

MR07

Particulars of alteration of a charge (particulars of a negative pledge)



Companies House

☒ **What this form is for**
You may use this form to notify
that a charge has been altered.

☒ **What this form is NOT for**
You may not use this form to notify
that a charge has been altered
on an LLP. Please use form LL MRC

WEDNESDAY



SCT 30/03/2016 #561
COMPANIES HOUSE

Please include a certified copy of the instrument of alteration with this form.
This will be placed on the public record.

1 Company details

Company number S C 2 0 1 0 4 2

Company name in full Cove Park

→ **Filling in this form**
Please complete in typescript or in
bold black capitals.

All fields are mandatory unless
specified or indicated by *

2 Charge creation

When was the charge created?

→ Before 06/04/2013. Complete **Part A** and **Part C**

→ On or after 06/04/2013. Complete **Part B** and **Part C**

Part A Charges created before 06/04/2013

A1 Charge creation date

Please give the date of creation of the charge.

Charge creation date d d m m y y y y

A2 Description of instrument (if any)

Please give a description of the instrument (if any) by which the charge is
created or evidenced.

Instrument description

Continuation page
Please use a continuation page if
you need to enter more details.

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A3

Short particulars of the property or undertaking charged

Please give the short particulars of the property or undertaking charged as set out when the charge was registered.

Short particulars

Continuation page

Please use a continuation page if you need to enter more details.

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Part B Charges created on or after 06/04/2013

B1

Charge code

Please give the charge code. This can be found on the certificate.

Charge code ①

S C 2 0 - 1 0 4 2 - 0 0 0 1

① Charge code

This is the unique reference code allocated by the registrar.

Part C To be completed for all charges

C1

Signature

Please sign the form here.

Signature

Signature

X *[Handwritten Signature]* X

This form must be signed by the company that created the charge or by the person taking the benefit of this or any affected charge.

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Presenter information

You do not have to give any contact information, but if you do, it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name NCH/MHU/TRIO/4/335

Company name Brechin Tindal Oatts

Address 48 St Vincent Street

Post town Glasgow

County/Region

Postcode G 2 5 H S

Country

DX GW96 Glasgow

Telephone 0141 221 8012



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have included a certified copy of the instrument of alteration.

Part A Charges created before 06/04/2013

- ☐ You have given the charge date.
- ☐ You have completed the Description of instrument and Short particulars in Sections A2 and A3.

Part B Charges created on or after 06/04/2013

- ☐ You have given the charge code.

Part C To be completed for all charges

- ☐ You have signed the form.



Important information

Please note that all information on this form will appear on the public record.



Where to send

You may return this form to any Companies House address. However, for expediency, we advise you to return it to the appropriate address below:

For companies registered in England and Wales:
The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.

For companies registered in Scotland:
The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF.
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post).

For companies registered in Northern Ireland:
The Registrar of Companies, Companies House,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG.
DX 481 N.R. Belfast 1.



Further information

For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk

GLASGOW, 29 MARCH 2016

CERTIFIED A TRUE COPY

RANKING AGREEMENT

[Handwritten signature]

among

MANITUNGSON, SOLICITORS.

TRIODOS BANK NV

CREATIVE SCOTLAND

and

COVE PARK

Subjects: Cove Park, Peaton Hill, Cove, Argyll & Bute



48 St. Vincent Street,
GLASGOW,
G2 5HS.

Tel: (0141) 221 8012

Fax: (0141) 221 0288

Email: lawyers@bto.co.uk

Ref: MHU/NMB/SN/TRIO/4/335 ranking agreement

**THIS IS AN IMPORTANT LEGAL DOCUMENT AND YOU ARE ADVISED TO TAKE
INDEPENDENT LEGAL ADVICE BEFORE SIGNING**

RANKING AGREEMENT

among

TRIODOS BANK N.V. incorporated under the laws of the Netherlands, registered in England and Wales under number BR3012 and having its principal place of business in the United Kingdom at Deanery Road, Bristol BS1 5AS (hereinafter together with its successors referred to as "Triodos")

and

CREATIVE SCOTLAND a public body established by the Public Services Reform (Scotland) Act 2010 and having its principal place of business at 249 West George Street, Glasgow, G2 4RE (hereinafter together with its successors referred to as "Creative Scotland")

and

COVE PARK, a company limited by guarantee incorporated under the Companies Acts (Company Number SC201042) and having its registered office at Cove Park, Peaton Hill, Cove, Argyll & Bute G84 0PE being a registered Scottish charity (Charity number SC029530) (hereinafter, together with its permitted successors, referred to as the "Debtor")

WHEREAS

- (One) The Debtor has granted in favour of Triodos the Triodos Fixed Charge.
- (Two) The Debtor has granted in favour of Creative Scotland the Creative Scotland Fixed Charge.
- (Three) The Creditors are desirous of regulating the ranking of their respective Securities.

NOW THEREFORE it is hereby agreed among the parties hereto as follows, videlicet:-

- (First) 1) In this Agreement, unless the context otherwise requires:-
 - a) "Banking Day" shall mean a day (other than a Saturday or Sunday or bank holiday) on which banks are generally open for business in Glasgow, Edinburgh and London;

- b) "Creditors" shall mean Triodos and Creative Scotland and "Creditor" shall mean either of them;
 - c) "Creative Scotland Fixed Charge" shall mean the standard security over the Subjects by the Debtor in favour of Creative Scotland dated 22 January 2016 and registered against the Subjects on or around the dates of execution of this Agreement;
 - d) "Creative Scotland Fixed Limit" shall mean SIX HUNDRED AND TWENTY ONE THOUSAND SIX HUNDRED AND SIXTY THREE POUNDS STERLING (£621,663) together with interest thereon for a period of two years and all other charges, costs, expenses and outlays arising or incurred in connection therewith;
 - e) "Triodos Fixed Charge" shall mean the standard security over the Subjects by the Debtor in favour of dated 25 February 2016 and registered against the Subjects on or around the dates of execution of this Agreement;
 - f) "Triodos Fixed Limit" shall mean ONE HUNDRED AND FIFTY THOUSAND POUNDS STERLING (£150,000) together with interest thereon for a period of two years and all other charges, costs, expenses and outlays arising or incurred in connection therewith;
 - g) "Securities" shall mean the Triodos Fixed Charge and the Creative Scotland Fixed Charge and "Security" shall mean any one of the Securities or, where the context requires it, any individual Security forming part of one of the Securities;
 - h) "Subjects" means the subjects lying to the south of Peaton Road, Cove registered in the Land Register of Scotland under Title Number DMB45094.
- 2) References to Triodos or to Creative Scotland shall be deemed to include a reference to the assignees of Triodos in respect of the Triodos Fixed Charge or to the assignees of Creative Scotland in respect of the Creative Scotland Fixed Charge.
 - 3) References in this Agreement to any statute or statutory provision shall be deemed to include a reference to any statute or statutory provision which amends, extends, consolidates or replaces the same or which has been amended, extended, consolidated or replaced by the same and to any order, regulation, instrument or other subordinate legislation made under the relevant statute.
 - 4) In this Agreement, references to the singular shall include the plural and vice versa.

(Second)

Notwithstanding the terms of the Securities and the order in which they have been created or recorded or any deed of variation thereof, the Securities shall rank in the following order of priority:-

- first, the Triodos Fixed Charge to the extent of such sums secured thereby from time to time as shall not exceed the Triodos Fixed Limit;
- second, the Creative Scotland Fixed Charge to the extent of such sums secured thereby from time to time as shall not exceed the Creative Scotland Fixed Limit;
- third, the Triodos Fixed Charge to the extent of such sums secured thereby from time to time as exceed the Triodos Fixed Limit; and

- fourth, the Creative Scotland Fixed Charge to the extent of such sums secured thereby from time to time as exceed the Creative Scotland Fixed Limit.

Without prejudice to the order of ranking set out above, each of the Creditors shall retain the right to exercise full discretion as to:-

- a) the order in which it realises its Securities or the assets secured thereby;
- b) whether to realise one Security without realising others; and
- c) the order in which the sum or sums due to it are set against its Securities.

However, any sums paid to any Creditor by virtue of the realisation of any one or more Security shall be deducted from the Debtor's total indebtedness to that Creditor under all of its other Securities.

(Third) Subject to the foregoing provisions, neither these presents nor any of the Securities shall in any way prejudice or affect any of the others for or in respect of any sum or sums due or which may become due by the Debtor to any of the Creditors and that notwithstanding the date or dates on which any sum or sums have been or shall be advanced by the Creditors to the Debtor or shall be drawn out by or debited to the Debtor all of which sums shall be as fully and effectually secured by the relative Securities as if for the purposes of this Agreement all such sums had become due to that Creditor before the granting of any other of the Securities or these presents.

(Fourth) The Securities are varied to the extent specified in Clause (Second) hereof. This Agreement, so far as affecting the Securities, shall be construed and receive effect as a Deed of Variation within the meaning of Section 16 of the Conveyancing and Feudal Reform (Scotland) Act 1970.

(Fifth) The Creditors agree that if, for any reason other than the invalidity of any of the Securities, these presents are regarded by a liquidator or a receiver or receivers or an administrator or a trustee in bankruptcy or any other manager for creditors of the Debtor as failing to bind him or them in the distribution of the proceeds of sale of the Debtor's assets, then effect shall be given thereto between the Creditors mutually by adjustment and/or appropriate payments made between them.

(Sixth) In the event of damage to or destruction of the Subjects or any part thereof by any risk insured against by the Debtor from time to time and in the event that the insurance proceeds shall not be used to reinstate the Subjects or the relevant part, the insurance monies shall be treated as heritable and secured by the Securities and the respective rankings set out in Clause (Second) hereof shall apply to such monies as if such monies were fully secured by the Securities.

(Seventh) Notwithstanding the terms of the Securities:-

- a) each of the Creditors undertakes to the other Creditor that so long as any debts shall remain secured by the respective Securities of such other Creditor, it shall not, without the prior consent in writing of the other Creditor, require the Debtor to grant any further floating or fixed charges over or affecting the Subjects, and
- b) the Debtor agrees and undertakes not to grant any such further floating or fixed charges without the prior written consent of each of the Creditors.

(Eighth) Neither Creditor may assign or transfer any of its rights and benefits pursuant to this agreement or the Securities or the debt secured thereunder without first requiring the assignee or transferee to execute and deliver to the other Creditor a deed (in a form satisfactory to the other Creditor, acting reasonably) in which the assignee or transferee agrees to be bound by terms similar to those in this agreement.

- (Ninth) 1) The Debtor:-
- a) enters into this Agreement for the purpose of acknowledging the arrangements between the Creditors and regulating their respective claims against the Debtor; and
 - b) in furtherance thereof irrevocably waives any rights which it may now or in the future have to challenge or have set aside any arrangement agreed between the Creditors (or any of them).
- 2) None of the undertakings in this Agreement on the part of any Creditor is given to or for the benefit of the Debtor or shall be enforceable by the Debtor.
- 3) The Debtor undertakes to each of the Creditors to observe the provisions of this Agreement at all times and not in any way to prejudice or affect the enforcement of such provisions contemplated by this Agreement or to do or suffer anything to be done which would be a breach of the terms of this Agreement.
- 4) The Debtor agrees that the Creditors shall be at liberty from time to time during the currency of any of the Securities to disclose to each other information concerning the Debtor in such manner and to such extent as each Creditor shall from time to time decide.
- (Tenth) Each Creditor hereby consents to the creation of the other Creditor's Security or Securities.
- (Eleventh) Except as varied by the terms of this deed, the Securities shall continue in full force and effect.
- (Twelfth) The Creditors shall account to each other in terms of Clause (Second) hereof for the proceeds of enforcement of their respective Securities.
- (Thirteenth) Neither Creditor may take any steps to enforce its Security unless it has given the other Creditor at least 10 Banking Days notice of its intention to take such steps and during such period the Creditors shall consult and co-operate with each other to the intent (without any requirement) that the Securities shall so far as practicable be enforced by the same method and at the same time. PROVIDED THAT, the provisions of this Clause (Thirteenth) shall not prevent either Creditor from taking such steps at the expiry of the notice without any consultation if that Creditor considers it expedient to do so.
- If Creditor take steps to enforce its Security it shall promptly give written notice thereof to the other Creditor.
- (Fourteenth) All fees and expenses of the Creditors in connection with the preparation, execution and completion of this Agreement shall be paid by the Debtor.
- (Fifteenth) Any notice or other communication given under or in connection with this agreement shall be in writing and shall be delivered personally or sent by pre-paid first class post (or airmail if overseas) or by fax to the relevant party at its address or fax number set out below or such other address or fax number as the relevant party may specify by notice in writing to the others from time to time:

Triodos at:

Deanery Road, Bristol BS1 5AS

Fax: N/A

Attention: Loans Administration

Creative Scotland at:

249 West George Street, Glasgow, G2 4QE

Fax: 0141 302 1711

Attention: Legal Manager

the Debtor at:

Cove Park, Peaton, Cove, Argyll & Bute, G84 0PE

Fax: N/A

Attention: Julian Forrester

Notice or other communication shall be deemed to have been duly given:

- a) if delivered personally, when left at the address referred to above;
- b) if sent by first class post, two days after posting it;
- c) if sent by air mail, six days after posting it, in the absence of earlier receipt; and
- d) if sent by fax, at the time of sending (with a valid transmission report).

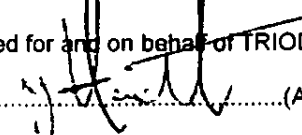
Any notice given under this Agreement shall not be validly served if sent by e-mail.

(Sixteenth) Triodos is incorporated under the laws of the Netherlands with limited liability and registered in England and Wales with registered number BR3012. Triodos is authorised by the Dutch Central Bank and is subject to limited regulation by the Financial Conduct Authority and Prudential Regulation Authority. Details about the extent of the Triodos' regulation by the Financial Conduct Authority and Prudential Regulation Authority are available on request.

(Seventeenth) This Agreement shall be governed and construed in accordance with the law of Scotland and the parties prorogate and accept the jurisdiction of the Scottish Courts.

IN WITNESS WHEREOF these presents consisting of this and the preceding 4 pages are subscribed as follows:-

Signed for and on behalf of TRIODOS BANK N.V.

by  (Authorised Signatory)

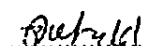
and

 (Authorised Signatory)

at BRISTOL

on 11th day of FEBRUARY 2015 2016

SARAH WHITEFIELD (Witness)

 (Full Name)

C/O TRIODOS Address

BANK DEADERY ROAD,

BRISTOL, BS1 5AS

Signed for and on behalf of CREATIVE SCOTLAND

by Mark Wilson (Authorised Signatory)

at GLASGOW

on 27th day of JANUARY 2016

Kelly Sweeney (Witness)

KELLY SWEENEY (Full Name)

CS 219 WEST GEORGE Address

ST. GLASGOW G2 4DE

Signed for and on behalf of COVE PARK

by Jenna Neville (Director)

at COVE PARK

on 21 day of JAN. ~~2015~~ 2016

Jenna Neville (Witness)

JENNA NEVILLE (Full Name)

29 Constitution St Address

Edinburgh EH6 7BS