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COMPANIES FORM No. 466(Scot)

466

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

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 5)

For official use

Company number

0103

122818

Name of company

* GRAMPIAN TEST & CERTIFICATION LIMITED

* insert full name
of company

Date of creation of the charge (note 1)

24TH JANUARY 1992

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

BOND AND FLOATING CHARGE BY THE COMPANY IN FAVOUR OF SCOTTISH ENTERPRISE

Names of the persons entitled to the charge

SCOTTISH ENTERPRISE

Short particulars of all the property charged

THE WHOLE OF THE PROPERTY (INCLUDING UNCALLED CAPITAL) WHICH IS OR MAY BE FROM TIME
TO TIME WHILE THE CHARGE IS IN FORCE COMPRISED IN THE PROPERTY AND UNDERTAKING OF THE
COMPANY

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

PAULL & WILLIAMSON'S
SOLICITORS
214 UNION STREET
ABERDEEN AB10 1QY

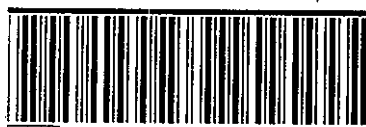
TEL: (01224) 621621

FAX: (01224) 627437

REF: DEMCL/VL 3RGRA005

For official Use
Charges Section

Post room



SCT *SJ8PXLLB* 393
COMPANIES HOUSE 16/05/96

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

Please do not
write in
this margin

- 1 THE ROYAL BANK OF SCOTLAND plc, 36 ST ANDREW SQUARE, EDINBURGH (THEREINAFTER AND HEREINAFTER REFERRED TO AS 'THE BANK');
- 2 SCOTTISH ENTERPRISE, 120 BOTHWELL STREET, GLASGOW (THEREINAFTER AND HEREINAFTER REFERRED TO AS 'SE'); AND
- 3 GRAMPIAN TEST & CERTIFICATION LIMITED, 20 QUEENS ROAD, ABERDEEN (THEREINAFTER AND HEREINAFTER REFERRED TO AS 'THE COMPANY').

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

Date(s) of execution of the instrument of alteration

2ND, 3RD AND 8TH MAY 1996

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

SEE PAPER APART

Short particulars of any property released from the floating charge

NONE

The amount, if any, by which the amount secured by the floating charge has been increased

NONE

Please do not
write in
this margin

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

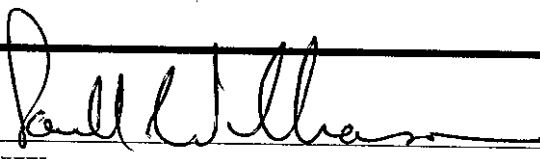
Please complete
legibly, preferably
in black type, or
bold block lettering

SEE PAPER APART

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 14.01 MAY 1996
On behalf of [company] [chargee]†

† delete as appropriate

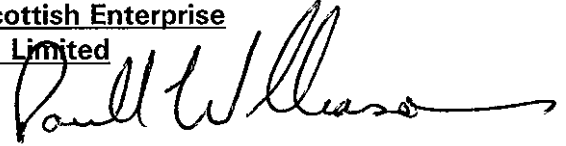
Notes

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. The address of the Registrar of Companies is:-

Companies Registration Office, 102 George Street, Edinburgh EH2 3DJ

PAPER APART

referred to in the foregoing Form 466 relative to Instrument of Alteration
among The Royal Bank of Scotland plc, Scottish Enterprise
and Grampian Test & Certification Limited



The Instrument of Alteration narrates as follows:-

"WHEREAS:-

(ONE)

The Company has granted or is about to grant in favour of the Bank a Standard Security over **ALL and WHOLE** the dominium plenum of that area of ground known as **Site 39, Bridge of Don Industrial Estate in the City and County of Aberdeen** extending to one acre and seventeen decimal or one hundredth parts of an acre or thereby and lying on the north or thereby of Woodside Road, Bridge of Don, Aberdeen, being the subjects more particularly described in, and delineated and coloured pink on the plan annexed and executed as relative to, the Lease between The Grampian Regional Council and Alex S. Donald Limited dated Fifth November Nineteen hundred and seventy five and Twenty third January Nineteen hundred and seventy six and recorded in the Division of the General Register of Sasines applicable to the County of Aberdeen (hereinafter referred to as "the said Register") on Thirteenth February Nineteen hundred and seventy six and, insofar as not included therein, **ALL and WHOLE** that area or piece of ground at Woodside Road in the said City and County extending to one acre and seventeen decimal or one hundredth parts of an acre or thereby delineated and coloured pink on the Plan Number 12 annexed and executed as relative to the Disposition by The Grampian Regional Council in favour of Aberdeen Land Investments Limited dated Thirtieth and recorded in the said Register (and in the Division of the General Register of Sasines applicable to the County of Kincardine) on Thirty first, both days of March Nineteen hundred and ninety five; together with **(One)** the whole buildings and other erections and fittings and fixtures therein and thereon and **(Two)** the whole parts, privileges and pertinents effeiring thereto; which subjects thereby secured are hereinafter referred to as "the Property" all as the Property comprises part and portion of **ALL and WHOLE** the former farm of Intown of Murcar on the former estate of Balgownie in the City and County of Aberdeen extending to thirty four acres and seven hundred and twenty nine decimal or one thousandth parts of an acre or thereby more particularly described in, disposed by and delineated and coloured pink on the plan annexed and executed as relative to the Feu Disposition by The Balgownie Land Trust Limited in favour of William Webster and Mrs Winifred Robertson or Webster dated Eighth and recorded in the said Register on Twenty first, both days of February Nineteen hundred and fifty two ("the Bank's Standard Security");



- (TWO) The Company has granted in favour of the Bank a bond and floating charge over the whole property (including uncalled capital) which is or may be from time to time while that floating charge is in force comprised in the Company's property and undertaking, dated Twenty ninth November and registered with the Registrar of Companies at Edinburgh on Seventeenth December, both months of Nineteen hundred and ninety ("the Bank's Floating Charge");
- (THREE) The Company has granted in favour of SE a bond and floating charge over the whole of the property (including uncalled capital) which is or may be from time to time while that floating charge is in force comprised in the property and undertaking of the Company dated Twenty fourth and registered with the Registrar of Companies at Edinburgh on Twenty eighth, both days of January Nineteen hundred and ninety two ("SE's Floating Charge");
- (FOUR) The Bank, SE and the Company wish to regulate the ranking of the Bank's Standard Security, the Bank's Floating Charge and SE's Floating Charge inter se and the Company warrants there are no holders of any other charges which would be adversely affected by the execution of this Agreement;

NOW THEREFORE, notwithstanding the respective dates of creation or registration thereof, or any provisions as to ranking contained therein, the Bank, SE and the Company have agreed and do hereby agree as follows:-

FIRST

Definitions

- A** In this Agreement, unless the context otherwise requires:-
- (i) "**Creditors**" shall mean the Bank and SE and "**Creditor**" shall mean either of the Creditors;
 - (ii) "**Enforcement Date**" shall mean (a) the date on which a petition is presented or a resolution is passed for the winding up of the Company; or (b) the date on which a receiver is first appointed pursuant to the powers contained in the Bank's Floating Charge or SE's Floating Charge; or (c) the date on which a petition is presented for, or an administration order is made in respect of, the Company; or (d) the date on which a calling up notice is served on the Company;
 - (iii) "**the Bank Debt**" shall mean all sums due or to become due to the Bank by the Company up to a maximum of **FIVE HUNDRED THOUSAND POUNDS (£500,000) STERLING** together with one year's interest, expenses and charges



thereon (the one year period to be calculated from the relevant Enforcement Date);

- (iv) "the **SE Debt**" shall mean all sums due or to become due to SE by the Company up to a maximum of **FORTY THOUSAND POUNDS (£40,000) STERLING** together with one year's interest, expenses and charges thereon (the one year period to be calculated from the relevant Enforcement Date);
- (v) "the **Securities**" shall mean the Bank's Standard Security, the Bank's Floating Charge and SE's Floating Charge; and
- (vi) "**Preferential Payments**" shall mean payments to which a preference attaches in terms of Sections 59, 175 and 386 of, and Schedule 6 to, the Insolvency Act 1986.

B References to the Bank and to SE shall be deemed to include a reference to the respective assignees entitled to the Securities.

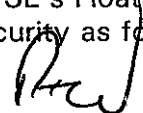
C References in this Agreement to any statute or statutory provision shall be deemed to include a reference to any statute or statutory provision which has amended, extended, consolidated or replaced the same prior to the date of this Agreement or which has been amended, extended, consolidated or replaced by the same prior to the date of this Agreement and to any order, regulation, instrument or other subordinate legislation made under the relevant statute prior to the date of this Agreement.

SECOND

The Bank and SE confirm and reaffirm their consent to the constitution of the Securities by the Company.

THIRD

With effect from the last date of execution of these presents the Securities shall rank inter se in point of security in the following order and to the following extents:-

- (i) The Bank's Standard Security shall rank in point of security in respect of the Property and on the rents thereof and on the proceeds thereof in the event of a sale of the whole or any part thereof to an unlimited extent prior and preferably to the Bank's Floating Charge and SE's Floating Charge.
- (ii) The Bank's Floating Charge and SE's Floating Charge shall rank inter se in point of security as follows:-


- First** The Bank's Floating Charge to the extent of the Bank Debt so far as not recovered under the Bank's Standard Security;
- Second** SE's Floating Charge to the extent of the SE Debt;
- Third** The Bank's Floating Charge to the extent of any amount secured thereby in excess of the Bank Debt so far as not recovered under the Bank's Standard Security; and
- Four** SE's Floating Charge to the extent of any amounts secured thereby in excess of the SE Debt.

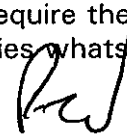
FOURTH The Securities are hereby varied to the extent specified in Clause THIRD hereof. This Agreement, so far as affecting the Securities, shall be construed and receive effect as a variation of the Bank's Standard Security within the meaning of Section 16 of the Conveyancing and Feudal Reform (Scotland) Act 1970 and as an Instrument of Alteration within the meaning of Section 466 of the Companies Act 1985.

FIFTH Until the Enforcement Date, each of the Creditors shall, subject to the immediately succeeding Clause SIXTH, be entitled to grant time or indulgence, release or compound or otherwise deal with and receive monies in respect of any security or guarantee at any time held by it without reference to the other Creditor and without in any way affecting or prejudicing the validity or effect of this Agreement.

SIXTH Nothing herein contained shall affect or prejudice the respective rights and remedies of either of the Creditors under the Securities which shall continue in full force and effect in accordance with their respective terms, subject only to the provisions of Clause THIRD of this Agreement and the regulation of their respective priorities thereby effected.

SEVENTH No purchaser dealing with either of the Creditors shall be concerned in any way with the provisions of this Agreement but shall assume that such Creditor is acting in accordance with the provisions of this Agreement and the Securities.

EIGHTH Notwithstanding the terms of the Securities, each of the Creditors undertakes to the other that so long as any debts shall remain secured by their respective Securities they shall not, without the prior consent in writing of the other Creditor, require the Company to grant any further or other security or securities whatsoever.

A handwritten signature, possibly 'R. J.', is written in dark ink at the bottom right of the page, overlapping the end of the eighth clause.

NINTH

The Bank and SE agree that if this Agreement is regarded by a liquidator, receiver or administrator of the Company as not binding in regulating the distribution of the proceeds of sale of the assets of the Company and if such approach causes prejudice to the Bank or SE then the party which is so prejudiced shall be compensated by the party which is thereby benefitted to the extent to which that party is lucratus by such approach but no further.

TENTH

Subject always to the provisions hereof, SE's Floating Charge shall not prejudice or affect the Bank's Standard Security and the Bank's Floating Charge for or in respect of any operations whether by debit or credit which at any time may have taken place or may hereafter take place on the account or accounts with the Bank secured or to be secured by the Bank's Standard Security and the Bank's Floating Charge and all sums which have been or shall hereafter be placed to the debit of such account or accounts shall be as fully and effectually secured in accordance with the terms of Clause THIRD of this Agreement by the Bank's Standard Security and the Bank's Floating Charge, all as if the said sums so placed or to be placed to the debit of such account or accounts had been so placed before the date of execution of any of the Securities.

ELEVENTH

The provisions of this Agreement as to ranking shall not prejudice the right of either the Bank or SE to receive Preferential Payments provided that any Preferential Payments received shall be counted towards repayment of the sums due to the Bank and secured by the Bank's Floating Charge or due to SE and secured by SE's Floating Charge (as the case may be) before any sums are counted towards payment of the Bank Debt or the SE Debt (as the case may be).

TWELFTH

Any notice required to be given by any party hereto to any other party shall be deemed validly served by personal service or recorded delivery letter sent by first class post to the address given in this Agreement or such other address as may be notified by at least seven days' written notice for this purpose and any notice served by post shall be deemed to have been served forty eight hours after the time at which it was posted and in proving such service it shall be sufficient to prove that the notice was properly addressed and posted.

THIRTEENTH

The construction, validity and performance of this Agreement shall be governed by the law of Scotland and the parties hereby agree to submit to the non-exclusive jurisdiction of the Court of Session in Scotland."

A handwritten signature in dark ink, appearing to be 'BW' or similar, located at the bottom right of the page.



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

Company number 122818

I hereby certify that particulars of an instrument of alteration dated
8 MAY 1996

was delivered pursuant to section 410 of the Companies Act, 1985,
on 16 MAY 1996.

The instrument relates to a charge created on 24 JANUARY 1992

by GRAMPIAN TEST & CERTIFICATION LIMITED

in favour of SCOTTISH ENTERPRISE

for securing ALL SUMS DUE, OR TO BECOME DUE

Signed at Edinburgh
17 MAY 1996

LEYTON RITCHIE
For Registrar of Companies



N.B. Searchers may find it desirable to refer to the documents mentioned in column (2) for more detailed particulars

REGISTER of Charges, Alterations to Charges,

COMPANY: SC122818 CHARGE: 3

(1) Date of Registration	(2) Serial Number of Document on File	(3) Date of Creation of each Charge and Description thereof	(4) Date of the aquisition of the Property	(5) Amount secured by the Charge £	(6) Short Particulars of the Property Charged	(7) Names of the Persons entitled to the Charge
28/01/1992	1862	24/ 1/92 FLOATING CHARGE		ALL SUMS DUE, OR TO BECOME DUE	UNDERTAKING AND ALL PROPERTY AND ASSETS PRESENT AND FUTURE OF THE COMPANY INCLUDING UNCALLED CAPITAL	SCOTTISH ENTERPRISE

Memoranda of Satisfaction and Appointments etc. of Receivers

N.B. Searchers may find it desirable to refer to the documents mentioned in column (2) for more detailed particulars

COMPANY: SC122818 CHARGE: 3

(8)	(9)	(10)	(11)	(12)		
In the case of a floating charge, a statement of the provisions, if any, prohibiting or restricting the creation by the company of any fixed security or any other floating charge having priority over, or ranking <i>pari passu</i> with the floating charge.	In the case of a floating charge, a statement of 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 the subject of the floating charge or any part of it.	Amount or rate per cent of the Commission Allowance or discount	Memoranda of Satisfaction	Receiver		
				Name	Date of Appointment	Date of Ceasing to act
COMPANY ARE EXPRESSLY PROHIBITED FROM CREATING SUBSEQUENT FIXED SECURITY HAVING PRIORITY OVER OR RANKING EQUALLY WITH THE FLOATING CHARGE						

N.B. Searchers may find it desirable to refer to the documents mentioned in column (2) for more detailed particulars

COMPANY: SC122818 CHARGE: 3

Instruments of Alteration to a Floating Charge					
(13) Date of Execution	(14) Names of the persons who have executed the instrument	(15) The provisions, if any, prohibiting or restricting the creation by the Company of any fixed security or any other floating charge having priority over, or ranking <i>pari passu</i> with, the floating charge.	(16) The provisions, if any, varying or otherwise regulating the order of the ranking of the floating charge in relation to fixed securities or to other floating charges.	(17) Short particulars of any property released from the floating charge	(18) The amount, if any, by which the amount secured by the floating charge has been increased. £
12-02-1992	SCOTTISH ENTERPRISE THE ROYAL BANK OF SCOTLAND plc THE COMPANY		SEE PAGE 3 OF DOC 3148		
09/07/93 25/08/93 30/09/93	GRAMPIAN TEST & CERTIFICATION LIMITED THE ROYAL BANK OF SCOTLAND plc SCOTTISH ENTERPRISE	NOTWITHSTANDING THE TERMS OF THE SECURITIES, EACH OF THE CREDITORS UNDERTAKES TO THE OTHERS THAT SO LONG AS ANY DEBTS SHALL REMAIN SECURED BY THEIR RESPECTIVE SECURITIES THEY SHALL NOT, WITHOUT THE PRIOR CONSENT IN WRITING OF THE OTHER CREDITOR, REQUIRE THE COMPANY TO GRANT ANY FURTHER OR OTHER SECURITY OR SECURITIES WHATSOEVER.	SEE COMPANIES HOUSE MICROFICHE FOR MORE INFORMATION		
02/05/96 03/05/96 08/05/96	GRAMPIAN TEST & CERTIFICATION LIMITED SCOTTISH ENTERPRISE THE ROYAL BANK OF SCOTLAND plc	SEE CH MICROFICHE	SEE CH MICROFICHE		