in terms of the Companies Acts (Company Number SC166736) and having their Registered Office at London Road Centre, London Road, Kilmarnock, Ayrshire, KA3 7BU ("**WSLF**")

WHEREAS:-

- A. In security of all sums due and to become due to the Bank, the Borrowers have granted in favour of the Bank (i) a Floating Charge dated 25 June 1988 and registered with the Register of Companies on 6 July 1988 ;(ii) a Standard Security in respect of The Abington Hotel, Abington, Lanarkshire created on 15 June 1988 and registered with the Register of Companies on 6 July 1988; (iii) a Standard Security in respect of The Cottage, Abington Hotel, Carlisle Road, Abington created on 13 September 1989 and registered with the Register of Companies on 30 September 1989; and (iv) a Standard Security in respect of parts of the Lands of Crawfordjohn at Carlisle Road, being part of the subjects registered in the Land Register of Scotland under Title Number LAN42403 created 21 November 1995 and registered with the Register of Companies on 12 December 1995 (together the "**Bank's Securities**").
- B. In security of all sums due and to become due to WSLF, the Borrowers have granted in favour of WSLF a Floating Charge dated 6 May 2014 and registered with the Register of Companies on 14 May 2014 ("**WSLF's Floating Charge**").
- C. The Bank and WSLF have agreed to enter into this Agreement to regulate the ranking of the Bank's Securities and WSLF's Floating Charge in relation to each other but for no purpose other than as contained in this Agreement and the Borrowers concur with the arrangement as evidenced by their execution hereof.

THEREFORE the parties have agreed and do hereby AGREE as follows:-

1. **DEFINITIONS**

In this Agreement:-

"Bank's First Security Limit" means ONE HUNDRED AND TWENTY ONE THOUSAND POUNDS (£121,000) STERLING of principal with one year's interest thereon and expenses;

"Bank's Second Security Limit" means the amount of any further sums due or to become due by the Borrowers to the Bank in excess of the Bank First Security Limit;

"Bank's Securities" has the meaning specified in the preamble hereto;

"WSLF's First Security Limit" means FIFTEEN THOUSAND POUNDS (£15,000.00) STERLING of principal with one year's interest thereon and expenses;

"WSLF's Second Security Limit" means the amount of any further sums due or to become due by the Borrowers to WSLF in excess of WSLF's First Security Limit;

"WSLF's Floating Charge" has the meaning specified in the preamble hereto;

2. **RANKING OF SECURITIES**

Notwithstanding the terms of the Bank's Securities and WSLF's Floating Charge and the respective dates of execution or registration thereof or any provision as to ranking contained therein, the Bank's Securities and WSLF's Floating Charge shall rank inter se quoad all sums thereby secured in the following order of priority

- (FIRST) the Bank's Securities to the extent of the Bank's First Security Limit;
- (SECOND) WSLF's Floating Charge to the extent of WSLF's First Security Limit;
- (THIRD) the Bank's Securities and WSLF's Floating Charge to the extent of the aggregate of the Bank's Second Security Limit and WSLF's Second Security Limit to the effect that (1) 50% of the remaining proceeds of sale of the said assets or any part thereof after the sums due to the Bank and WSLF respectively under the Bank's First Security Limit and the WSLF's First Security Limit have been paid shall be payable to the Bank up to the level of the Bank's Second Security Limit and (2) 50% of the remaining proceeds of sale of the said assets or any part thereof after the sums due to the Bank and WSLF respectively under the Bank's First Security Limit and the WSLF's First Security Limit have

been paid shall be payable to WSLF up to the level of WSLF's Second Security Limit; Declaring that if the foregoing apportionment does not exhaust the entitlement of either the Bank or WSLF the unexhausted balance of the entitlement shall be applied towards repaying the Bank or WSLF as the case may be.

3. **PAST OR FUTURE OPERATIONS**

The foregoing ranking provisions shall be valid and effective irrespective of (a) the date or dates on which sums have been or are advanced or are to be advanced by the Bank to the Borrowers or have been or shall be drawn out by or debited to the Borrowers, with WSLF having no concern with the composition of or fluctuations in the said sum or sums due by the Borrowers and (b) the date or dates on which sums have been advanced or are to be advanced by WSLF to the Borrowers or have been or shall be drawn out by or debited to the Borrowers, with the Bank having no concern with the composition of or fluctuations in the said sum or sums due by the borrowers.

4. **CONSENT TO SECURITIES**

- 1) By their execution of these presents and notwithstanding any provisions to the contrary in the Bank's Securities or any other document, the Bank consents to the Borrowers granting WSLF's Floating Charge.

5. **PREJUDICE BY RECEIVER, ADMINISTRATOR or LIQUIDATOR**

In the event of the provisions of this Agreement being regarded by a receiver, administrator or liquidator of the Borrowers as failing to bind him or them in the distribution of the assets of the Borrowers or the proceeds of such sale of the assets of the Borrowers and insofar as the refusal of the receiver, administrator or liquidator to be bound by this Agreement shall cause prejudice to the Bank or WSLF, the Bank and WSLF will compensate each other to the extent to which either of them may be enriched as a result.

6. **AGREEMENT TO APPOINT RECEIVER or ADMINISTRATOR**

In the event of the Bank or WSLF wishing to appoint a receiver/administrator of the Borrowers' undertaking, the Bank and WSLF shall consult with each other and shall reasonably endeavour to agree upon a suitable person to be appointed as receiver/ administrator provided always that this agreement to consult will not prejudice the right of the Bank or WSLF to appoint a receiver/administrator in the case of need. If the Bank or WSLF appoints a receiver/administration without consultation it shall immediately thereafter advise WSLF or the Bank as appropriate.

7. **INSTRUMENT OF ALTERATION**

Insofar as it may be necessary to give effect to the provisions of this Agreement the Bank's Securities and WSLF's Floating Charge are hereby varied and this Agreement shall be construed and receive effect as an Instrument of Alteration within the meaning of Section 466 of the Companies Act 1985.

8. **NOTICES**

- 1) To ensure that the Bank is aware of any enforcement action being taken by WSLF, any notices being served on the Borrowers by WSLF pursuant to WSLF's Floating Charge will also be simultaneously served by WSLF on the Bank.
- 2) To ensure that WSLF is aware of any enforcement action being taken by the Bank, any notices being served on the Borrowers by the Bank pursuant to the Bank's Securities will also be simultaneously served by the Bank on WSLF.
- 3) Any notice to be served on the Bank in connection with this Agreement shall be in writing and any notice or other correspondence under or in connection with this Agreement shall be delivered personally or sent by recorded delivery post to such address as the Bank may from time to time specify for the service of such notices
- 4) Any notice to be served on WSLF in connection with this Agreement shall be in writing and any notice or other correspondence under or in connection with this Agreement shall be delivered personally or sent by recorded delivery post to such address as WSLF may from time to time specify for the service of such notices

9. **COSTS AND EXPENSES**

The Borrowers are liable for the whole costs and expenses of this Agreement.

10. **CONSENT TO REGISTRATION**

The parties hereto consent to registration hereof for preservation and execution

11. GOVERNING LAW

This Agreement shall be interpreted according to the Law of Scotland and shall be subject to the exclusive jurisdiction of the Scottish Courts: IN WITNESS WHEREOF these presents consisting of this and the 4 preceding pages have been executed as follows:

For and on behalf of the Bank as follows:-

Joanne Lennox Authorised Signatory

JOANNE LENNOX Full name

ESCLAR Witness

LAUREN SINGH Witness' full name

.....
110 ST VINCENT ST Witness' address

23/6/14 date of signing

GLASGOW place of signing

For and on behalf of the Borrower as follows:-

[Signature] Authorised Signatory

DUNCAN HILL Full name

[Signature] Witness

ANNA ELISABETH GIBSON Witness' full name

STONEYBURN BUNGALOW

(CRAWFORD) MILL GRTH Witness' address

19/6/14 date of signing

ABINGTON HOTEL place of signing

For and on behalf of WSLF as follows:-

Stephen Keating Authorised Signatory

STEPHEN KEATING Full name

Thomas Murdoch Witness

THOMAS MURDOCH Witness' full name

MONTROSE HOUSE

MONTROSE CRES HAMILTON Witness' address

22/05/2014 date of signing

HAMILTON place of signing