

# 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*

To the Registrar of Companies  
(Address overleaf - Note 5)

For official use

Company number



SC262065

Name of company

\* Spider Online Limited

*\* insert full name of company*

Date of creation of the charge (note 1)

11 November 2020

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

Lesley Connelly

Short particulars of all the property charged

the whole of the property (including uncalled capital) which is or may be from time to time comprised in the property and undertaking of Spider Online Limited

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

For official use (02/06)

Charges Section

Post room

FRIDAY



\*SAK1JGU2\*

SCT

24/12/2021

#344

COMPANIES HOUSE

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

Spider Online Limited (SC262065) - Ground Floor, 185 St. Vincent Street, Glasgow, Scotland, G2 5QD

Lesley Connelly - 1/1, 74 Hyndland Street, Glasgow G11 5PT

John Baird Campbell as security trustee - 21 Rue Tapis Vert, Bruges, Bordeaux, 33520, France

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

Date(s) of execution of the instrument of alteration

All parties executed the instrument of alteration on 14 December 2021

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

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write in  
this margin*

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

The Parties agree that (notwithstanding their respective dates of registration) the Securities shall rank pari passu and on an equal footing so that any sums realised from them shall be shared proportionally between the Chargeholders in the same ratio as the total amount or amounts secured by their respective Floating Charges. This will not operate to limit the total amount recoverable by LC or the Security Trustee under their respective Floating Charges.

Definitions:

"Chargeholders" means (i) LC and (ii) the Security Trustee

"Floating Charges" means (i) LC Floating Charge and (ii) Sellers' Floating Charge

"LC" means Lesley Connelly - 1/1, 74 Hyndland Street, Glasgow G11 5PT

"LC Floating Charge" means the Bond and Floating Charge granted by the Company in favour of LC dated 11 November 2020 and registered at the Register of Companies on 17 November 2020

"Securities" means the LC Floating Charge and the Sellers' Floating Charge

"Security Trustee" means John Baird Campbell as security trustee - 21 Rue Tapis Vert, Bruges, Bordeaux, 33520, France

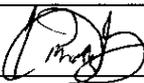
"Sellers' Floating Charge" means the Bond and Floating Charge granted by the Company in favour of the Security Trustee dated 14 December 2021 and registered at the Register of Companies on 21 December 2021

"Parties" means LC, the Security Trustee and Spider Online Limited

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

Signed  FOR BLACKADDERS LLP, AGENTS Date 23/12/2021

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



**FILE COPY**

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

COMPANY NO. 262065  
CHARGE CODE SC26 2065 0001

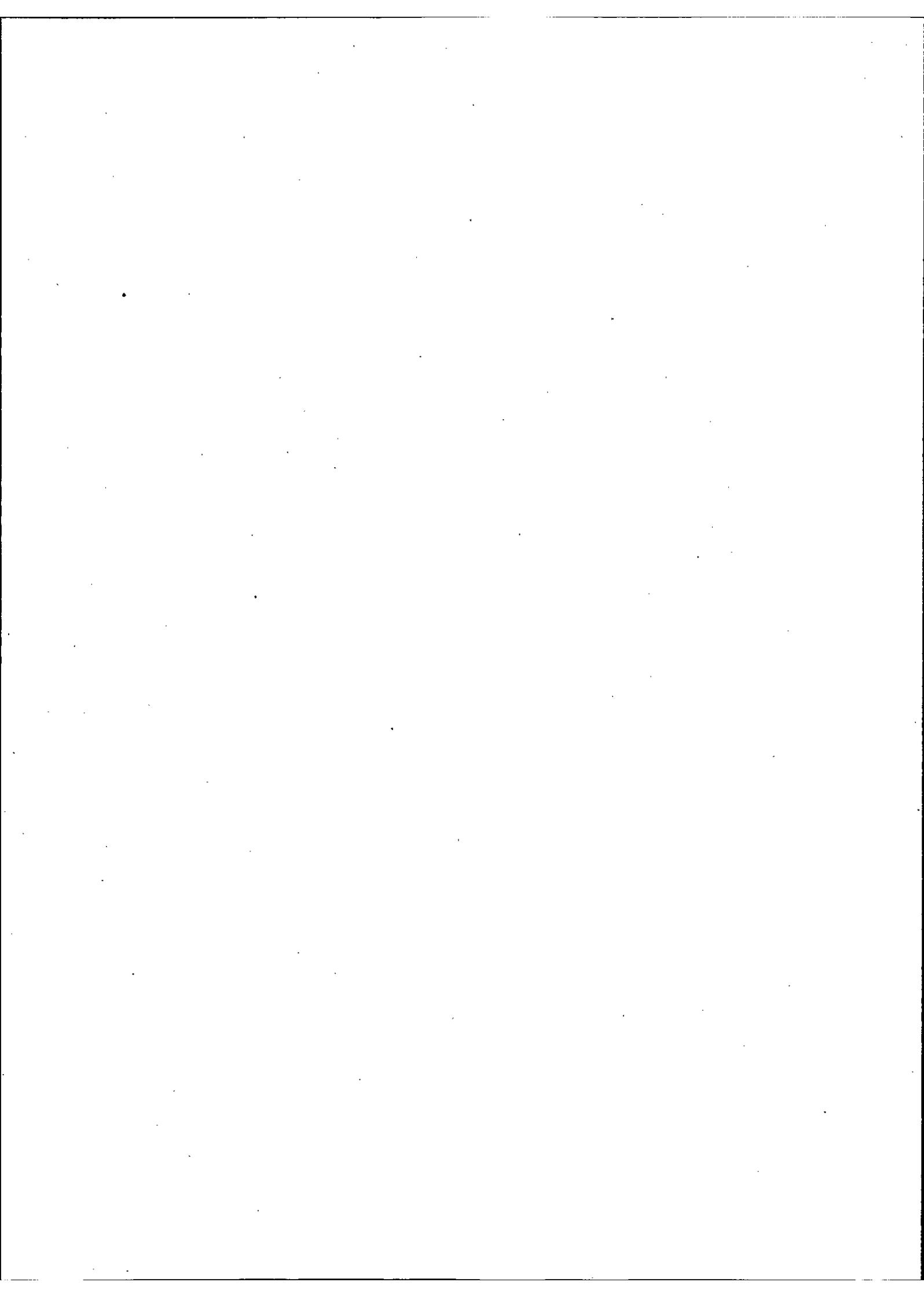
I HEREBY CERTIFY THAT PARTICULARS OF AN INSTRUMENT  
OF ALTERATION DATED 14 DECEMBER 2021 WERE  
DELIVERED PURSUANT TO SECTION 466 OF THE COMPANIES  
ACT 1985  
ON 24 DECEMBER 2021

THE INSTRUMENT RELATES TO A CHARGE CREATED ON 11  
NOVEMBER 2020

BY SPIDER ONLINE LIMITED

IN FAVOUR OF  
LESLEY CONNELLY

GIVEN AT COMPANIES HOUSE, EDINBURGH 30 DECEMBER 2021

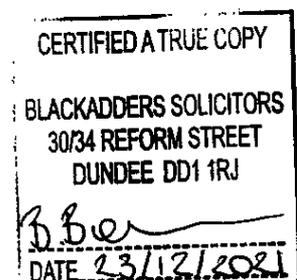


**This is an important document and has been prepared on behalf of the Company only. Each of the other parties should take independent legal advice before signing**

**RANKING AGREEMENT**

**Definitions**

- Appointment Agreement** means the agreement governing the terms of the Security Trustee's appointment by the Sellers dated on or around the date hereof
- Chargeholders** means (i) LC and (ii) the Security Trustee
- Company** **Spider Online Limited**, a company incorporated under the Companies Acts with Company Number SC262065 and having its registered office at Ground Floor, 185 St Vincent Street, Glasgow G2 5QD
- LC** means Lesley Connelly, residing at 1/1, 74 Hyndland Street, Glasgow G11 5PT
- LC Floating Charge** the Bond and Floating Charge granted by the Company in favour of LC dated 11 November 2020 and registered at the Register of Companies on 17 November 2020
- Parties** the Chargeholders and the Company
- Securities** the LC Floating Charge and the Sellers' Floating Charge
- Security Trustee** John Baird Campbell (being one of the Sellers) as agent and security trustee for the Sellers, acting pursuant to the terms of the Appointment Agreement
- Sellers** means John Campbell and Nicole Dalby, residing together at 21 Rue Tapis Vert, Bruges, Bordeaux, 33520, France; and James Ross Hamill, residing at 4 Kirklands Road, Newton Mearns, Glasgow G77 5FE (and 'Seller' shall mean any one of them)
- Sellers' Floating Charge:** the Bond and Floating Charge granted or to be granted by the Company in favour of the Security Trustee dated on or around the date of the Company's execution of this Ranking Agreement



**1 Interpretation**

1.1 Reference to any individual shall include their personal representatives, successors or assignees.

1.2 A reference to a provision of law is to that provision as amended or re-enacted.

**2 Consent**

The Chargeholders each consent to the creation by the Company of the Securities.

**3 Ranking**

The Parties agree that (notwithstanding their respective dates of registration) the Securities shall rank *pari passu* and on an equal footing so that any sums realised from them shall be shared proportionally between the Chargeholders in the same ratio as the total amount or amounts secured by their respective Floating Charges. This will not operate to limit the total amount recoverable by LC or the Security Trustee under their respective Floating Charges.

**4 Alteration of Securities**

The Ranking Agreement shall be construed and shall receive effect as an Instrument of Alteration within the meaning of section 466 of the Companies Act 1985.

**5 Exclusion of legal rules**

Notwithstanding the date or dates when sums may be advanced or become due or the Securities were created or any fluctuations from time to time in the sums secured by the Securities or any rule of law which might operate to the contrary effect, the provisions of Clause 3 shall be valid and effective.

**6 Assignment**

No Chargeholder shall be entitled to assign or otherwise transfer or dispose of the benefit of their respective interests in the Securities without the consent of the other Chargeholder and the Company. In the event that such consent is given, then unless otherwise agreed in writing between all of the Chargeholders and the Company, the assignee or transferee shall be required to undertake in writing to the other Chargeholder and the Company to be bound by the terms of this Ranking Agreement and to enter into all necessary documentation to give effect to that undertaking.

**7 Disclosure of information**

During the joint continuance of the Securities each of the Chargeholders may disclose to the other(s) information concerning the Company and its affairs in a manner and to such extent as the Chargeholders shall agree and the Company consents to such disclosure.

**8 Compensation**

Each of the Chargeholders undertakes to the other that in the event of the proceeds of the sale of any assets of the Company being distributed, whether by an insolvency practitioner or by the Company, otherwise than in accordance with Clause 3 (and the other is prejudiced as a result) it will compensate the other in order to give effect to Clause 3.

**9 Preferential payments**

The ranking provisions in this Ranking Agreement shall not prejudice the right of any Party to receive any preferential payment arising from the rules of insolvency provided that any such preferential payment received shall be counted towards repayment of amounts secured by that Party's relevant Security for the purposes of calculating the extent of any amount to which such Party is entitled pursuant to Clause 3 above.

**10 Duty to Consult**

10.1 Unless independent action is considered necessary by either of the Chargeholders to protect their security interests, each of LC and the Security Trustee will:

10.1.1 give notice to the other of their intention to enforce their Securities before any enforcement takes place.

10.1.2 consult with each other over the appointment of a suitable receiver or administrator.

10.2 If independent action is considered necessary without notice or consultation, then written notice must be given immediately to the other Party and in any event:

10.2.1 LC or the Security Trustee will not, without the other's consent, apply to the court for an administration order.

10.2.2 LC or the Security Trustee will not, without giving the other two business days written notice:

- take steps to appoint an administrator or receiver of the Company; or
- issue a petition for the winding up of the Company.

**11 Severability**

If any provision of this Ranking Agreement is or becomes invalid, illegal or unenforceable the validity, legality or enforceability of the remaining terms of this Ranking Agreement shall not be affected.

**12 Other Security**

Any Chargeholder enforcing, releasing or transferring any guarantees or other securities which it may hold on account of the Company's obligations will not affect this Ranking Agreement.

**13 Governing law**

This Ranking Agreement shall be governed by and construed in accordance with the law of Scotland.

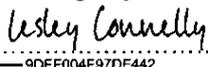
IN WITNESS WHEREOF this Ranking Agreement consisting of this and the preceding 3 pages is executed as follows and is delivered for the purposes of the Legal Writings (Counterparts and Delivery) (Scotland) Act 2015 on 2021

Signed for and on behalf of SPIDER ONLINE LIMITED acting by its duly authorised director

DocuSigned by:  
  
..... (Director signature)  
6C1E47A68F3746E.....  
James Ross Hamill  
..... (Print name)

Date of signing: 14 December 2021

Signed by LESLEY CONNELLY

DocuSigned by:  
  
..... (Signature)  
9DFE004F97DF442.....

Date of signing: 14 December 2021

Signed by JOHN BAIRD CAMPBELL, as Security Trustee

DocuSigned by:  
 ..... (Signature)  
7CC056897DF841B

Date of signing: 14 December ..... 2021