

# 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

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*

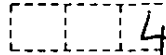
Pursuant to section 410 and 466 of the Companies Act 1985

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

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

For official use

Company number



SC198454

Name of company

\* A & I Component Support Limited

*\* insert full name of company*

Date of creation of the charge (note 1)

19 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 the charge

RBS Invoice Finance Limited

Short particulars of all the property charged

All of the property or undertaking of the Company.

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

JMO.AKK.RBS4.19  
Brodie's LLP  
2 Blythswood Square  
Glasgow, G2 4AD  
0141 248 4672

For official use (02/06)

Charges Section

THURSDAY



\*S2H8671T\*

SCT

19/09/2013

#103

COMPANIES HOUSE

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

A & I Component Support Limited (SC198454), 2 Drummond Crescent, Riverside Business Park, Irvine, KA11 5AN (the "Company")  
The Royal Bank of Scotland plc (SC090312), 36 St. Andrew Square, Edinburgh, EH2 2YB (the "Bank");  
RBS Invoice Finance Limited (00662221), Smith House, PO Box 50, Elmwood House, Feltham, Middlesex, TW13 7QD ("RBSIF"); and  
West of Scotland Loan Fund (SC166736), London Road, Kilmarnock, Ayrshire, KA3 7BU ("WSLF").

*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 signed by the Company and WSLF on 30 August 2013, by RBSIF on 3 September 2013 and by the Bank on 10 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

N/A

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

*Please do not  
write in  
this margin*

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

Notwithstanding the terms of the Bank's Floating Charge, RBSIF's Floating Charge and WSLF's Floating Charge and the respective dates of execution or registration thereof or any provision as to ranking contained therein, the Bank's Floating Charge, RBSIF's Floating Charge and WSLF's Floating Charge shall rank inter se quoad all sums thereby secured in the following order of priority:-

(a) in respect of the Debts:-

- (i) first, RBSIF'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 to the extent of the Bank's Priority Limit; and
- (iii) third, WSLF's Floating Charge to the extent of WSLF's Security Limit;

(b) in respect of the Assets other than the Debts:-

- (i) first, the Bank's Floating Charge to the extent of the Bank's Priority Limit;
- (ii) second, RBSIF's Floating Charge in respect of all sums due thereunder together with interest, costs, charges and expenses thereon; and
- (iii) third, WSLF's Floating Charge to the extent of WSLF's Security Limit.

#### DEFINED TERMS

"Assets" means the whole of the property, including uncalled capital, which is or may be comprised from time to time in the property or undertaking of the Company

"Bank's 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, created 15 January 2007 and registered with the Registrar of Companies in Scotland on 18 January 2007.

"Bank's Priority Limit" means without limit all sums due and to become due by the Company to the Bank including any and all interest (capitalised or otherwise) and costs and charges.

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

"Customer" means a party under a Contract of Sale obliged to pay to the Company the relevant invoice.

"Debts" means any monetary claim on or obligation of the Company under a Contract of Sale (including any applicable tax or duty) present, future or contingent together with all Related Rights.

"RBSIF's Floating Charge" means the floating charge granted by the Company in favour of RBSIF 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, created 19 August 2013 and registered with the Registrar of Companies in Scotland on 5 September 2013.

"Related Rights" means any rights in relation to a Debt or Contract of Sale, including:-

- (i) the Company's rights as an unpaid seller;
- (ii) documents of title to goods;
- (iii) the benefit of all insurances;
- (iv) all Remittances, Security, bonds, guarantees and indemnities;
- (v) all accounting records;
- (vi) the ownership of all Returned Goods; and
- (vii) interest.

"Remittances" means cash, cheques, bills of exchange, negotiable and non-negotiable instruments, letters of credit, orders, drafts, promissory notes, electronic payments and any other form of payment received by RBSIF, the Company or the Company's agent in payment of a Debt including monies recovered under any credit insurance policy, a refund of the VAT element of the Debt or a dividend payable in respect of the Debt.

"Security" means any mortgage, charge, trust, option, security assignment, standard security, assignation in security, pledge, hypothecation, lien, retention of title, set-off right, tracing right or any other security interest in favour of any person.

"WSLF's Floating Charge" means the floating charge granted by the Company in favour of WSLF 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, created 19 October 2012 and registered with the Registrar of Companies in Scotland on 30 October 2012.

"WSLF's Security Limit" means without limit all sums due and to become due by the Company to WSLF including any and all interest (capitalised or otherwise) and costs and charges.

*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 GRODIES LP Date 18/09/13  
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. 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



**FILE COPY**

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

COMPANY NO. 198454

CHARGE CODE SC19 8454 0004

I HEREBY CERTIFY THAT PARTICULARS OF AN INSTRUMENT  
OF ALTERATION DATED 10 SEPTEMBER 2013 WERE  
DELIVERED PURSUANT TO SECTION 466 OF THE COMPANIES  
ACT 1985  
ON 19 SEPTEMBER 2013

THE INSTRUMENT RELATES TO A CHARGE CREATED ON 19  
AUGUST 2013

BY A & I COMPONENT SUPPORT LIMITED

IN FAVOUR OF  
RBS INVOICE FINANCE LIMITED

GIVEN AT COMPANIES HOUSE, EDINBURGH 20 SEPTEMBER  
2013



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES

**THIS DOCUMENT IS IMPORTANT AND ITS SIGNATURE WILL HAVE LEGAL  
CONSEQUENCES. YOU SHOULD TAKE INDEPENDENT LEGAL ADVICE  
BEFORE SIGNING IT**

**RANKING AGREEMENT**

**among**

**A & I COMPONENT SUPPORT LIMITED**

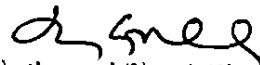
**THE ROYAL BANK OF SCOTLAND PLC**

**RBS INVOICE FINANCE LIMITED**

**and**

**WEST OF SCOTLAND LOAN FUND**

EDINBURGH  
CERTIFIED A CORRECT COPY  
For THE ROYAL BANK OF SCOTLAND plc

  
Authorized Signatory

10/09/13

**THIS DOCUMENT IS IMPORTANT AND ITS SIGNATURE WILL HAVE LEGAL  
CONSEQUENCES. YOU SHOULD TAKE INDEPENDENT LEGAL ADVICE  
BEFORE SIGNING IT**

## **RANKING AGREEMENT**

among

- (1) **A & I COMPONENT SUPPORT LIMITED** incorporated in Scotland (Registered No. SC198454) and having its Registered Office at 2 Drummond Crescent, Riverside Business Park, Irvine KA11 5AN ("**the Borrowers**");
- (2) **THE ROYAL BANK OF SCOTLAND PLC** incorporated in Scotland (Registered No. SC090312) and having its Registered Office at 36 St Andrew Square, Edinburgh EH2 2YB and where the context admits includes its successors and assignees and/or any of its subsidiaries from time to time ("**the Bank**");
- (3) **RBS INVOICE FINANCE LIMITED** incorporated in England and Wales (Registered No. 00662221) and having its Registered Office at Smith House, PO Box 50, Elmwood House, Feltham, Middlesex TW13 7QD ("**RBSIF**"); and
- (4) **WEST OF SCOTLAND LOAN FUND** incorporated in Scotland (Registered No. SC166736) and having its Registered Office at London Road Centre, London Road, Kilmarnock, Ayrshire, KA3 7BU ("**WSLF**") acting through its authorised agent North Ayrshire Council.

### **WHEREAS:-**

- A. In security of all sums due and to become due to the Bank, the Borrowers have granted in favour of the Bank (1) a Bond and Floating Charge dated 15<sup>th</sup> January 2007 and registered with the Registrar of Companies on 18<sup>th</sup> January 2007 ("**the Bank's Floating Charge**").
- B. In security of all sums due and to become due to RBSIF, the Borrowers have granted in favour of RBSIF a Floating Charge dated [19<sup>th</sup> August] 2013 and to be registered with the Registrar of Companies ("**RBSIF's Floating Charge**").
- C. In security of all sums due and to become due to WSLF, the Borrowers have granted in favour of the WSLF a Floating Charge dated 19<sup>th</sup> October 2012 registered with the Registrar of Companies on 30<sup>th</sup> October 2012 ("**WSLF's Floating Charge**").
- D. The Bank, RBSIF and WSLF have agreed to enter into this Agreement to regulate the ranking of the Bank's Floating Charge, RBSIF's Floating Charge and WSLF's Floating Charge in relation to each other but for no purpose other than as contained in this Agreement and the Borrowers concur with the arrangement as evidenced by their execution hereof.

THEREFORE the parties have agreed and do hereby AGREE as follows:-

1. **DEFINITIONS**

In this Agreement:-

**"Assets"** means the whole of the property, including uncalled capital, which is or may be comprised from time to time in the property or undertaking of the Borrowers;

**"Bank's Priority Limit"** means without limit all sums due and to become due by the Borrowers to the Bank including any and all interest (capitalised or otherwise) and costs and charges;

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

**"Customer"** means a party under a Contract of Sale obliged to pay to the Borrowers the relevant invoice;

**"Debts"** means any monetary claim on or obligation of the Borrowers under a Contract of Sale (including any applicable tax or duty) present, future or contingent together with all Related Rights;

**"Floating Charges"** means together the Bank's Floating Charge, RBSIF's Floating Charge and WSLF's Floating Charge;

**"Related Rights"** means any rights in relation to a Debt or Contract of Sale, including:-

- (i) the Borrowers' rights as an unpaid seller;
- (ii) documents of title to goods;
- (iii) the benefit of all insurances;
- (iv) all Remittances, Security, bonds, guarantees and indemnities;
- (v) all accounting records;
- (vi) the ownership of all Returned Goods; and
- (vii) interest;

**"Remittances"** means cash, cheques, bills of exchange, negotiable and non-negotiable instruments, letters of credit, orders, drafts, promissory notes,



electronic payments and any other form of payment received by RBSIF, the Borrowers or the Borrowers' agents in payment of a Debt including monies recovered under any credit insurance policy, a refund of the VAT element of the Debt or a dividend payable in respect of the Debt;

**"Security"** means any mortgage, charge, trust, option, security assignment, standard security, assignation in security, pledge, hypothecation, lien, retention of title, set-off right, tracing right or any other security interest in favour of any person; and

**"WSLF's Security Limit"** means without limit all sums due and to become due by the Borrowers to WSLF including any and all interest (capitalised or otherwise) and costs and charges.

## 2. **RANKING OF FLOATING CHARGES**

- 1) Notwithstanding the terms of the Bank's Floating Charge, RBSIF's Floating Charge and WSLF's Floating Charge and the respective dates of execution or registration thereof or any provision as to ranking contained therein, the Bank's Floating Charge, RBSIF's Floating Charge and WSLF's Floating Charge shall rank inter se quoad all sums thereby secured in the following order of priority:-
  - (a) in respect of the Debts:-
    - (i) first, RBSIF'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 to the extent of the Bank's Priority Limit; and
    - (iii) third, WSLF's Floating Charge to the extent of WSLF's Security Limit;
  - (b) in respect of the Assets other than the Debts:-
    - (i) first, the Bank's Floating Charge to the extent of the Bank's Priority Limit;
    - (ii) second, RBSIF's Floating Charge in respect of all sums due thereunder together with interest, costs, charges and expenses thereon; and
    - (iii) third, WSLF's Floating Charge to the extent of WSLF's Security Limit.
- 2) The provisions set out in this Agreement as to ranking shall not prejudice the right of the Bank, RBSIF or WSLF to receive payments

to which a preference attaches in terms of Sections 59,175 and 386 and Schedule 6 to the Insolvency Act 1986 or any other applicable legislation.

- 3) Subject to the terms of this Agreement the Floating Charges 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.

3. **PAST OR FUTURE OPERATIONS**

The foregoing ranking provisions shall be valid and effective irrespective of (a) the date or dates on which sums have been or are advanced or are to be advanced by the Bank to the Borrowers or have been or shall be drawn out by or debited to the Borrowers, with each of RBSIF and WSLF having no concern with the composition of or fluctuations in the said sum or sums due by the Borrowers to the Bank, (b) the date or dates on which sums have been advanced or are to be advanced by WSLF to the Borrowers or have been or shall be drawn out by or debited to the Borrowers, with each of RBSIF and the Bank having no concern with the composition of or fluctuations in the said sum or sums due by the Borrowers and (c) the date or dates on which sums have been advanced or are to be advanced by RBSIF to the Borrowers or have been or shall be drawn out by or debited to the Borrowers, with each of the Bank and WSLF having no concern with the composition of or fluctuations in the said sum or sums due by the Borrowers.

4. **CONSENT TO FLOATING CHARGES**

By their execution of these presents and notwithstanding any provisions to the contrary in the Bank's Floating Charge, RBSIF's Floating Charge, WSLF's Floating Charge or any other document, each of the Bank, RBSIF and WSLF consent to the Borrowers granting of the Floating Charges.

5. **PREJUDICE BY RECEIVER, ADMINISTRATOR or LIQUIDATOR**

In the event of the provisions of this Agreement being regarded by a receiver, administrator or liquidator of the Borrowers as failing to bind him or them in the distribution of the assets of the Borrowers or the proceeds of such sale of the assets of the Borrowers and insofar as the refusal of the receiver, administrator or liquidator to be bound by this Agreement shall cause prejudice to the Bank, RBSIF or WSLF, the Bank, RBSIF and WSLF will compensate each other to the extent to which any of them may be enriched as a result but no further.

6. **AGREEMENT TO APPOINT RECEIVER or ADMINISTRATOR**

In the event of the Bank, RBSIF or WSLF wishing to appoint a receiver or an administrator of the Borrowers' undertaking, the Bank, RBSIF and WSLF 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 the Bank, RBSIF or WSLF to appoint a

receiver or an administrator in the case of need. If the Bank, RBSIF or WSLF appoints a receiver or administration without consultation it shall immediately thereafter advise the Bank, RBSIF or WSLF as appropriate.

7. **INSTRUMENT OF ALTERATION**

Insofar as it may be necessary to give effect to the provisions of this Agreement the Bank's Floating Charge, RBSIF's Floating Charge and WSLF's Floating Charge are hereby varied 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.

8. **NOTICES**

- 1) To ensure that the Bank and RBSIF are aware of any enforcement action being taken by WSLF, any notices being served on the Borrowers by WSLF pursuant to WSLF's Floating Charge will also be simultaneously served by WSLF on the Bank and RBSIF.
- 2) To ensure that WSLF and RBSIF are aware of any enforcement action being taken by the Bank, any notices being served on the Borrowers by the Bank pursuant to the Bank's Floating Charge will also be simultaneously served by the Bank on WSLF and RBSIF.
- 3) To ensure that the Bank and WSLF are aware of any enforcement action being taken by RBSIF, any notices being served on the Borrowers by RBSIF pursuant to RBSIF's Floating Charge will also be simultaneously served by RBSIF on the Bank and WSLF.
- 4) Any notice to be served on the Bank in connection with this Agreement shall be in writing and any notice or other correspondence under or in connection with this Agreement shall be delivered personally or sent by registered mail or recorded delivery post in each case to the following address or to such other addresses as the Bank may from time to time notify to the others for the purposes of this clause 8:-

Address: RBS plc, 2<sup>nd</sup> Floor, Kirkstane House, 139 St Vincent Street, Glasgow G2 5JF

For the attention of: Ross Anderson

- 5) Any notice to be served on WSLF in connection with this Agreement shall be in writing and any notice or other correspondence under or in connection with this Agreement shall be delivered personally or sent by registered mail or recorded delivery post in each case to the following address or to such other addresses as WSLF may from time to time notify to the others for the purposes of this clause 8:-

Address: London Road Centre, London Road, Ayrshire KA3 7BU

For the attention of: Mark McClymont

- 6) Any notice to be served on RBSIF in connection with this Agreement shall be in writing and any notice or other correspondence under or in connection with this Agreement shall be delivered personally or sent by registered mail or recorded delivery post in each case to the following address or to such other addresses as RBSIF may from time to time notify to the others for the purposes of this clause 8:-

Address: RBS Invoice Finance Limited, 4<sup>th</sup> Floor, Kirkstane House,  
139 St. Vincent Street, Glasgow, G2 5JF  
For the attention of: Paul McGinnes

9. **DISCLOSURE OF INFORMATION**

During the joint continuance of (1) the Bank's Floating Charge, (2) RBSIF's Floating Charge and (3) WSLF's Floating Charge, the Bank, RBSIF and WSLF shall be at liberty from time to time to disclose to each other information concerning the Borrowers and its affairs in such manner and to such extent as the Bank, RBSIF and WSLF shall from time to time desire and agree.

10. **GENERAL**

- 1) Each of the Bank, RBSIF and WSLF agree that they shall not assign or otherwise transfer or dispose of the benefit of their respective Floating Charges 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 hereto to be bound by the terms of this Agreement and to enter into all necessary documentation to give effect thereto.
- 2) Each of the provisions in this Agreement shall be severable and distinct from one another and if at any time any one or more of such provisions is or becomes or is declared null and void, invalid, illegal or unenforceable in any respect under any law or otherwise, the validity, legality and enforceability of the remaining provisions of this Agreement, shall not in any way be affected or impaired thereby.
- 3) No failure on the part of the Bank, RBSIF or WSLF to exercise and no delay on its part in exercising any right, remedy, power or privilege under or pursuant to this Agreement will operate as a waiver thereof, nor will any single or partial exercise of any right or remedy preclude any other or further exercise thereof or the exercise of any other right or remedy. The rights and remedies provided in this Agreement are cumulative and not exclusive of any right or remedies provided by law.

11. **COSTS AND EXPENSES**

The Borrowers are liable for the whole costs and expenses of this Agreement.


12. **CONSENT TO REGISTRATION**

The parties hereto consent to registration hereof for preservation.

13. **GOVERNING LAW**

This Agreement shall be interpreted according to the Law of Scotland and subject to the exclusive jurisdiction of the Scottish Courts: IN WITNESS WHEREOF these presents consisting of this and the preceding 6 pages are executed as follows:-

For A & I Component Support Limited

  
signature of ~~director/secretary/authorised signatory~~/witness

EWAN WHITEFORD

full name of above (print)

2 DRUMMOND CRESCENT  
IRVINE

KATH SAN  
address of witness

  
Signature of ~~director/secretary/authorised signatory~~

ANDREW HINCH

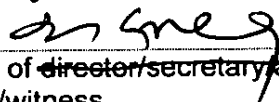
full name of above (print)

30/8/13

date of signing

IRVINE  
place of signing

For The Royal Bank of Scotland PLC

  
signature of ~~director/secretary/authorised signatory~~/witness

STEVEN GREIG

full name of above (print)

DRUMMOND HOUSE, PO BOX 1727  
1 REDFLEETS AVENUE, EDINBURGH  
EH12 9JN

address of witness

  
Signature of ~~director/secretary/authorised signatory~~

ALAN ROBERT HOGG

full name of above (print)

10/09/13

date of signing

EDINBURGH  
place of signing

For RBS Invoice Finance Limited

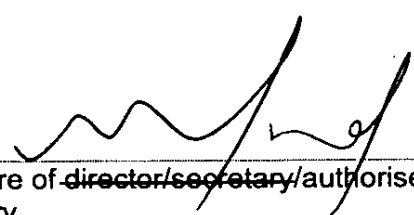
  
signature of ~~director/secretary/authorised signatory~~/witness

KATIE SWAIN

full name of above (print)

SMITH HOUSE, ELMWOOD  
AVENUE, FELTHAM

TW13 7QD  
address of witness

  
Signature of ~~director/secretary/authorised signatory~~

Malcolm Colin Ind

full name of above (print)

03/09/2013

date of signing

Feltham  
place of signing

For West of Scotland Loan Fund

to be filled in  
signature of ~~director/secretary/authorised~~  
~~signatory/witness~~

ANNE HARVEY  
full name of above (print)

11 WATERSIDE AVENUE  
NEWTOWN, NEARLY

GLASGOW G77 6TJ.  
address of witness

Andrew Dickson

Signature of ~~director/secretary/authorised~~  
~~signatory~~

ANDREW TOPPING MCGREGOR DICKSON  
full name of above (print)

30th AUGUST 2013  
date of signing

KILMARNOCK  
place of signing