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FORM No. LLP 466(Scot)

# LLP466

CHFP025

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capitals

## Particulars of an instrument of alteration to a floating charge created by a limited liability partnership registered in Scotland

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

LLP Number

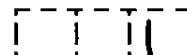
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For official use



Full Name of Limited Liability Partnership

Cove NHT 2011 LLP (the "Chargor")

Date of creation of the charge (note 1)

15 September 2011

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

Floating Charge (the "Charge")

Names of the persons entitled to the charge

The Scottish Ministers, Victoria Quay, Edinburgh (the "Scottish Ministers")

Short particulars of all the property charged

The whole of the property (including uncalled capital and excluding deposits  
received from tenants) which is or may be from time to time comprised in the  
property and undertaking of the Chargor

Please give the name, address,  
telephone number and e-mail (if  
available) of the person Companies  
House should contact if there is any  
query. (DX addresses are acceptable)

JONATHAN STEELE, HARPER MACLEOD LLP

45 GORDON STREET, GLASGOW, G1 3PE, DX GW 86 GLASGOW

Tel 0141 221 8888

E-mail jonathan.steele@harpermacleod.co.uk

When you have completed and signed the form on page 4 please send it to the  
Registrar of Companies at:

Companies House, 139 Fountainbridge, Edinburgh EH3 9FF  
DX ED235 Edinburgh 1 or LP - 4 Edinburgh 2

TUESDAY



\*SRACNXWL\*

SCT

27/09/2011

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

1. The Chargor, Peregrine House, Mosscroft Avenue, Westhill Business Park, Westhill, Aberdeen AB32 6TQ
2. The Scottish Ministers, Victoria Quay, Edinburgh EH6 6QQ
3. Aberdeen City Council, Town House, Broad St, Aberdeen AB10 1AQ (the "Senior Creditor"),
4. Stewart Milne Group Limited in its capacity as the junior creditor, Peregrine House, Mosscroft Avenue, Westhill Business Park, Westhill, Aberdeen AB32 6TQ (the "Junior Creditor")
5. Stewart Milne Group Limited in its capacity as the subordinated creditor, Peregrine House, Mosscroft Avenue, Westhill Business Park, Westhill, Aberdeen AB32 6TQ (the "Subordinated Creditor")

*Please complete  
in typescript, or in  
bold black  
capitals*

Date(s) of execution of the instrument of alteration

15 September 2011

A statement of the provisions, if any, imposed by the instrument of alteration prohibiting or restricting the creation by the LLP of any fixed security or any other floating charge having, priority over, or ranking pari passu with the floating charge

The Chargor will not, without the prior written consent of the Senior Creditor, or once all sums due to the Senior Creditor have been discharged in a manner satisfactory to the Senior Creditor, the Scottish Ministers, create or permit to subsist any security interest over any of its assets for any debts owed to any of the other signatories to the instrument of alteration.

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

Please complete  
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bold black  
capitals

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

The Senior Debt, the Guarantee Debt, the Junior Debt and the Subordinated Debt shall rank in the following order:

First - the Senior Debt;  
Second - the Guarantee Debt;  
Third - the Junior Debt;  
Fourth - the Subordinated Debt;

The securities created by the Chargor shall rank (irrespective of the date of their creation and whether created before, on or after the date of the instrument of alteration) in the following order:

First - the Senior Security Documents;  
Second - the Guarantee Security Document; and  
Third - the Junior Security Document.

#### Definitions

"A Loan Stock" means the secured A loan stock allotted and issued by the Chargor which the Junior Creditor has agreed to subscribe for from time to time;

"Encumbrance" means any standard security, assignation in security, floating charge, pledge, lien, hypothecation, encumbrance, title retention or any other agreement or arrangement having the effect of conferring a security interest (whether fixed or floating);

"Facility Agreement" means a facility agreement where the Senior Creditor has agreed to advance a secured term loan to the Chargor to enable the Chargor to purchase certain housing units from the Junior Creditor;

"Guarantee Debt" means the amount payable by the Chargor to the Scottish Ministers arising as a result of any payment made by the Scottish Ministers under the Scottish Government Guarantee;

"Guarantee Security Document" means a second ranking bond and floating charge created or to be created by the Chargor in favour of and in a form agreed by Scottish Ministers

"Junior Debt" means any present or future liability of any kind payable or owing by the Chargor to the Junior Creditor under any Junior Finance Document whether actual or contingent, whether or not nurtured and whether or not liquidated;

"Junior Finance Document" means  
(a) the A Loan Stock; and  
(b) the Junior Security Document;

"Junior Security Document" means a third ranking bond and floating charge created or to be created by the Chargor in favour of the Junior Creditor;

"Scottish Government Guarantee" means a guarantee issued by the Scottish Ministers in favour of the Senior Creditor dated on or around 15 September 2011;

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 complete  
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"Senior Debt" means any present or future liability (actual or contingent) whatsoever payable or owing by the Chargor to the Senior Creditor under or in connection with any Senior Finance Document in each case whether or not matured and whether or not liquidated including, without limitation, any breakage costs;

"Senior Finance Documents" means:

- (a) the Facility Agreement; and
- (b) the Senior Security Documents;

"Senior Security Documents" means:

- (a) the Security Documents (as defined in the Facility Agreement);
- (b) any security interest granted under any covenant for further assurance in any of those Security Documents; and
- (c) any present or future document conferring or evidencing any security interest, guarantee or other assurance against financial loss for, or in respect of, any of the Senior Debt;

"Subordinated Debt" means any present or future liability of any kind payable or owing by the Chargor to the Subordinated Creditor under or in connection with the Subordinated Creditor's equity in the Chargor whether actual or contingent, whether or not matured and whether or not liquidated; and

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

Signed *James Han State* Date 26/9/11  
On behalf of [LLP][chargee] †

† delete as  
appropriate

### 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 LLP, 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 must be made payable to **Companies House**.



**FILE COPY**

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

LLP NO. SO303433

CHARGE NO. 1

I HEREBY CERTIFY THAT PARTICULARS OF AN INSTRUMENT  
OF ALTERATION DATED 15 SEPTEMBER 2011

WERE DELIVERED PURSUANT TO SECTION 878 OF THE  
COMPANIES ACT 2006 AS APPLIED TO THE LIMITED LIABILITY  
PARTNERSHIPS (APPLICATION OF COMPANIES ACT 2006)  
REGULATIONS 2009, ON 27 SEPTEMBER 2011

THE INSTRUMENT RELATES TO A CHARGE CREATED ON 15  
SEPTEMBER 2011

BY COVE NHT 2011 LLP

IN FAVOUR OF THE SCOTTISH MINISTERS

FOR SECURING ALL SUMS DUE OR TO BECOME DUE

GIVEN AT COMPANIES HOUSE, EDINBURGH 28 SEPTEMBER  
2011



*Companies House*  
— for the record —



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES