



COMPANIES FORM No. 466(Scot)

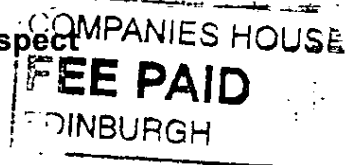
466

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

CHFP025

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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



SC304913

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

Name of company

* Capito Holdings Limited (the "Company")

** insert full name of Company*

Date of creation of the charge (note 1)

14 November 2006

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

Floating Charge (the "Floating Charge")

Names of the persons entitled to charge

Clydesdale Bank PLC (the "Bank")

Short particulars of all the property charged

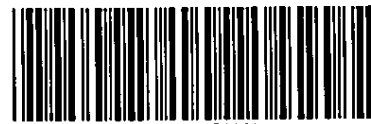
The whole of the property which is, or may be from time to time while the Floating Charge is in force, comprised in the property and undertaking of the Company, including its uncalled capital for the time being.

Presenter's name address and reference (if any):
Shepherd and Wedderburn LLP
1 Exchange Crescent
Conference Square
Edinburgh
EH3 8UL
DX 551970 Edinburgh 53

For official use (06/2005)
Charges Section

Post room

TUESDAY



SCT

SVPJVSNS

22/03/2011

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COMPANIES HOUSE

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

1. Capito Holdings Limited, Caputhall Road, Deans, Livingston EH54 8AS;
2. Capito Limited, Caputhall Road, Deans, Livingston, EH54 8AS;
3. Sir David Murray, c/o Murray Capital Limited, 11 Charlotte Square, Edinburgh EH2 4DR (the "**First Subordinated Creditor**")
4. Murray Capital Partners LLP, 11 Charlotte Square, Edinburgh EH2 4DR (the "**Second Subordinated Creditor**"); and
5. Clydesdale Bank PLC, 30 St Vincent Place, Glasgow G1 2HL (the "**Bank**").

*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

9, 10 and 11 March 2011

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

Until the Senior Discharge Date the Obligors will not, without the prior written consent of the Bank create or permit to subsist any Security Interest over any of its assets for any of the Subordinated Debt other than in terms of the Subordinated Security Documents entered into on or before the date of the Intercreditor Agreement.

Capitalised terms in this Form M466 and not otherwise defined have the meaning given to them in the attached Paper Apart.

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

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write in
this margin*

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legibly, preferably
in black type or
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

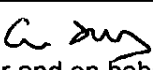
- 1.1 The Bank and the Subordinated Creditors agree, and the Obligors acknowledge, that the Bank Security Documents and the Subordinated Security Documents shall rank as follows:
 - 1.1.1 first, the Bank Security Documents to the extent of the Bank Debt; then
 - 1.1.2 second, the First Subordinated Security Documents to the extent of the First Subordinated Debt;
 - 1.1.3 third, the Second Subordinated Security Documents to the extent of the Second Subordinated Debt;
- 1.2 Subject to the provisions of the Intercreditor Agreement, the Bank Security Documents and the Subordinated Security Documents shall rank as continuing security for the payment and discharge of all the liabilities and obligations the payment and/or discharge of which are thereby secured and shall not be affected by any fluctuation in the moneys, obligations and liabilities from time to time due, owing or incurred to the Bank or by the existence at any time of a credit balance on any current or other account of all or any of the Obligors with the Bank.
- 1.3 The Bank and the Subordinated Creditors hereby consent to the continuation and/or the creation of the security and guarantees conferred by the Bank Security Documents and the Subordinated Security Documents.
- 1.4 Save as otherwise provided for in the Intercreditor Agreement, the Subordinated Creditors will not be subrogated to any of the rights of the Bank (whether by way of security, guarantee or otherwise) under the Senior Finance Documents.

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

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

Signed  For and on behalf of Shepherd and Wedderburn LLP

Date 22/03/2011

On behalf of ~~XXXXXX~~ [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. 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

This is the Paper Apart referred to in the foregoing Form M466 in relation to the Intercreditor Agreement among Capito Holdings Limited, Capito Limited, Sir David Murray, Murray Capital Partners LLP, and Clydesdale Bank PLC, dated 9, 10 and 11 March 2011 (the "Intercreditor Agreement")

Definitions

In this Form M466:

"Bank Debt" means all present and future sums, liabilities and obligations (whether actual or contingent, present or future) payable or owing in whatsoever manner by the Obligors to the Bank under the Senior Finance Documents, whether jointly or severally, actually or contingently or otherwise;

"Bank Security Documents" means:

- (a) the floating charge granted by the Company in favour of the Bank dated 14 November 2006 and registered at Companies House on 24 November 2006;
- (b) the floating charge granted by the Target in favour of the Bank dated 14 November 2006 and registered at Companies House on 24 November 2006;
- (c) the guarantee granted by each Obligor (as guarantor) in favour of the Bank on account of each other Obligor (as principal) dated 14 November 2006; and
- (d) all fixed and floating charges and other security and all collateral or substituted securities for the time being held by the Bank and given by the Obligors (or any of them) as security for the payment and/or discharge of the Bank Debt;

"First Loan Note Instrument" means the loan note instrument dated 18 February 2011 by the Company constituting up to £550,000 8.5% secured guaranteed fixed rate loan notes due 2012;

"First Subordinated Debt" means all present and future sums, liabilities and obligations (whether actual and contingent, present or future) payable or owing in whatsoever manner by the Obligors to the First Subordinated Creditor under the First Subordinated Documents, whether jointly or severally, actually or contingently or otherwise;

"First Subordinated Documents" means the First Loan Note Instrument and the First Subordinated Security Documents;

"First Subordinated Security Documents" means

- (a) the floating charge granted by the Company in favour of the First Subordinated Creditor dated 9 and 10 March 2011;
- (b) the floating charge granted by the Target in favour of the First Subordinated Creditor dated 9 and 10 March 2011;
- (c) the guarantee granted by each Obligor (as guarantor) in favour of the First Subordinated Creditor on account of each other Obligor (as principal) dated on or around the date of the Intercreditor Agreement; and
- (d) without prejudice to the provisions of Clauses 4.4 and 5.3 of the Intercreditor Agreement, all collateral, additional or substituted securities for the time being held by the First Subordinated Creditor and given by the Obligors (or any of them) as security for the payment and discharge of any part of the First Subordinated Debt;

"Obligors" means the Company and Capito Limited (and Obligor shall mean any of them);

"Second Loan Note Instrument" means the Loan Note Instrument dated on or around 14 November 2006 constituting £1,755,000 8.5% fixed rate secured loan notes due 2012 of the Company;

"Second Subordinated Debt" means all present and future sums, liabilities and obligations (whether actual and contingent, present or future) payable or owing in whatsoever manner by the Obligors to the Second Subordinated Creditor under the Second Subordinated Documents, whether jointly or severally, actually or contingently or otherwise;

"Second Subordinated Documents" means the Second Loan Note Instrument and the Second Subordinated Security Documents;

"Second Subordinated Security Documents" means:

- (a) the floating charge granted by the Company in favour of the Second Subordinated Creditor dated 14 November 2006 and registered at Companies House on 24 November 2006;
- (b) the floating charge granted by the Target in favour of the Second Subordinated Creditor dated 14 November 2006 and registered at Companies House on 24 November 2006;
- (c) the guarantee granted by each Obligor (as guarantor) in favour of the Second Subordinated Creditor on account of each other Obligor (as principal) dated 14 November 2006; and
- (d) without prejudice to the provisions of Clauses 4.4 and 5.3 of the Intercreditor Agreement, all collateral, additional or substituted securities for the time being held by the Subordinated Creditor and given by the Obligors (or any of them) as security for the payment and discharge of any part of the Second Subordinated Debt;

"Security Interest" means any mortgage, charge, assignment or assignation by way of security, pledge, lien, hypothecation or any other type of encumbrance or security interest or any other type of arrangement having or intended to have a similar effect under the laws of any relevant jurisdiction;

"Senior Discharge Date" means the date on which the Bank Debt is repaid in full and no commitment by the Bank to provide facilities to all or any of the Obligors remains in effect;

"Senior Facility Agreement" means the facility agreement entered into on 14 November 2006 between the Obligors and the Bank (as amended, restated, supplemented, novated or replaced from time to time);

"Senior Finance Documents" means:

- (a) the Senior Facility Agreement;
- (b) the Bank Security Documents;
- (c) the Intercreditor Agreement;
- (d) any deed or document designated as such by the Bank and the Company;

and any other deed or document ancillary or supplemental thereto, amending or restating the same from time to time;

"Subordinated Creditor" means the First Subordinated Creditor and the Second Subordinated Creditor (provided that where more than one person is comprised in the term Subordinated Creditor, reference to the Subordinated Creditor shall (where the context admits) take effect as reference to all or any of such persons);

"Subordinated Debt" means the First Subordinated Debt and the Second Subordinated Debt;

"Subordinated Security Documents" means the First Subordinated Security Documents and the Second Subordinated Security Documents; and

"Target" means Capito Limited.



FILE COPY

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

COMPANY NO. 304913

CHARGE NO. 2

I HEREBY CERTIFY THAT PARTICULARS OF AN INSTRUMENT
OF ALTERATION DATED 11 MARCH 2011

WERE DELIVERED PURSUANT TO SECTION 878 OF THE
COMPANIES ACT 2006
ON 22 MARCH 2011

THE INSTRUMENT RELATES TO A CHARGE CREATED ON 14
NOVEMBER 2006

BY CAPITO HOLDINGS LIMITED

IN FAVOUR OF
CLYDESDALE BANK PUBLIC LIMITED COMPANY

FOR SECURING ALL SUMS DUE OR TO BECOME DUE

GIVEN AT COMPANIES HOUSE, EDINBURGH 23 MARCH 2011



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES