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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.

COMPANIES HOUSE

EDINBURGH

EDINBURGH

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

2

SC195092

Name of company

* The Waverley Bakery Limited (the "Company")

Date of creation of the charge (note 1)

31 January 2003

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

Floating charge created on 31 January 2003 and registered on 5 February 2003 (the "Charge")

Names of the persons entitled to the charge

BANK OF SCOTLAND PLC (Company Number SC327000) (the "Bank")

The Mound, Edinburgh EH1 1YZ

Short particulars of all the property charged

The whole of the Company's property and undertaking, present and future.

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 Paper Apart Four.

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

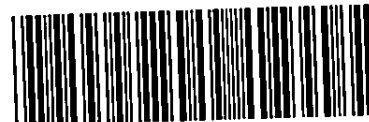
SIW.JYL.BAN2.325
Brodies LLP
15 Atholl Crescent
Edinburgh EH3 8HA
DX ED10 - 0131 228 3777

For official use (02/06)

Charges Section

Post room

THURSDAY



S175YQP5

SCT

19/04/2012

#22

COMPANIES HOUSE

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

See Paper Apart One

*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 executed by the Company on 4 April 2012, LTSBCF on 5 April 2012 and the Bank on 5 April 2012 (the "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

See Paper Apart Two

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

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 do not
write in
this margin*

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

See Paper Apart Three

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 B MOKES LLP Date 19 April 2012
On behalf of ~~{company}~~ {chargee} ☐

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

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. 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

PAPER APART TO FORM 466 – RANKING AGREEMENT

THE WAVERLEY BAKERY LIMITED

REGISTERED NUMBER SC195092

Capitalised terms appearing within this Form 466 and Paper Apart and not otherwise defined shall have the meanings given to them in Paper Apart 4.

PAPER APART 1

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

1. THE WAVERLEY BAKERY LIMITED a company incorporated under the Companies Acts with registered number SC195092 and having its Registered Office at North Caldeen Road, Coatbridge, Lanarkshire, ML5 4EF (the "**Company**")
2. BANK OF SCOTLAND PLC incorporated under the Companies Acts with registered number SC327000 and having its Registered Office at The Mound, Edinburgh, EH1 1YZ (the "**Bank**")
3. LLOYDS TSB COMMERCIAL FINANCE LIMITED incorporated under the Companies Acts with registered number 00733011 and having its Registered Office at No 1 Brookhill Way, Banbury, Oxon, OX16 3EL ("**LTSBCF**")

PAPER APART 2

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 undertakes to each of the Bank and LTSBCF that it shall not grant any further fixed or floating charges over all or any of its assets without the prior written consent of the Bank and LTSBCF.

PAPER APART 3

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 security or to other floating charges

Notwithstanding:- (1) the terms of the Securities; (2) the respective date or dates of their creation or of their registration; (3) the date or dates upon which sums have been or shall be advanced to the Company by the Bank or LTSBCF; or (4) the appointment of a liquidator, receiver or administrator to the Company or in respect of its assets (or part thereof); the Securities shall rank in the following order of priority:-

- (a) in respect of the Assets:-

- (i) First, the Bank's Floating Charge for all sums secured thereunder together with interest, costs, charges and expenses thereon;
- (ii) Second, LTSBCF's Floating Charge for all sums secured thereunder together with interest, costs, charges and expenses thereon;
- (b) in respect of the Debts:-
 - (i) First, LTSBCF's Floating Charge in respect of all sums secured thereunder together with interest, costs, charges and expenses thereon;
 - (ii) Second, the Bank's Floating Charge in respect of all sums secured thereunder together with interest, costs, charges and expenses thereon.

PAPER APART 4

Defined terms

In this Form 466, unless the context otherwise requires, the following expressions have the following meanings:-

"Assets" means the whole of the property, including uncalled capital, which is or may be from time to time comprised of the property and undertaking of the Company but expressly excludes the Debts;

"Bank's Floating Charge" means a Floating Charge in favour of the Bank created 31 January 2003 and registered with the Registrar of Companies in Scotland on 5 February 2003 in security of all sums due or which may become due by the Company to the Bank over the whole property and undertaking of the Company;

"Contract of Sale" means a contract in any form (including a purchase order) for the sale or hire of goods and/or provision of services to a Customer under which an invoice arises;

"Customer" means a party under a Contract of Sale obliged to pay to the Company the invoice and, where the context so permits, a prospective Customer;

"Debts" means any present, future or contingent obligation (including any tax or duty) of a Customer to make payment under a Contract of Sale (whether invoiced or not) and, where the context permits, includes part of an invoice and the Related Rights;

"LTSBCF's Floating Charge" means a Floating Charge in favour of LTSBCF dated and created on 4 April 2012 and to be registered with the Registrar of Companies in Scotland in security of all sums due or which may become due by the Company to LTSBCF over the whole property and undertaking of the Company.

"Related Rights" means:-

- (i) all of the Company's rights under a Contract of Sale (including the right to damages);
- (ii) all (negotiable and non-negotiable) instruments, security, bonds, guarantees and indemnities

relating to an invoice;

- (iii) all documents, ledgers, databases and computer files (including operating systems) recording or evidencing invoices;
- (iv) all goods returned to or repossessed by you or rejected by a Customer and all documents of title to such goods;
- (v) any credit insurance in respect of an invoice; and

any time sheets or proofs of delivery.

"Securities" means together the Bank's Floating Charge and LTSBCF's Floating Charge.

Capitalised terms appearing in this Form 466 and Paper Apart and not otherwise defined shall have the meanings given to them in the Agreement.



FILE COPY

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

COMPANY NO. 195092

CHARGE NO. 2

I HEREBY CERTIFY THAT PARTICULARS OF AN INSTRUMENT
OF ALTERATION DATED 5 APRIL 2012

WERE DELIVERED PURSUANT TO SECTION 878 OF THE
COMPANIES ACT 2006
ON 19 APRIL 2012

THE INSTRUMENT RELATES TO A CHARGE CREATED ON 31
JANUARY 2003

BY THE WAVERLEY BAKERY 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 19 APRIL 2012



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES