

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.

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

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

SC173861

Name of company

* insert full name
of Company

* Healthcare Environmental Services Limited (the "Company")

Date of creation of the charge (note 1)

12 August 2013

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

HSBC Bank plc, Company Number 0014259, having its registered office at 8 Canada Square, London E14 5HQ (the "Lender")

Short particulars of all the property charged

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.

5. **Presenter's name address and reference (if any):**
Shepherd and Wedderburn LLP
1 Exchange Crescent
Conference Square
Edinburgh
EH3 8UL

DX 551970 Edinburgh 53

For official use (06/2005)
Charges Section

Post room

SPINAY



*S2HAPV81

20/09/2013

#243

20/09/2015
COMPANIES HOUSE

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

Please see attached Paper Apart to this Form M466

*Please do not
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this margin*

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

Date(s) of execution of the instrument of alteration

12 and 22 August and 9 September 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

The Company shall not grant any further fixed or floating charges over all or any of its Assets including its heritable, real or leasehold property without the prior written consent of HIF and the Lender.

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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this margin

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

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

1. HIF, the Lender and the Company agree that the sums secured or to be secured by the Securities shall rank as follows:
 - (a) in respect of the Debts and the proceeds of sale of the Debts:
 - (i) first, HIF's Floating Charge to the extent of the HIF Debt; then
 - (ii) second, the Lender's Floating Charge to the extent of the Lender's Debt;
 - (b) in respect of the remainder of the Assets:
 - (i) first, the Lender's Floating Charge to the extent of the Lender's Debt; then
 - (ii) second, HIF's Floating Charge to the extent of the HIF Debt.
2. The ranking and priority set out in Paragraph 1 above shall take effect notwithstanding any of the following:
 - (a) the nature of the securities created by HIF's Floating Charge and the Lender's Floating Charge and the dates of execution and registration of them;
 - (b) any provision contained in the Securities;
 - (c) the date or dates on which monies have been or may be advanced or become due, owing or payable to HIF, in respect of the HIF Debt and to the Lender, in respect of the Lender's Debt;
 - (d) any fluctuation from time to time in the amounts secured by HIF's Floating Charge or the Lender's Floating Charge including any reduction of those amounts to nil;
 - (e) the existence of any credit balance on any current or other account of the Company with the Lender;
 - (f) the appointment of a liquidator, administrative receiver, receiver, administrator or other similar officer in respect of the Company or over all or any part of the Assets;
 - (g) the granting of time or any other indulgence to the Company or any other person or the release, compounding or otherwise dealing with the Company or any other person;
 - (h) the taking, variation, compromise, renewal or release of, or refusal or neglect to perfect or enforce any rights or remedies against the Company or any other person by either HIF or the Lender; or
 - (i) the provisions of Sections 464 and 466 of the Companies Act 1985 or any other rule of law which might operate to the contrary.
3. Any claim by a preferential creditor or creditors shall be met firstly out of the Assets (other than the Debts) and only if such Assets are insufficient to cover such preferential claims shall the same be met out of the Debts.

Definitions

In this Form M466 the following definitions shall apply:

"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;

"Debt" is as defined in the Debt Purchase Agreement;

"Debt Purchase Agreement" means the agreement for the purchase of debts dated on or before the date of the Ranking Agreement to which this Form M466 relates and made between (1) the Company and (2) HIF pursuant to which HIF has agreed to make certain receivables purchase facilities available to the Company;

"HIF" HSBC Invoice Finance (UK) Limited (registered in England with company number 00759657) and having its registered office at 21 Farncombe Road, Worthing, West Sussex BN11 2BW;

"HIF Debt" means all monies and liabilities which now are or shall at any time hereafter be due, owing or incurred in whatsoever manner to HIF by the Company, whether actually or contingently solely or jointly and whether as principal or surety including (as well after as before any demand made or decree or judgement obtained) interest, discount, commission and other lawful charges and expenses computed and compounded from time to time in accordance with the terms agreed between the Company and HIF relating thereto (if any) and in the absence of any such agreed terms computed and compounded from time to time according to the then current practice of HIF;

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

"HIF's Floating Charge" means the floating charge granted by the Company in favour of HIF over the Assets dated 12 August 2013 in security for the HIF Debt;

"Lenders Debt" means all monies and liabilities which shall from time to time (and whether on or at any time after demand) be due, owing or incurred in whatsoever manner to the Lender by the Company, whether actually or contingently, solely or jointly and whether as principal, guarantor, cautioner or surety including any monies and liabilities of the Company to a third party which have been assigned or novated to or otherwise vested in the Lender, and including any liability for any further advances or credit made or to be made (at the time of this Agreement or in the future) by the Lender and any interest, discount, commission and other lawful charges or expenses which the Lender may in the course of its business charge or incur in respect of any of those matters or for keeping the Company's account, and so that interest shall be computed and compounded according to the Lender's usual rates and practice as well after as before any demand made or decree obtained;

"Lender's Floating Charge" means the floating charge granted by the Company in favour of the Lender over the Assets dated 12 August 2013 in security for the Lender's Debt; and

"Ranking Agreement" means the instrument of alteration between the Company, HIF and the Lender dated 12 and 22 August and 9 September 2013.

"Securities" means the HIF Floating Charge and the Lender's Floating Charge.

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

Signed Andrew Kimes for and on behalf of Shepherd and Waddell LLP Date 20/09/13
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 House, 139 Fountainbridge, Edinburgh, EH3 9FF DX 235 Edinburgh or LP - 4 Edinburgh 2

† delete as appropriate

This is the Paper Apart referred to in the preceding Form M466.

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

1. **HEALTHCARE ENVIRONMENTAL SERVICES LIMITED**, Calderhead Road, Shotts, Lanarkshire, ML7 4EQ
2. **HSBC INVOICE FINANCE (UK) LIMITED**, 21 Farncombe Road, Worthing, West Sussex BN11 2BW
3. **HSBC BANK PLC**, 8 Canada Square, London E14 5HQ



FILE COPY

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

COMPANY NO. 173861

CHARGE CODE SC17 3861 0006

I HEREBY CERTIFY THAT PARTICULARS OF AN INSTRUMENT
OF ALTERATION DATED 9 SEPTEMBER 2013 WERE DELIVERED
PURSUANT TO SECTION 466 OF THE COMPANIES ACT 1985
ON 20 SEPTEMBER 2013

THE INSTRUMENT RELATES TO A CHARGE CREATED ON 12
AUGUST 2013

BY HEALTHCARE ENVIRONMENTAL SERVICES LIMITED

IN FAVOUR OF
HSBC BANK PLC

GIVEN AT COMPANIES HOUSE, EDINBURGH 24 SEPTEMBER
2013



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

(3)

629052

Ranking Agreement

among

Healthcare Environmental Services Limited

and

HSBC Invoice Finance (UK) Limited

and

HSBC Bank plc

We hereby certify that, save for material redacted pursuant to s.859G of the Companies Act 2006, this is a true copy of the original

Signed: 

Date: 20/09/13

For and on behalf of Shepherd and Wedderburn LLP

RANKING AGREEMENT

among

- (1) Healthcare Environmental Services Limited (registered in Scotland number SC173861) and having its registered office at Claderhead Road, Shotts, Lanarkshire, ML7 4EQ (the "Client");
- (2) HSBC Invoice Finance (UK) Limited (registered in England number 759657) and having its registered office at 21 Farncombe Road, Worthing, West Sussex BN11 2BW ("HIF"); and
- (3) HSBC Bank plc (registered in England number 14259) and having its registered office at 8 Canada Square, London E14 5HQ (the "Lender").

Meaning of certain words

1. In this Agreement:

- (a) "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 Client;
- (b) "Business Day" means a day on which banks are generally open for business in London;
- (c) "Debt" is as defined in the Debt Purchase Agreement;
- (d) "Debt Purchase Agreement" means the agreement for the purchase of debts dated on or before the date of this Agreement and made between (1) the Client and (2) HIF pursuant to which HIF has agreed to make certain receivables purchase facilities available to the Client;
- (e) "HIF Debt" means all monies and liabilities which now are or shall at any time hereafter be due, owing or incurred in whatsoever manner to HIF by the Client, whether actually or contingently solely or jointly and whether as principal or surety including (as well after as before any demand made or decree or judgement obtained) interest, discount, commission and other lawful charges and expenses computed and compounded from time to time in accordance with the terms agreed between the Client and HIF relating thereto (if any) and in the absence of any such agreed terms computed and compounded from time to time according to the then current practice of HIF;
- (f) "HIF's Floating Charge" means the floating charge granted by the Client in favour of HIF over the Assets dated [12/8/13] in security for the HIF Debt;
- (g) "Lender's Debt" means all monies and liabilities which shall from time to time (and whether on or at any time after demand) be due, owing or incurred in whatsoever manner to the Lender by the Client, whether actually or contingently, solely or jointly and whether as principal, guarantor, cautioner or surety including any monies and liabilities of the Client to a third party which have been assigned or novated to or otherwise vested in the Lender; and including any liability for any further advances or credit made or to be made (at the time of this Agreement or in the future) by the Lender and any interest, discount, commission and other lawful charges or expenses which the Lender may in the course of its business charge or incur in respect of any of those matters or for keeping the Client's account, and so that interest shall be computed and compounded according to the Lender's usual rates and practice as well after as before any demand made or decree obtained;
- (h) "Lender's Floating Charge" means the floating charge granted by the Client in favour of the Lender over the Assets dated [12/8/13] in security for the Lender's Debt;
- (i) "Party" means a party to this Agreement; and
- (j) "Securities" means the HIF Floating Charge and the Lender's Floating Charge.

Ranking

2. HIF, the Lender and the Client agree that the sums secured or to be secured by the Securities shall rank as follows:
 - (a) in respect of the Debts and the proceeds of sale of the Debts:
 - (i) first, HIF's Floating Charge to the extent of the HIF Debt; then
 - (ii) second, the Lender's Floating Charge to the extent of the Lender's Debt;
 - (b) in respect of the remainder of the Assets:
 - (i) first, the Lender's Floating Charge to the extent of the Lender's Debt; then
 - (ii) second, HIF's Floating Charge to the extent of the HIF Debt.
3. The ranking and priority set out in Clause 2 above shall take effect notwithstanding any of the following:
 - (a) the nature of the securities created by HIF's Floating Charge and the Lender's Floating Charge and the dates of execution and registration of them;
 - (b) any provision contained in the Securities;
 - (c) the date or dates on which monies have been or may be advanced or become due, owing or payable to HIF, in respect of the HIF Debt and to the Lender, in respect of the Lender's Debt;
 - (d) any fluctuation from time to time in the amounts secured by HIF's Floating Charge or the Lender's Floating Charge including any reduction of those amounts to nil;
 - (e) the existence of any credit balance on any current or other account of the Client with the Lender;
 - (f) the appointment of a liquidator, administrative receiver, receiver, administrator or other similar officer in respect of the Client or over all or any part of the Assets;
 - (g) the granting of time or any other indulgence to the Client or any other person or the release, compounding or otherwise dealing with the Client or any other person;
 - (h) the taking, variation, compromise, renewal or release of, or refusal or neglect to perfect or enforce any rights or remedies against the Client or any other person by either HIF or the Lender; or
 - (i) the provisions of Sections 464 and 466 of the Companies Act 1985 or any other rule of law which might operate to the contrary.
4. Any claim by a preferential creditor or creditors shall be met firstly out of the Assets (other than the Debts) and only if such Assets are insufficient to cover such preferential claims shall the same be met out of the Debts.
5. For the avoidance of doubt, this Agreement supersedes any previous agreement, whether written or oral, express or implied, between the parties to it (or any of them) in relation to the subject matter of this Agreement.

Security continuing

6. The Securities shall rank as provided in this Agreement as continuing securities for repayment, payment or performance (as the case may be) of the HIF Debt and the Lender's Debt (as appropriate).

Agreement

7. If a receiver or liquidator or administrator of the Client regards this Agreement as failing to bind him or her in the distribution of the proceeds of sale of any assets of the Client (and in as far as the refusal of the receiver or liquidator or administrator to be bound by this Agreement causes prejudice to HIF or the Lender), HIF and the Lender will compensate each other to the extent to which it has benefited as a result of this refusal.

Negative pledge

8. The Client shall not grant any further fixed or floating charges over all or any of its Assets including its heritable, real or leasehold property without the prior written consent of HIF and the Lender.

Enforcement

9. If either HIF or the Lender wishes to appoint a receiver of the Assets or an administrator in respect of the Client, HIF and the Lender shall consult together with a view to agreeing upon a suitable person to be appointed as receiver or administrator, provided always that this agreement to consult will not prejudice the right of HIF or the Lender to appoint a receiver or administrator under HIF's Floating Charge or the Lender's Floating Charge without prior consultation in case of need.

Authority to release information

10. During the continuance of each of the Securities, HIF and the Lender may disclose to each other information concerning the Client and its affairs in such manner and to such extent as HIF and the Lender may wish and the Client consents to such disclosure.

Consent

11. The Lender consents to the Client entering into the Debt Purchase Agreement and to the sale, factoring and discounting of (or other dealing by the Client with) Debts in terms of the Debt Purchase Agreement.
12. HIF and the Lender consent to the grant by the Client of the Securities.

Variations

13. HIF's Floating Charge and the Lender's Floating Charge are varied to the extent specified in this Agreement 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.

Transfer of rights

14. HIF shall not assign or transfer the benefit of HIF's Floating Charge and the Lender shall not assign or transfer the benefit of the Lender's Floating Charge unless the assignee or transferee first agrees in writing with HIF and/or the Lender, as the case may be, to be bound by the provisions of this Agreement.

Notices

15. Any communication to be made under or in connection with this Agreement shall be made in writing and, unless otherwise stated, may be made by fax or letter.
16. The address and fax number (and the department or officer, if any, for whose attention the communication is to be made) of each Party for any communication to be made under or in connection with this Agreement is:

(a) in the case of the Client:

(i) its registered office or any place of business or activity of the Client last known to HIF or the Lender;

(ii) the fax number of the Client last known to HIF or the Lender;

(b) in the case of HIF:

(i) HSBC Invoice Finance (UK) Limited
Farncombe Road
Worthing
West Sussex
BN11 2BW

(ii) 01903 825325

in each case, marked for the attention of The Securities Team;

(c) in the case of the Lender:

(i) []

(ii) []

in each case, marked for the attention of [].

or any substitute address, fax number or department or officer as the Party may notify to the other Parties by not less than five Business Days' notice.

17. Any communication made by HIF or the Lender to the Client under or in connection with this Agreement will only be effective:

(a) if by way of fax, when received in legible form; or

(b) if by way of letter, when it has been left at the relevant address or [five] Business Days after being deposited in the post postage prepaid in an envelope addressed to it at that address.

18. Any communication made to either HIF or the Lender will only be effective when actually received by HIF or the Lender and then only if it is expressly marked for the attention of the department or officer specified in Clause 16 above (or any substitute department or officer as HIF or the Lender shall specify for this purpose).

Governing law and jurisdiction

19. This Agreement will be governed by and construed in accordance with Scots law and all claims and disputes (including non-contractual claims and disputes) arising out of or in connection with this Agreement, its subject matter, negotiation or formation will be determined in accordance with Scots law.

20. HIF, the Lender and the Client submit to the non-exclusive jurisdiction of the Scottish courts in relation to all claims, disputes, differences or other matters (including non-contractual claims, disputes, differences or other matters) arising out of or in connection with this Agreement.

Interpretation

21. In this Agreement:

- (a) the expressions HIF, the Lender and the Client include their permitted successors, assignees and transferees;
- (b) any reference to any document of any kind is to that document as amended, varied, supplemented, novated, restated or substituted from time to time; and
- (c) the headings are used for guidance only.

Consent to Registration

22. HIF, the Lender and the Client consent to the registration of this Agreement for preservation.

IN WITNESS WHEREOF this Agreement consisting of this and the four preceding pages is executed as follows:

SUBSCRIBED for and on behalf of

Healthcare Environmental Services Limited

at SHOTTIS
on 12th AUG 2013
by

GARY PETTIGREW Director
(Print Name)

[Redacted Signature] Director
(Signature)

ALISON PETTIGREW Director/
(Print Name) Secretary

[Redacted Signature] Director/
(Signature) Secretary

SUBSCRIBED for and on behalf of

HSBC INVOICE FINANCE (UK) LIMITED

at WORTHING
on 9 September 2013
by

Steven James Fennell Attorney
(Print Name)

[Redacted Signature] Attorney
(Signature)

before this witness:

[Redacted Signature] Witness
(Signature)

Linda Jane Ruston
(Print Name)

Worthing
(Address)

SUBSCRIBED for and on behalf of

HSBC BANK PLC

at

on 22ND August 2013

by

GAVIN FORSYTH

Attorney

(Print Name)

before this witness:

.....
(Signature)

Witness

LAUREN MCGROTT

(Print Name)

.....
(Address)

.....
(Signature)

Attorney