

# M

CHWP000

COMPANIES FORM No. 466(Scot)

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

# 466

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 5)

For official use

Company number

22

SC194639

Name of company

\* TURNING POINT SCOTLAND (the "Company")

Date of creation of the charge (note 1)

9 OCTOBER 2023

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

FLOATING CHARGE (the "Charge")

Names of the persons entitled to the charge

LLOYDS BANK PLC (the "Second 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, while the  
Charge is in force, be comprised in the property and undertaking of the Company.

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

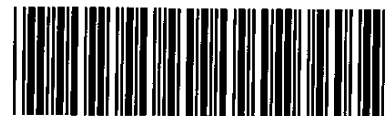
Addleshaw Goddard LLP  
Exchange Tower  
19 Canning Street  
Edinburgh, EH3 8EH  
013845-3473

For official use (02/06)

Charges Section

Post room

FRIDAY



\*SCEIRHMI\*

SCT

20/10/2023

#32

COMPANIES HOUSE

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

Turning Point Scotland incorporated in Scotland (Company Number SC194639) whose registered office is at Merchants House, 7 West George Street, Glasgow G2 1BA;

*Please do not  
write in  
this margin*

Bank of Scotland plc incorporated in Scotland (Company Number SC327000) whose registered office is at The Mound, Edinburgh, EH1 1YZ (the "First Lender"); and

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

Lloyds Bank plc incorporated in England and Wales (Company Number 2065) whose registered office is at 25 Gresham Street, London, EC2V 7HN.

Date(s) of execution of the instrument of alteration

Executed on 6 October 2023 and 9 October 2023.

Delivered on 16 October 2023.

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

#### 4. Prohibition of Further Securities

4.1 The Company undertakes to the Lenders, for the duration of the Security Period not to:

4.1.1 grant any other floating charge or fixed security apart from the Securities over any of its property or undertaking without the prior written consent the Lenders; or

4.1.2 take or omit to take any action whereby the ranking arrangements provided for herein in may be impaired or adversely affected.

Please see below for additional defined terms.

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

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

## 2. Ranking of Securities

### 2.1 Floating Charges

The Parties agree that the First Floating Charge and the Second Floating Charge shall rank pari passu for all amounts thereby secured.

Additional defined terms:

"First Lender's Floating Charge" means the Floating Charge by the Company in favour of the First Lender dated on or around the date of the instrument of alteration and about to be registered in the Register of Charges

"Floating Charges" means the First Lender's Floating Charge and the Second Lender's Floating Charge

"Lenders" means the First Lender and the Second Lender (each a "Lender")

"Parties" means the parties to the instrument of alteration

"Second Lender's Floating Charge" means the Floating Charge by the Company in favour of the Second Lender dated on or around the date of the instrument of alteration and about to be registered in the Register of Charges

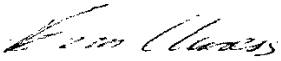
"Securities" means the Floating Charges

"Security Period" means the period beginning on the date of the instrument of alteration and ending on the date upon which all the Securities have been irrevocably paid and discharged

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

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write in  
this margin

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

Signed  Date 20 October 2023  
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. delete as appropriate
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, 139 Fountainbridge, Edinburgh EH3 9FF DX 235 Edinburgh

EXECUTION VERSION

DELIVERED ON 16 October 2023

**(1) TURNING POINT SCOTLAND**

as Company

**(2) BANK OF SCOTLAND PLC**

as First Lender

**(3) LLOYDS BANK PLC**

as Second Lender

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**RANKING AGREEMENT**

**Securities granted by Turning Point Scotland**

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Pinsent Masons

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**RANKING AGREEMENT** (delivered/effective on the 16<sup>th</sup> day of October 2023) between:

- (1) **TURNING POINT SCOTLAND** a private limited company limited by guarantee and not having share capital, incorporated in Scotland (Company Number SC194639) whose registered office is at Merchants House, 7 West George Street, Glasgow, G2 1BA (the "**Company**");
- (2) **BANK OF SCOTLAND PLC** registered in Scotland number SC327000 and having its registered office at The Mound, Edinburgh, EH1 1YZ (the "**First Lender**"); and
- (3) **LLOYDS BANK PLC**, registered in England and Wales number 2065 and having its registered office at 25 Gresham Street, London, EC2V 7HN (the "**Second Lender**").

## 1. DEFINITIONS AND INTERPRETATION

### 1.1 Definitions

In this Agreement unless the context requires otherwise:-

#### 1.1.1 General

"Agreement"	means these presents as amended, supplemented, novated, extended or restated from time to time
"Companies Act"	means the Companies Act 1985
"Enforcement Action"	means:- <ol style="list-style-type: none"><li>(a) the taking of any steps to enforce or require the enforcement of any Security (including, without limitation, the crystallisation of any floating charge forming part of the Security)</li><li>(b) the entering into of any composition, compromise, assignment or arrangement with the Company or</li><li>(c) the petitioning, applying or voting for, or the taking of any steps (including for the appointment of any liquidator, receiver, administrator or similar officer) in relation to, the winding up, dissolution, administration, receivership, or reorganisation of the Company, or the Company's assets, the entering into of a restructuring plan in respect of the Company, or any suspension of payments or moratorium of any indebtedness of the Company, or any analogous procedure or step in any jurisdiction</li></ol>
"First Lender's Floating Charge"	means the Floating Charge by the Company in favour of the First Lender dated on or around the date of this Agreement and about to be registered in the Register of Charges
"Floating Charges"	means First Lender's Floating Charge and the Second Lender's Floating Charge
"Insolvency Act"	means the Insolvency Act 1986
"Lenders"	means the First Lender and the Second Lender (each a " <b>Lender</b> ")
"Parties"	means the parties to this Agreement

<b>"Second Lender's Floating Charge"</b>	means the Floating Charge by the Company in favour of the Second Lender dated on or around the date of this Agreement and about to be registered in the Register of Charges
<b>"Securities"</b>	means the Floating Charges
<b>"Security Period"</b>	means the period beginning on the date hereof and ending on the date upon which all the Securities have been irrevocably paid and discharged.

## 1.2 Interpretation

In this Agreement unless the context requires otherwise:-

- 1.2.1 words importing the singular shall include the plural and vice versa;
- 1.2.2 references to this Agreement or any other document shall be construed as references to this Agreement or such other document as amended, supplemented, novated, extended or restated from time to time;
- 1.2.3 references to any statute or statutory provision (including any subordinate legislation) shall include any statute or statutory provision for the time being in force which amends, extends, consolidates or replaces the same and shall include any orders, regulations, instruments or other subordinate legislation made under the relevant statute or statutory provision;
- 1.2.4 references to a "person" shall include any individual, firm, company, corporation, body, trust or foundation, or any association, partnership or unincorporated body (whether or not having separate legal personality); and
- 1.2.5 references to a Lender shall include its permitted successors, transferees and assignees.

## 1.3 Headings

The table of contents and headings in this Agreement are included for convenience only and shall be ignored in construing this Agreement.

## 2. RANKING OF SECURITIES

### 2.1 Floating Charges

The Parties agree that the First Floating Charge and the Second Floating Charge shall rank pari passu for all amounts thereby secured.

## 3. GENERAL PROVISIONS

### 3.1 Consent

The Lenders hereby consent to the creation of the Securities by the Company, notwithstanding any contrary provision thereof or their date(s) of execution, creation or registration.

### 3.2 Over riding effect

This Agreement shall receive effect, and the Securities shall rank in the order of priority and to the extent herein provided as continuing securities for repayment of the amounts due from time to time by the Company to the Lenders, notwithstanding:-

- 3.2.1 any contrary provision of the Securities or their date(s) of execution, creation or registration;



- 3.2.2 the provisions of sections 464 and 466 of the Companies Act or any other rule of law to the contrary;
- 3.2.3 the date(s) on which any such amount(s) has/have been or may hereafter be drawn down by or advanced or debited to the Company or become due, owing or payable by it; or
- 3.2.4 the composition of or any fluctuation from time to time in any such amount(s), including its/their reduction to zero or the existence at any time of a credit balance on any current or other account comprised therein.

### 3.3 **Pari passu rankings**

Pari passu rankings shall receive effect by making payment to the relevant Lenders pro rata according to the proportion which the relevant amount due to each such Lender bears to the aggregate of such amounts.

### 3.4 **Preferential debts**

Nothing in this Agreement shall prejudice the right of a Lender to receive payment of a preferential debt within the meaning of section 386 and Schedule 6 of the Insolvency Act, and payment of any such debt shall not be treated as a repayment of any amount for which a Lender is given a priority ranking under Clause 2 (*Ranking of Securities*).

### 3.5 **Time or indulgence**

Each Lender shall be entitled, without reference to the other, to grant time or indulgence to, and to release, modify, compromise, compound or otherwise deal with, or abstain from perfecting or enforcing, any of the rights which it has or may hereafter have against the Company, without prejudicing or affecting the validity or effect of this Agreement.

## 4. **PROHIBITION OF FURTHER SECURITIES**

4.1 The Company undertakes to the Lenders, for the duration of the Security Period not to:

- 4.1.1 grant any other floating charge or fixed security apart from the Securities over any of its property or undertaking without the prior written consent the Lenders; or
- 4.1.2 take or omit to take any action whereby the ranking arrangements provided for herein in may be impaired or adversely affected.

## 5. **ASSIGNATION**

5.1 Each of the Lenders undertakes not to assign, transfer or otherwise dispose of the benefit of their respective interests in the Securities to any other person without:

- 5.1.1 the consent of the other Lender; and,
- 5.1.2 procuring that the assignee or transferee enters into an agreement with the other Lender on substantially the same terms as this agreement.

## 6. **DISCLOSURE OF INFORMATION AND ENFORCEMENT**

6.1 The Lenders may from time to time disclose to each other such information concerning their Securities and/ or the Company and its affairs, in such manner and to such extent as they think fit, and the Company hereby consents to such disclosure.

6.2 Subject always to any restrictions or prohibitions imposed by law:-

- 6.2.1 the First Lender shall be entitled to take any Enforcement Action in respect of the First Lender's Floating Charge as it sees fit; and

6.2.2 the Second Lender shall be entitled to take any Enforcement Action in respect of the Second Lender's Floating Charge as it sees fit.

**7. STATUTORY PROVISIONS**

7.1 This Agreement shall be construed as an instrument of alteration of the Floating Charges within the meaning of section 466 of the Companies Act.

7.2 Each Lender confirms and undertakes that it will, within 21 days of execution of this Agreement, register the required details of this Agreement at Companies House in order for this Agreement to constitute a valid instrument of alteration of the Floating Charges.

**8. COUNTERPARTS, DELIVERY, ETC**

8.1 This Agreement may be executed in any number of counterparts and by each party on a separate counterpart.

8.2 Where this Agreement is executed in counterparts:-

8.2.1 it shall not take effect until all counterparts have been delivered;

8.2.2 all counterparts shall be held as undelivered until the parties agree the date on which they are to be treated as delivered;

8.2.3 such date of delivery shall be inserted in the blank provided for that purpose on page 1.

8.3 Where this Agreement is not executed in counterparts, it shall become effective on the date agreed between the parties and inserted in the blank provided for that purpose on page 1.

9. **THIRD PARTY RIGHTS**

9.1 None of the obligations of the Lenders under this Agreement is given to or for the benefit of the Company or shall be enforceable but the Company.

9.2 A person who is not a party to this Agreement shall have no right under the Contract (Third Party Rights) (Scotland) Act 2017 to enforce any term of this Agreement.

10. **GOVERNING LAW**

This Agreement shall be governed by and construed in accordance with the law of Scotland and the parties irrevocably submit to the exclusive jurisdiction of the Scottish Courts.

**IN WITNESS WHEREOF** these presents consisting of this and the 4 preceding pages are executed in counterparts as follows:-

SUBSCRIBED for and on behalf of  
TURNING POINT SCOTLAND  
at GLASGOW  
on the 9th OCTOBER day  
of 2023  
by:-

[Redacted Signature]

Director/Authorised Signatory

STEPHEN PHILIP PLUMMER

Full Name

before this witness

Witness:

[Redacted Witness Signature]

Full Name:

MOLLY MURPHY

Address:

110 QUEEN STREET, GLASGOW, G1 3BX

SUBSCRIBED for and on behalf of  
**LLOYDS BANK PLC**  
at BIRMINGHAM  
on the 6<sup>th</sup> day  
of October 2023  
by:-

.....  
[Redacted Signature]

Authorised Signatory

.....  
KATARZYNA WOJCIK

Full Name

before this witness

Witness:

.....  
[Redacted Signature]

Full Name:

.....  
ADRIAN WEBSTER

Address:

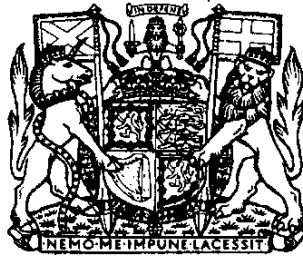
125 COUNORE ROAD, BIRMINGHAM, B3 3LP

at \_\_\_\_\_ day  
on the \_\_\_\_\_  
of \_\_\_\_\_ 2023  
by:- \_\_\_\_\_

SUNITHA PRADEEP-KUMAR Full Name

Full Name: Lauren Hopkins

All together at LONDON  
on the 9th October 2023



**FILE COPY**

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

COMPANY NO. 194639  
CHARGE CODE SC19 4639 0022

I HEREBY CERTIFY THAT PARTICULARS OF AN INSTRUMENT  
OF ALTERATION DATED 16 OCTOBER 2023 WERE DELIVERED  
PURSUANT TO SECTION 466 OF THE COMPANIES ACT 1985  
ON 20 OCTOBER 2023

THE INSTRUMENT RELATES TO A CHARGE CREATED ON 9  
OCTOBER 2023

BY TURNING POINT SCOTLAND

IN FAVOUR OF  
LLOYDS BANK PLC AS LENDER

GIVEN AT COMPANIES HOUSE, EDINBURGH 27 OCTOBER 2023



**Companies House**



**THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES**