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COMPANIES FORM No. 466(Scot)

13/561579

466

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

CHFP025

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

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

For official use

Company number

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

[][][][]

SC301631

Name of company

* Brownfield Regeneration Limited (the "Borrower")

* insert full name of Company

Date of creation of the charge (note 1)

26 November 2012

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 "Charge")

Names of the persons entitled to charge

Applied Capital Limited (the "Priority Creditor")

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 the Charge is still in force comprised in the property and undertaking of the Borrower.

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

BURNES PAULL & WILLIAMSONS LLP

50 LOTHIAN ROAD
FESTIVAL SQUARE
EDINBURGH
EH3 9WJ

ED73 EDINBURGH

For official use (06/2005)

Charges Section

Post room

TUESDAY



S1N2YWUR

SCT

04/12/2012

#195

COMPANIES HOUSE

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

Brownfield Regeneration Limited, a company incorporated under the Companies Acts with registered number SC301631 and having its registered office at 5th Floor, Quartermile Two, Lister Square, Edinburgh, EH3 9GL.

Applied Capital Limited, a company incorporated under the Companies Acts with registered number SC206415 and having its registered office at 5th Floor, Quartermile Two, Lister Square, Edinburgh, EH3 9GL.

Alaster Cunningham, c/o Tower Place, Edinburgh EH6 7BZ (the "**Postponed Creditor**").

*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

26 November 2012

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

Notwithstanding the terms of the floating charge granted by the Borrower in favour of the Priority Creditor of even date with the Borrower's execution of the instrument of alteration (the "**Priority Floating Charge**") and the floating charge granted by the Borrower in favour of the Postponed Creditor dated of even date with the Borrower's execution of the instrument of alteration (the "**Postponed Floating Charge**") (together the "**Securities**") the Postponed Creditor undertakes to the Priority Creditor that so long as any amounts shall remain secured by the Priority Floating Charge the Postponed Creditor shall not, without the prior consent in writing of the Priority Creditor, require the Borrower to grant any further or other security or securities whatsoever.

Short particulars of any property released from the floating charge

The amount, if any, by which the amount secured by the floating charge has been increased

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this margin*

*Please complete
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bold block lettering*

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

With effect from the last date of execution of the instrument of alteration, the Securities shall, notwithstanding (a) the terms thereof; (b) the respective dates of creation, recording or registration thereof; and (c) the date or dates on which the Priority Creditor or Postponed Creditor made or makes advances to the Borrower, rank inter se in point of security in the following order and to the following extents:

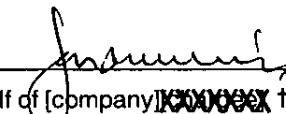
1. the Priority Floating Charge to the extent of all present and future obligations and liabilities of the Borrower to the Priority Creditor whether actual, contingent, sole, joint and/or several or otherwise including, without prejudice to the foregoing generality, all obligations to indemnify the Priority Creditor; and

2. the Postponed Floating Charge to the extent of all present and future obligations and liabilities of the Borrower to the Postponed Creditor whether actual, contingent, sole, joint and/or several or otherwise including, without prejudice to the foregoing generality, all obligations to indemnify the Postponed Creditor.

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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bold block lettering*

Signed 
On behalf of [company] ~~XXXXXX~~ †

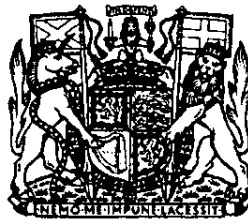
Date 4/12/12

*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.
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 House, 139 Fountainbridge, Edinburgh, EH3 9FF DX 235 Edinburgh or LP - 4 Edinburgh 2

† delete as
appropriate



FILE COPY

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

COMPANY NO. 301631

CHARGE NO. 1

I HEREBY CERTIFY THAT PARTICULARS OF AN INSTRUMENT
OF ALTERATION DATED 26 NOVEMBER 2012

WERE DELIVERED PURSUANT TO SECTION 878 OF THE
COMPANIES ACT 2006
ON 4 DECEMBER 2012

THE INSTRUMENT RELATES TO A CHARGE CREATED ON 26
NOVEMBER 2012

BY BROWNFIELD REGENERATION LIMITED

IN FAVOUR OF
APPLIED CAPITAL LIMITED

FOR SECURING ALL SUMS DUE OR TO BECOME DUE

GIVEN AT COMPANIES HOUSE, EDINBURGH 5 DECEMBER 2012



Companies House



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