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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

CHFP025

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write in this
margin

A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge.

FILED £13
EDINBURGH

Pursuant to section 410 and 466 of the Companies Act 1985

To the Registrar of Companies
(Address overleaf Note 6)

For official use

Company number

[119]

SC146636

Name of company

* Cymru Country Chickens Limited

Date of creation of the charge (note 1)

29 May 2007

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 charge

The Governor and Company of the Bank of Scotland incorporated by Act of Parliament and having its Head Office at The Mound, Edinburgh EH1 1YZ and its successors and assignees

Short particulars of all the property charged

See attached rider A

Presenter's name address and
reference (if any)

Dickson Minto W S
16 Charlotte Square
Edinburgh
EH2 4DF

B027\285\17 (JAH\AJA\CJM)
Doc Ref DM-FC-CCCL- (N) -1

For official use (06/2005)
Charges Section

WEDNESDAY



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13/06/2007

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COMPANIES HOUSE

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

See attached rider B

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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

30 May 2007

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 attached rider C

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

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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 attached rider D

N/A

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 Dickson Minto Date 11/6/2007

On behalf of ~~XXXXXX~~ [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, 37 Castle Terrace, Edinburgh, EH1 2EB DX 235 Edinburgh or LP 4 Edinburgh 2

† delete as
appropriate

CYMRU COUNTRY CHICKENS LIMITED

(Registered Number SC146636)

FORM 466 RIDER A (INTERCREDITOR AGREEMENT)

Short particulars of all the property charged

- 1 The Company grants a floating charge over the Assets to BoS as a continuing security for the payment or discharge of the Secured Liabilities
- 2 The Company agrees that any money from time to time standing to its credit on any account (whether current, deposit, loan or of any other nature whatsoever) with BoS may be retained as cover for and/or applied by BoS at any time and without notice to the Company (whether on or before or after the expiry of any fixed or minimum period for which such money may have been deposited) in or towards payment or discharge of the Secured Liabilities or such part of them as BoS may select
- 3 Paragraph 14 of Schedule B1 to the Insolvency Act 1986 shall apply to the Floating Charge

Where

"Assets" means 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,

"BoS" means The Governor and Company of the Bank of Scotland of The Mound, Edinburgh, EH1 1YZ,

"Company" means Cymru Country Chickens Limited (Company Number SC146636) having its registered office at 20 Queens Road, Aberdeen AB15 4ZT, and

"Secured Liabilities" means the amount secured by the Floating Charge

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CYMRU COUNTRY CHICKENS LIMITED

(Registered Number SC146636)

FORM 466 - RIDER B (INTERCREDITOR AGREEMENT)

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

- 1 Sovereign Food Group Limited, Malton Bacon Factory, Hugden Way, Norton Grove Industrial Estate, Malton, North Yorkshire YO17 9HG
- 2 Grampian Country Feeds Limited, 20 Queens Road, Aberdeen AB15 4ZT
- 3 Favor Parker Limited, Malton Bacon Factory, Hugden Way, Norton Grove Industrial Estate, Malton, North Yorkshire YO17 9HG
- 4 Grampian Country Chickens (Rearing) Limited, 20 Queens Road, Aberdeen AB15 4ZT
- 5 Cymru Country Feeds Limited, 20 Queens Road, Aberdeen AB15 4ZT
- 6 Grampian Country Chickens Limited, 20 Queens Road, Aberdeen AB15 4ZT.
- 7 Cymru Country Chickens Limited, 20 Queens Road, Aberdeen AB15 4ZT
- 8 Grampian Country Chickens (Fresh) Limited, 20 Queens Road, Aberdeen AB15 4ZT
- 9 Thorne Poultry Limited, Malton Bacon Factory, Hugden Way, Norton Grove Industrial Estate, Malton, North Yorkshire YO17 9HG
- 10 Grampian Country Pork Buckie Limited, 20 Queens Road, Aberdeen AB15 4ZT
- 11 Grampian Country Pork Suffolk Limited, Malton Bacon Factory, Hugden Way, Norton Grove Industrial Estate, Malton, North Yorkshire YO17 9HG.
- 12 McIntosh Donald Limited, The Meat Factory, Portlethen, Aberdeen AB1 42B.
- 13 Marshall Food Group Limited, 20 Queens Road, Aberdeen AB15 4ZT
- 14 Grampian Country Pork Halls Limited, 20 Queens Road, Aberdeen AB15 4ZT
- 15 Grampian Country Chickens (Frozen) Limited, 20 Queens Road, Aberdeen AB15 4ZT
- 16 Hamish Morison Limited, 20 Queens Road, Aberdeen AB15 4ZT.
- 17 Cymru Country Produce Limited, 20 Queens Road, Aberdeen AB15 4ZT

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- 18 Rowyell Roasters Limited, Malton Bacon Factory, Hugden Way, Norton Grove Industrial Estate, Malton, North Yorkshire YO17 9HG
- 19 Sovereign Chicken Group (Essex) Limited, Malton Bacon Factory, Hugden Way, Norton Grove Industrial Estate, Malton, North Yorkshire YO17 9HG
- 20 Sovereign Chicken Limited, Malton Bacon Factory, Hugden Way, Norton Grove Industrial Estate, Malton, North Yorkshire YO17 9HG
21. Frontline Foods Limited, Malton Bacon Factory, Hugden Way, Norton Grove Industrial Estate, Malton, North Yorkshire YO17 9HG
- 22 Suffolk Sovereign Pulham Limited, Malton Bacon Factory, Hugden Way, Norton Grove Industrial Estate, Malton, North Yorkshire YO17 9HG.
- 23 Pollohold Limited, Malton Bacon Factory, Hugden Way, Norton Grove Industrial Estate, Malton, North Yorkshire YO17 9HG
- 24 Favor Parker Feeds Limited, Malton Bacon Factory, Hugden Way, Norton Grove Industrial Estate, Malton, North Yorkshire YO17 9HG.
- 25 Newmarket Foods Limited, Malton Bacon Factory, Hugden Way, Norton Grove Industrial Estate, Malton, North Yorkshire YO17 9HG
- 26 DB Marshall (Newbridge) Limited, 20 Queens Road, Aberdeen AB15 4ZT.
- 27 Grain Brokers (Leith) Limited, 20 Queens Road, Aberdeen AB15 4ZT
28. Grampian Country Foods International Limited, 20 Queens Road, Aberdeen AB15 4ZT.
- 29 Grampian Foods Sales (Europe) Limited, 20 Queens Road, Aberdeen AB15 4ZT
- 30 Grampian Foods (Europe) Limited, 20 Queens Road, Aberdeen AB15 4ZT.
- 31 Grampian Country Foods Limited, 20 Queens Road, Aberdeen AB15 4ZT
32. Grampian Country Pork Limited, 20 Queens Road, Aberdeen AB15 4ZT
- 33 McKellar Watt Limited, 20 Queens Road, Aberdeen AB15 4ZT.
- 34 St Merryn Meat Limited, Malton Bacon Factory, Hugden Way, Norton Grove Industrial Estate, Malton, North Yorkshire YO17 9HG.
- 35 St Merryn Food Group Limited, Talgarrek House, Victoria Business Park, Roche, St Austell, Cornwall TL26 8LX
36. St Merryn Air Limited, Malton Bacon Factory, Hugden Way, Norton Grove Industrial Estate, Malton, North Yorkshire YO17 9HG
- 37 Essex Retail Packers Limited, Malton Bacon Factory, Hugden Way, Norton Grove Industrial Estate, Malton, North Yorkshire YO17 9HG

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- 38 North Country Poultry Limited, Malton Bacon Factory, Hugden Way, Norton Grove Industrial Estate, Malton, North Yorkshire YO17 9HG
- 39 Mayhew Country Chickens Limited, 20 Queens Road, Aberdeen AB15 4ZT
- 40 Welsh Country Foods Limited, Malton Bacon Factory, Hugden Way, Norton Grove Industrial Estate, Malton, North Yorkshire YO17 9HG.
- 41 Scottish Pork Limited, 20 Queens Road, Aberdeen AB15 4ZT
- 42 Grampian Country Chickens (Bucksburn) Limited, 20 Queens Road, Aberdeen AB15 4ZT
- 43 Vale Royal Hatcheries Limited, Malton Bacon Factory, Hugden Way, Norton Grove Industrial Estate, Malton, North Yorkshire YO17 9HG
- 44 Ready Roasted Chickens Limited, 20 Queens Road, Aberdeen AB15 4ZT
- 45 Grampian Property Ventures Limited, 20 Queens Road, Aberdeen AB15 4ZT
- 46 Grampian Foods Technologies Limited, 20 Queens Road, Aberdeen AB15 4ZT.
- 47 Grampian Foods Limited, 20 Queens Road, Aberdeen AB15 4ZT.
- 48 Grampian Country Turkeys Limited, 20 Queens Road, Aberdeen AB15 4ZT
- 49 Mayhew Country Foods Limited, 20 Queens Road, Aberdeen AB15 4ZT.
- 50. Cymru Country Beef and Lamb Limited, 20 Queens Road, Aberdeen AB15 4ZT
- 51 Grampian Country Produce Limited, 20 Queens Road, Aberdeen AB15 4ZT
- 52 Robert Miller (Denny) Limited, 20 Queens Road, Aberdeen AB15 4ZT
- 53 Aberdeen Country Foods Limited, 20 Queens Road, Aberdeen AB15 4ZT.
- 54 Aberdeenshire Country Foods Limited, 20 Queens Road, Aberdeen AB15 4ZT
- 55. Corinth Meat Limited, Malton Bacon Factory, Hugden Way, Norton Grove Industrial Estate, Malton, North Yorkshire YO17 9HG
- 56 North Devon Meat Limited, Malton Bacon Factory, Hugden Way, Norton Grove Industrial Estate, Malton, North Yorkshire YO17 9HG
- 57 North Devon Foods Limited, Malton Bacon Factory, Hugden Way, Norton Grove Industrial Estate, Malton, North Yorkshire YO17 9HG
- 58 St Merryn Security Services Limited, Malton Bacon Factory, Hugden Way, Norton Grove Industrial Estate, Malton, North Yorkshire YO17 9HG

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- 59 Grampian Country Food Group (Holdings) Limited, Malton Bacon Factory, Hugden Way, Norton Grove Industrial Estate, Malton, North Yorkshire YO17 9HG
- 60 Granite Galahad Limited, Malton Bacon Factory, Hugden Way, Norton Grove Industrial Estate, Malton, North Yorkshire YO17 9HG.
- 61 SG Hambros Trust Company (Channel Islands) Limited, Hambros House, St Julians Avenue, St Peter Port, Guernsey GY1 3ED
- 62 Tarandoun Limited, 152 East Clyde Street, Helensburgh G84 7AX
- 63 The Trustees of the Grampian Country Pension Fund, Independent Trustee Services, 6 Crutched Friars, London EC3N 2PH
- 64 The Trustees of the Marshall Group Pension and Life Assurance Scheme, Independent Trustee Services, 6 Crutched Friars, London EC3N 2PH
- 65 The Trustees of the David A Hall Limited Retirement Benefits Plan (1972), Independent Trustee Services, 6 Crutched Friars, London EC3N 2PH
- 66 The Board of the Pension Protection Fund, 8th and 9th Floor, Knollys House, 17 Addiscombe Road, Croydon, Surrey CR0 6SR
- 67 The Governor and Company of the Bank of Scotland of The Mound, Edinburgh EH1 1YZ

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CYMRU COUNTRY CHICKENS LIMITED

(Registered Number SC146636)

FORM 466 - RIDER C - INTERCREDITOR 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 Obligor undertakes that, during the Subordination Period, it will not (and will not permit any of its Subsidiaries to) without the prior written consent of (A) the Senior Creditor (if prior to the Senior Discharge Date) and thereafter (B) the Majority Restructuring Creditors or, except to the extent permitted by Clause 5 (Permitted Payments), Clause 7 2 (Filing of Claims) and Clause 8 (Permitted Enforcement) of the Intercreditor Agreement.

- 1 create or permit to subsist any Security over any of its assets to secure the payment and/or repayment of any of the Junior Debt except, in the case of the Restructuring Debt only, under the Restructuring Documents or the Security Documents; or
- 2 take or omit to take any action whereby the priority or subordination contemplated by the Intercreditor Agreement may be impaired

Each Junior Creditor undertakes that, during the Subordination Period, it will not (and will not permit any of its Subsidiaries or request the Security Trustee to) without the prior written consent of (A) the Senior Creditor (if prior to the Senior Discharge Date) and thereafter (B) the Majority Restructuring Creditors, or except to the extent permitted by Clause 5 (Permitted Payments), Clause 7 2 (Filing of Claims) and Clause 8 (Permitted Enforcement) of the Intercreditor Agreement:

- 1 take, accept, receive or permit to subsist any Security to secure the payment and/or repayment of any of the Junior Debt except, in the case of the Restructuring Debt only, under the original terms of the Restructuring Documents and the Restructuring Security;
- 2 create any Security over or (save as expressly permitted by the Intercreditor Agreement and the Restructuring Agreement) assign, transfer or otherwise dispose of, any of the Junior Debt, or
- 3 take or omit to take any action whereby the priority or subordination contemplated by the Intercreditor Agreement may be impaired

Where

"Event of Default"

means an event of default as defined in either the Senior Finance Documents or the Restructuring Agreement,

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"Excluded Liabilities"

means

- (A) the payment of directors' fees, salaries and emoluments pursuant to the terms of employment contracts provided such payments are made in compliance with Clause 17.16 (Emoluments and Service Contracts) of the Restructuring Agreement, and
- (B) any payment made in accordance with the Restructuring Documents in respect of the EBT Payment Amount, and
- (C) any amounts paid or payable to Holdco or Lastco in accordance with the Restructuring Documents;

"Holdco"

means Grampian Country Food Group (Holdings) Limited a company incorporated in England (with registered number 06085995) and having its registered office at Malton Bacon Factory, Hugden Way, Norton Grove Industrial Estate, Malton, North Yorkshire YO17 9HG;

"Junior Creditors"

means at any time

- (A) on or prior to the Senior Discharge Date, the Restructuring Creditors and the Subordinated Creditors, and
- (B) after the Senior Discharge Date but on or prior to the Restructuring Discharge Date, the Subordinated Creditors,

"Junior Debt"

means at any time

- (A) on or prior to the Senior Discharge Date, the Restructuring Debt and the Subordinated Debt; and
- (B) after the Senior Discharge Date but on or prior to the Restructuring Discharge Date, the Subordinated Debt,

"Lastco"

means Granite Galahad Limited a company incorporated in England (with registered number 06009186) and having its registered office at Malton Bacon Factory, Hugden Way, Norton Grove Industrial Estate, Malton, North Yorkshire YO17 9HG,

"Liability"

means in relation to any document, agreement or obligation, any present or future liability (actual or contingent) payable or owing under or in connection with that document, agreement or obligation, whether or not matured and whether or not liquidated, together with:

- (A) any refinancing, novation, deferral or extension of that liability,
- (B) any claim for breach of representation, warranty, undertaking or on an event of default or under any indemnity in connection with that document or agreement;
- (C) any further advance made under any document or agreement supplemental to that document or agreement, together with all related interest, fees and costs,
- (D) any claim for damages or restitution in the event of rescission of that liability or otherwise in connection with that document or agreement,
- (E) any claim flowing from any recovery of a payment or discharge in respect of that liability on the grounds of preference or otherwise; and
- (F) any amount (such as post insolvency interest) which would be included in any of the above but for its discharge, non provability, unenforceability or non allowability in any insolvency or other proceedings,

"Majority Restructuring Creditors"

means the unanimous agreement of the Facilities Fee Creditor and the Lastco Creditors,

"Restructuring Agreement"

means the restructuring agreement dated on or about the date of the Intercreditor Agreement between, amongst others, the parties to the Intercreditor Agreement;

"Restructuring Creditor"

means each of the persons named in Part II of Schedule 1 (Original Parties) (Restructuring Creditors) of the Intercreditor Agreement in their capacity as creditors in respect of the Payment Obligations as defined in the

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	Restructuring Agreement,
"Restructuring Debt"	means all Liabilities of any Obligor to any Restructuring Creditor under or in connection with any Restructuring Document,
"Restructuring Discharge Date"	means the date on which the Security Trustee (acting reasonably) is satisfied that all of the Restructuring Debt has been unconditionally and irrevocably paid and discharged in full;
"Restructuring Security"	means the Security granted pursuant to the Security Documents as defined in the Restructuring Agreement, and under the Intercreditor Agreement,
"Secured Debt Discharge Date"	means the later of the Senior Discharge Date and the Restructuring Discharge Date,
"Security Documents"	means together the Senior Security and the Restructuring Security,
"Security Trustee"	means The Governor and Company of the Bank of Scotland;
"Senior Creditor"	means the Bank in its capacity as lender, agent and security trustee under any Senior Finance Document;
"Senior Debt"	means all present and future sums, liabilities and obligations (whether actual or contingent) payable, owing, due or incurred by any Obligor, whether as principal or surety, to a Senior Creditor under or in connection with any Senior Finance Document,
"Senior Discharge Date"	means the date as determined by the Senior Creditor on which all Senior Debt has been unconditionally and irrevocably paid and discharged in full,
"Senior Finance Documents"	means each of the Facilities Documents (as defined in the Restructuring Agreement) documenting the HBoS Debt,
"Senior Security"	means any Security granted as security for the obligation of any Obligor to repay the Senior Debt,
"Subordinated Creditors"	means the persons listed in Part III of Schedule 1 (Original Parties) of the Intercreditor Agreement, and each other person that is from time to time

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party to the Intercreditor Agreement as a Subordinated Creditor,

"Subordinated Debt"

means all present and future sums, liabilities and obligations (whether actual or contingent) payable, owing, due or incurred by any Obligor or other UK Group Company, whether as principal or surety, to

- (A) any Subordinated Creditor including, without limitation, under or in respect of liabilities incurred in the ordinary course of trade, unpaid purchase consideration, any inter-company indebtedness or any loan, loan stock, loan capital, preference shares or in any other respect, and
- (B) any Subordinated Creditor and/or any other person who holds shares in any Obligor from time to time, in each case in relation to the share capital of such Obligor,

but shall not include the Excluded Liabilities; and

"Subordination Period"

means the period from the date of the Intercreditor Agreement until the date on which the Security Trustee (acting reasonably) has determined that the Secured Debt Discharge Date has occurred.

Unless otherwise stated, words and expressions defined in the Restructuring Agreement shall have the same meanings when used in the Intercreditor Agreement

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CYMRU COUNTRY CHICKENS LIMITED

(Registered Number SC146636)

FORM 466 - RIDER D - (INTERCREDITOR AGREEMENT)

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

Without prejudice to Clause 2.1 of the Intercreditor Agreement, the order of priority of the Security granted by any Obligor (including Holdco but excluding Lastco) shall be as follows:

- (A) First, the Senior Security, and then
- (B) Secondly, the Restructuring Security.

Save that (1) the Security created by the Holdco Debenture over the shares of Lastco shall rank ahead of any security created over the shares of Lastco pursuant to the Holdco Bank Security and (2) the Security over the Control Account and the Second Control Account and amounts standing to the credit thereof granted by the Intercreditor Agreement shall rank ahead of the security created in favour of the Senior Creditor over the same subject matter.

Terms defined in Rider C above shall have the same meaning in this Rider D

Unless otherwise stated, words and expressions defined in the Restructuring Agreement shall have the same meanings when used in the Intercreditor Agreement

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CERTIFICATE OF THE REGISTRATION OF AN ALTERATION TO A FLOATING CHARGE

Company number 146636

I hereby certify that particulars of an instrument of alteration dated
30 MAY 2007

were delivered pursuant to section 410 of the Companies Act, 1985,
on 13 JUNE 2007.

The instrument relates to a charge created on 29 MAY 2007

by CYMRU COUNTRY CHICKENS 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
15 JUNE 2007



C O M P A N I E S H O U S E

