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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

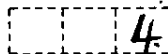
Please complete
legibly, preferably
in black type, or
bold block lettering

* insert full name
of company

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

For official use

Company number



SC130590

Name of company

* Airdrie Auto Electrics Limited (the "Company")

Date of creation of the charge (note 1)

18 October 2011

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

Bond and Floating Charge dated 18 October 2011 (the "Charge")

Names of the persons entitled to the charge

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

Short particulars of all the property charged

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

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

CQW.SZG.CLY3.474
Brodiess LLP
15 Atholl Crescent
Edinburgh EH3 8HA
DX ED10 - 0131 228 3777

For official use (02/06)

Charges Section

Post room

MONDAY



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12/03/2012

#117

COMPANIES HOUSE

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

See 'Paper Apart 1'

*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

Ranking agreement dated 27 February 2012 and 1 March 2012 (the "Ranking Agreement")

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

Each of the Bank and GE 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 to the Ranking Agreement to be bound by the terms of the Ranking Agreement and to enter into all necessary documentation to give effect thereto.

Capitalised terms appearing in this Form 466 and papers apart and not otherwise defined shall have the meaning ascribed to them under the heading 'DEFINED TERMS' in the Paper Apart 2.

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

*Please do not
write in
this margin*

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

RANKING

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:-

(First) the Bank's Floating Charges (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;

(Second) GE'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.

NOTES

Subject to the terms of the Ranking 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.

None of the parties to the Ranking Agreement shall have any concern with the composition of or fluctuations in the sums due to the Bank or GE.

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 Alan Farnham, MEMBER FIRM BRODIES LLP Date 12 MARCH 2012
On behalf of [company] [chargee]

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

This is the Paper Apart 1 to the Form 466 in relation to the Bond and Floating Charge dated 18 October 2011 between Airdrie Auto Electrics Limited and Clydesdale Bank PLC.

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

(1) GE COMMERCIAL DISTRIBUTION FINANCE EUROPE LIMITED a company incorporated in England and Wales with registered number 02549477, and having its registered office at Meridian, Trinity Square, 25/59 Staines Road, Hounslow, Middlesex TW3 3HF ("GE")

(2) CLYDESDALE BANK PLC a company incorporated in Scotland with registered number SC00111 and having its registered office at 30 St Vincent Place, Glasgow G1 2HL (the "Bank")

(3) AIRDRIE AUTO ELECTRICS LIMITED a company incorporated in Scotland with registered number SC130590 and having its registered office at Ninian Road, Brownsburn Industrial Estate, Airdrie ML6 9SE (the "Company").

This is the Paper Apart 2 to the Form 466 in relation to the Bond and Floating Charge dated 18 October 2011 between Airdrie Auto Electrics Limited and Clydesdale Bank PLC.

DEFINED TERMS

Capitalised terms in this Form 466 shall have the following meanings unless otherwise defined:

"Bank's First 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 28 September 2010 and registered with the Registrar of Companies in Scotland on 30 September 2010;

"Bank's Floating Charges" means the Bank's First Floating Charge and the Bank's Second Floating Charge;

"Bank's Second 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 18 October 2011 and registered with the Registrar of Companies in Scotland on 2 November 2011;

"GE's Floating Charge" means the floating charge granted by the Company in favour of GE over 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, dated on or about the Company's execution of the Ranking Agreement and to be registered with the Registrar of Companies in Scotland;

"Securitles" means the Bank's Floating Charges and GE's Floating Charge.



FILE COPY

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

COMPANY NO. 130590

CHARGE NO. 4

I HEREBY CERTIFY THAT PARTICULARS OF AN INSTRUMENT
OF ALTERATION DATED 1 MARCH 2012

WERE DELIVERED PURSUANT TO SECTION 878 OF THE
COMPANIES ACT 2006
ON 12 MARCH 2012

THE INSTRUMENT RELATES TO A CHARGE CREATED ON 18
OCTOBER 2011

BY AIRDRIE AUTO ELECTRICS LIMITED

IN FAVOUR OF
CLYDESDALE BANK PLC

FOR SECURING ALL SUMS DUE OR TO BECOME DUE

GIVEN AT COMPANIES HOUSE, EDINBURGH 14 MARCH 2012



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES