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legibly, preferably in
black type, or bold
block lettering* Insert full name of
company

COMPANIES FORM No. 466(Scot)

466

Particulars of an instrument of alteration to a floating charge created by a company registered in Scotland

A fee of £13 is payable to Companies House in respect of
each register entry for a mortgage or charge.

Pursuant to section 410 and 466 of the Companies Act 1985

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

For official use

Company Number

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SC275299

Name of company

* Business Homes-CALA Limited ("the Company")

Date of creation of the charge (note 1)

5 August 2005

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

Bond and Floating Charge ("the Floating Charge")

Names of the persons entitled to the charge

CALA Management Limited (Company No SC13655) ("CALA")

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 Company's property and undertaking.

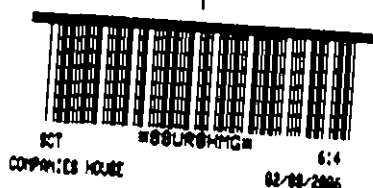
Presenter's name, address
and reference (if any):

McGrigors
Princes Exchange
1 Earl Grey Street
Edinburgh
EH3 9AQ
DX ED 723301
Edinburgh 43
Ref: GFA/JTS

For official use

Charges Section

Post room



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

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Business Homes-CALA Limited having its registered office at Johnstone House, 52 – 54 Rose Street, Aberdeen AB10 1HA

Bank of Ireland having its registered office at One Donegall Square South, Belfast BT1 5LR ("Bank of Ireland")

CALA Management Limited, incorporated under the Companies Act (Registered Number SC13655), having their Registered Office at Adam House, 5 Mid New Cultins, Edinburgh EH11 4DU

Date(s) of execution of the instrument of alteration

21 July 2006

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 shall not grant any further fixed or floating charge over its assets or any part thereof without the written consent of Bank of Ireland and CALA; but Bank of Ireland shall be entitled as at any time in its discretion and without consulting the Company or CALA to transact and deal with any other securities or guarantees of any kind held or that may be held by it for any obligations of the Company.

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

Bank of Ireland's Fixed Charges, Bank of Ireland's Floating Charge, CALA's Fixed Charges and CALA's Floating Charge shall rank in the following order of priority notwithstanding the terms of the said respective charges or of any existing instruments of alteration affecting the same and the dates of their respective creation, recording or registration:-

- 1 Bank of Ireland's Fixed Charges shall rank in priority to the extent of five million nine hundred and twelve thousand pounds (£5,912,000) sterling of principal with all interest, including capitalised interest, charges and expenses,
2. CALA's Fixed Charges shall following recovery in full by Bank of Ireland of the sums specified in 1 above rank next in priority to the extent of one million eight hundred and seventy-eight thousand five hundred and forty pounds (£1,878,540) sterling of principal with all interest, including capitalised interest, charges and expenses,
- 3 Bank of Ireland's Floating Charge shall rank next in priority to the extent of any sums remaining unpaid to Bank of Ireland under the Bank of Ireland's Fixed Charges and any sums under Bank of Ireland's Floating Charge up to a maximum of the aforesaid sum of five million nine hundred and twelve thousand pounds (£5,912,000) sterling specified in 1 above plus interest, including capitalised interest, charges and expenses;
4. CALA's Floating Charge shall rank next in priority to the extent of one million eight hundred and seventy-eight thousand five hundred and forty pounds (£1,878,540) sterling of principal with all interest, including capitalised interest, charges and expenses, and
5. Bank of Ireland's Floating Charge and Bank of Ireland's Fixed Charges shall rank next in priority to the extent of any sums exceeding the aforesaid sum of five million nine hundred and twelve thousand pounds (£5,912,000) sterling plus interest, including capitalised interest, charges and expenses.
6. CALA's Floating Charge and CALA's Fixed Charges shall rank next in priority to the extent of any sums exceeding the aforesaid sum of One million eight hundred and seventy eight thousand five hundred and forty pounds (£1,878,540) sterling plus interest, including capitalised interest, charges and expenses.

(Please see Paper Apart for definitions)

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

A fee of £10 is payable to Companies House in respect of each register entry for a mortgage or charge. (See Note 5)

† delete as appropriate

Signed McGregor

Date 26 July 2006

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.
- 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 Cheques and Postal Orders are to be made payable to Companies House
- 6 The address of the Registrar of Companies is Companies Registration Office, 37 Castle Terrace, Edinburgh EH1 2EB

**PAPER APART REFERRED TO IN FORM 466 relating to FLOATING CHARGE by
BUSINESS HOMES- CALA LIMITED, COMPANY NO: SC275299**

"Agreement" means the instrument of alteration pursuant to which the Floating Charge has been altered;

"Bank of Ireland's Fixed Charges" means:-

- a) the Standard Security over the Halbeath Site granted by the Company to Bank of Ireland and registered at Companies House 12th November 2005;
- b) the Standard Security over the Macmerry Site granted by the Company to Bank of Ireland and registered at Companies House 24th December 2005;
- c) the Standard Security over the GA Units granted by the Company to Bank of Ireland and registered at Companies House 13th March 2006;
- d) the Standard Security over the Mugiemooss Site granted by the Company to Bank of Ireland on (i) the 24th March 2006 and registered in the Land Register of Scotland under Number ABN84885 on the 28th March 2006, and (ii) the 27th June 2006 and registered in the Land Register of Scotland under Title Number ABN84885 on 6th July 2006, and
- e) the Sub-Standard Securities granted by the Company in favour of the Bank of Ireland over the Standard Securities granted in favour of the Company over the GA Units, the Macmerry Units and the Halbeath Units;

"Bank of Ireland's Floating Charge" means the Bond and Floating Charge granted by the Company in favour of Bank of Ireland executed by the Company 17th October 2005 and to be registered with Companies House on the 28th October 2005 over the whole of the property (including uncalled capital) which is, or may be from time to time comprised in the Company's property and undertaking in security of all sums and obligations already due and which may at any time or from time to time become due by the Company to Bank of Ireland,

"CALA's Fixed Charges" means:-

- a) the Standard Security over the Halbeath Site granted by the Company to CALA and registered at Companies House on 18th August 2005;

- b) the Standard Security over the Macmerry Site granted by the Company to CALA and registered at Companies House 25th August 2005,
- c) the Standard Security over the GA Site granted by the Company to CALA and registered at Companies House 17 March 2006,
- d) the Standard Security over the Mugiemoss Site granted by the Company to CALA dated 24th March 2006 and registered in the Land Register of Scotland under Title Number ABN84885 on the 28th March 2006,
- e) the Sub-Standard Securities granted by the Company in favour of CALA over the Standard Securities granted in favour of the Company over the GA Units, the Macmerry Units and the Halbeath Units, and
- f) the Standard Security over the Crombie Mill Site granted by the Company in favour of CALA on or around the date of execution of the Agreement;

"the Crombie Mill Site"	means ALL and WHOLE that area of ground comprising 0.28 hectares or thereby at Crombie Mill, Grandholm, Bridge of Don all as the same is shown delineated in black and hatched in red on Plan 7 annexed to the Agreement being part of the subjects registered in the Land Register of Scotland under Title Number ABN 20627;
"Unit 4 Glasgow Airport"	has the meaning set out in Part 1 of the Schedule of the Agreement;
"Unit 5 Glasgow Airport"	has the meaning set out in Part 2 of the Schedule of the Agreement;
"Unit 3 Halbeath"	has the meaning set out in Part 3 of the Schedule of the Agreement;
"Unit 4 Halbeath"	has the meaning set out in Part 4 of the Schedule of the Agreement;
"Unit 4 Macmerry"	has the meaning set out in Part 5 of the Schedule of the Agreement;
"Unit 5 Macmerry"	has the meaning set out in Part 6 of the Schedule of the Agreement;
"the GA Site"	means ALL and WHOLE the subjects known as Plot 5, Glasgow Airport Business Park, Paisley being the subjects registered in the Land Register of Scotland under Title Number REN119798;

"the Halbeath Site"	means ALL and WHOLE the subjects known as Halbeath Interchange, Dunfermline, Fife being the subjects registered in the Land Register under Title Number FFE74739;
"Halbeath Units"	means Unit 3 Halbeath and Unit 4 Halbeath;
"GA Units"	means Unit 4 Glasgow Airport, and Unit 5 Glasgow Airport,
"the Macmerry Site"	means ALL and WHOLE the subjects known as Plots 5 & 6 Macmerry Business park, East Lothian ELN9578;
"Macmerry Units"	means Unit 4 Macmerry and Unit 5 Macmerry; and
"the Mugiemooss Site"	means All and Whole the subjects lying on the south side of Mugiemooss Road, Bucksburn, Aberdeen registered in the Land Register of Scotland under Title Number ABN84885.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF AN ALTERATION TO A FLOATING CHARGE

Company number 275299

I hereby certify that particulars of an instrument of alteration dated
21 JULY 2006

were delivered pursuant to section 410 of the Companies Act, 1985,
on 2 AUGUST 2006.

The instrument relates to a charge created on 5 AUGUST 2005

by BUSINESS HOMES - CALA LIMITED

in favour of CALA MANAGEMENT LIMITED

for securing ALL SUMS DUE, OR TO BECOME DUE

Given at Companies House, Edinburgh
3 AUGUST 2006



C O M P A N I E S H O U S E

