

# M

CHFP021

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

4

SC216749

Name of company

\* GLOBAL RESOURCE MANAGEMENT LIMITED (the "Company")

\* insert full name  
of company

Date of creation of the charge (note 1)

31 July 2020

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

Floating Charge ("LBCF's Floating Charge")

Names of the persons entitled to the charge

Lloyds Bank Commercial Finance Limited ("LBCF")

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 this security is in force comprised in the Company's property and undertaking.

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

LEG/ASM  
Morton Fraser LLP  
Quartermile Two  
2 Lister Square  
Edinburgh  
EH3 9GL

For official use (02/06)  
Charges Section

Post room

TUESDAY



\*5987JCM\*

SCT

11/08/2020

#8

COMPANIES HOUSE

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

1. The Company, having its registered office at First Floor, Aurora House, 8 Inverness Campus, Inverness, IV2 5NA
2. Bank of Scotland, having its head office at the Mound, Edinburgh, EH1 1YZ (the "Bank")
3. LBCF, incorporated under the Companies Acts with registered number 00733011 and having its registered office at No. 1 Brookhill Way, Banbury, Oxon, OX16 3EL

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write in  
this margin*

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

Date(s) of execution of the instrument of alteration

1. 21 May 2020
2. 21 May 2020
3. 31 July 2020

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 hereby undertakes to each of the Bank and LBCF 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 LBCF.

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  
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this margin

Please complete  
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in black type, or  
bold block lettering

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 LBCF; 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:-

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, LBCF's Floating Charge for all sums secured thereunder together with interest, costs, charges and expenses thereon;

(b) In respect of the Debts:-

(i) First, LBCF'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.

#### DEFINITIONS:

"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 dated 4 November 2013 and a Floating Charge dated 1 November 2001 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;

"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 the Company or rejected by a Customer and all documents of title to such goods;

(v) any credit insurance in respect of an invoice; and

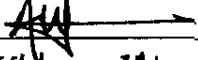
(vi) any time sheets or proofs of delivery;

"Securities" means the Bank's Floating Charge and LBCF's Floating Charge.

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  Date 12/8/2020  
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



**FILE COPY**

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

COMPANY NO. 216749  
CHARGE CODE SC21 6749 0004

I HEREBY CERTIFY THAT PARTICULARS OF AN INSTRUMENT  
OF ALTERATION DATED 31 JULY 2020 WERE DELIVERED  
PURSUANT TO SECTION 466 OF THE COMPANIES ACT 1985  
ON 11 AUGUST 2020

THE INSTRUMENT RELATES TO A CHARGE CREATED ON 31  
JULY 2020

BY GLOBAL RESOURCE MANAGEMENT LIMITED

IN FAVOUR OF  
LLOYDS BANK COMMERCIAL FINANCE LIMITED

GIVEN AT COMPANIES HOUSE, EDINBURGH 14 AUGUST 2020



**Companies House**



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

Save for any material  
Adacted pursuant to S859G of  
the Companies Act 2006 this is  
CERTIFIED A TRUE COPY  
For and on behalf of  
Morton Fraser LLP  
Date: 12/8/2020

*Lawyer*

**RANKING AGREEMENT**

among

**Global Resource Management Limited**

Of the First Part

**Bank of Scotland**

Of the Second Part

and

**Lloyds Bank Commercial Finance Limited**

Of the Third Part

## RANKING AGREEMENT

among

Global Resource Management Limited a company incorporated under the Companies Acts with registered number SC216749 and having its Registered Office at FIRST FLOOR AURORA HOUSE, 8 INVERNESS CAMPUS, INVERNESS, IV2 5NA, United Kingdom (hereinafter referred to as "the Company") OF THE FIRST PART

and

BANK OF SCOTLAND incorporated by Act of Parliament and having its head office at the Mound, Edinburgh, EH1 1YZ (hereinafter referred to as "the Bank") OF THE SECOND PART

and

Lloyds Bank 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, United Kingdom (hereinafter called "LBCF") OF THE THIRD PART

WHEREAS the Company has granted or is about to grant -

- (One) In favour of the Bank, a Floating Charge dated the <sup>NOVEMBER</sup> 4 day of <sup>NOVEMBER</sup> 2013 and the 1 day of <sup>NOVEMBER</sup> 2001 in security of all sums due or which may become due by the Company to the Bank (hereinafter referred to as "the Bank's Floating Charge") over the whole property and undertaking of the Company; and
- (Two) In favour of LBCF, a Floating Charge dated the 31st day July of 2010 in security of all sums due or which may become due by the Company to LBCF (hereinafter referred to as "LBCF's Floating Charge") over the whole property and undertaking of the Company.

(The Bank's Floating Charge and LBCF's Floating Charge being hereinafter together referred to as "the Securities".)

NOW THEREFORE it is agreed among the Company, the Bank and LBCF as follows, videlicet:-

- (One) 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 LBCF; 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, LBCF's Floating Charge for all sums secured thereunder together with interest, costs, charges and expenses thereon;
- (b) In respect of the Debts:-
- (i) First, LBCF'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.

- (Two) (a) A certificate signed by one of the Directors or the Company Secretary of LBCF will, except in the case of manifest error be conclusive evidence of the amount due to LBCF in terms of Clause One above.  
(b) A certificate signed by a duly authorised official of the Bank will, except in the case of manifest error be conclusive evidence of the amount due to the Bank in terms of Clause One above.
- (Three) If either the Bank or LBCF wish to take any Enforcement Action, the Bank and LBCF shall consult together with a view to agreeing upon the terms of such Enforcement Action, provided always that this agreement to consult will not prejudice the right of the Bank or LBCF to take Enforcement action under the Bank's Floating Charge or LBCF's Floating Charge (as the case may be) without prior consultation in case of need. If the Bank or LBCF take such Enforcement Action without consultation, it shall immediately advise the other that it has done so.
- (Four) Any present or future standard security, floating charge or other charge granted by the Company to the Bank or LBCF (other than the Securities) shall (unless otherwise agreed in writing between the parties hereto) not prejudice the above provisions as to ranking, notwithstanding any provision contained in any of the Securities or any such future charge or any rule to the contrary. The Company hereby undertakes to each of the Bank and LBCF 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 LBCF .
- (Five) In the event of this Agreement being regarded by a receiver, administrator or liquidator of the Company as failing to bind him in the distribution of the proceeds of sale of the assets of the Company and in so far as the refusal of the receiver, administrator or liquidator to be bound by this Agreement shall cause prejudice to the Bank or LBCF, the parties hereto will compensate each other to the extent to which any of them may be prejudiced as a result.
- (Six) The Securities are hereby varied to the extent specified in Clause One hereof and this Agreement, so far as affecting the said Securities, shall be construed and receive effect as an Instrument of Alteration within the meaning of Section 466 of the Companies Act 1985.
- (Seven) In so far as it may not be possible otherwise to give effect to the provisions of Clause One of this Agreement, effect shall be given thereto by the Company, the Bank and LBCF by mutual adjustment and/or appropriate payments made amongst them.
- (Eight) 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.
- (Nine) Each of the Bank and LBCF hereby undertake to each other that they shall not assign or otherwise transfer the benefit of any of their Securities unless the assignee or transferee first agrees in writing with LBCF or the Bank (as the case may be) to be bound by the provisions of this Agreement.
- (Ten) If any provision of this Agreement is or becomes invalid, illegal or unenforceable, that shall not affect the validity, legality or enforceability of any other provision.
- (Eleven) Definitions  
In this Ranking Agreement the following words shall bear 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;



|                             |  |
|-----------------------------|--|
| <b>"Contract of Sale"</b>   | 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;  |
| <b>"Customer"</b>           | 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;  |
| <b>"Debts"</b>              | 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; and  |
| <b>"Enforcement Action"</b> | means the taking of any of the following actions:- <ul style="list-style-type: none"> <li>(i) appointing a Receiver pursuant to or in respect of any of the Securities;</li> <li>(ii) exercising a power of sale or otherwise utilizing the rights given to a creditor under any of the Securities; or</li> <li>(iii) petitioning for an administration order or for the winding up of the Company (or other action seeking the appointment of an administrator or a liquidator);</li> </ul>   |
| <b>"Related Rights"</b>     | means:- <ul style="list-style-type: none"> <li>(i) all of the Company's rights under a Contract of Sale (including the right to damages);</li> <li>(ii) all (negotiable and non-negotiable) instruments, security, bonds, guarantees and indemnities relating to an invoice;</li> <li>(iii) all documents, ledgers, databases and computer files (including operating systems) recording or evidencing invoices;</li> <li>(iv) all goods returned to or repossessed by you or rejected by a Customer and all documents of title to such goods;</li> <li>(v) any credit insurance in respect of an invoice; and</li> <li>(vi) any time sheets or proofs of delivery.</li> </ul> |

(Twelve) This Agreement shall be governed by and construed according to the law of Scotland and each of the parties hereto submits to the non-exclusive jurisdiction of the Scottish Courts.

(Thirteen) The parties hereto consent to registration hereof and of any certificate pursuant to clause (Two) for preservation and execution: IN WITNESS WHEREOF these presents typewritten on this and the 4 preceding pages are executed in duplicate as follows:-

Executed on behalf of the Company at [ INSPEC HOUSE, WELCHHEAD PARK, OYCE, UK ]  
on the [ 21st ] day of May 2020

Director

Signature:

Name : SOHIL MACANAN

Director/Company Secretary

Signature:

Name : STEVEN DUNBAR

In the presence  
of this Witness

\*Signature.....

Name:

Occupation:

Address:

\*Witness signature (only required if the Company is registered with a sole Director as per the Companies Act 2006)

Executed on behalf of Lloyds Bank Commercial Finance Limited at

[ No 1 Brookhill Way, OX16 3EL ] on the [ 21st ] day of [ July ]  
acting by, [ WBEF ] its attorney conform to a Power of Attorney dated  
[ 15/08/19 ]

Yasmin Amber Lapper  
Deal Management Administrator

SIGNATURE OF ATTORNEY

Signed as a deed by undernoted Attorney of  
Lloyds Bank Commercial Finance Limited

in the presence of: -

SIGNATURE OF WITNESS

Adam Keegan  
PRINT FULL NAME

No 1 Brookhill Way OX16 3EL  
PRINT WITNESS ADDRESS

PRINT WITNESS OCCUPATION

Executed on behalf of the Bank at  
[ 39 ALBYN PLACE, ABERDEEN ] on the [ 21<sup>st</sup> ] day of [ May 2020 ]  
acting by, [ JAMES GORDON MATTHESON ] its attorney conform to a Power of Attorney dated  
[ ]

[REDACTED] RELATIONSHIP DIRECTOR  
SIGNATURE OF ATTORNEY

in the presence of: [REDACTED]

SIGNATURE OF WITNESS

ANDREW NICHOL OUTHERTON  
PRINT FULL NAME

[REDACTED]  
PRINT WITNESS ADDRESS

PRIVATE BANKING MANAGER  
PRINT WITNESS OCCUPATION

**BANK OF SCOTLAND  
WHOLESALE COMMERCIAL  
3/5 ALBYN PLACE  
ABERDEEN  
AB10 1PY**