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COMPANIES FORM No. 466(Scot)

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

466

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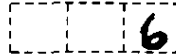
Pursuant to section 410 and 466 of the Companies Act 1985

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



SC556326

Name of company

* Nixon Blue Limited ("the Company")

* insert full name of company

Date of creation of the charge (note 1)

27 May 2020

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

Floating Charge (Charge Code SC55 6326 0006)

Names of the persons entitled to the charge

Ultimate Bridging Finance Limited (company number 08093131)

Short particulars of all the property charged

All and each part of the assets and property (including uncalled capital) which is or may be comprised in the property and undertaking of the Company

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

Emma Frizzle (our ref 203058-1)
DWF LLP
110 Queen Street
Glasgow
G1 3HD

For official use (02/06)

Charges Section

Post room

SATURDAY



S96MKNIG

SCT

06/06/2020

#90

COMPANIES HOUSE

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

1. The Royal Bank of Scotland, registered office at 36 St Andrew Square, Edinburgh EH2 2YB
2. Nixon Blue (Finlay Drive) Limited, registered office at Radleigh House, 1 Golf Road, Clarkston, Glasgow, G76 7HU
3. Ultimate Bridging Finance Limited, registered office at First Floor, Equinox North Great Park Road, Bradley Stoke, Bristol, BS32 4QL

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

20 May 2020

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

*Please do not
write in
this margin*

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

The Parties agree that the Securities shall rank in the following order of priority:-

- (a) the Bank's Standard Security to an unlimited extent,
- (b) the Bank's Floating Charge to an unlimited extent,
- (c) the Lender's Standard Security to the extent of the Lender's Priority.

The following defined terms are used throughout this Form 466:

"Bank" means The Royal Bank of Scotland plc, a company incorporated under the Companies Acts (company number SC83026) and having its registered office at 36 St Andrew Square, Edinburgh EH2 2YB;

"Bank's Floating Charge" means the bond and floating charge granted by the Customer in favour of the Bank dated 28 October 2019 and registered in the Register of Companies in Edinburgh on 1 November 2019;

"Bank's Standard Security" means the standard security granted by the Customer in favour of the Bank over the Property registered in the Land Register of Scotland on 30 October 2019 and registered in the Register of Companies in Edinburgh on 5 November 2019;

"Creditors" means the Bank and the Lender;

"Customer" means Nixon Blue (Finlay Drive) Limited, a company incorporated under the Companies Acts (company number SC566290) and having its registered office at Radleigh House, 1 Golf Road, Clarkston, Glasgow, G76 7HU;

"Lender" means Ultimate Bridging Finance Limited, a limited company incorporated in England (company number 08093131) and having its registered office at First Floor, Equinox North Great Park Road, Bradley Stoke, Bristol, BS32 4QL;

"Lender's Priority" means all sums due and to become due by the Customer to the Lender pursuant to the Lender's Standard Security;

"Lender's Standard Security" means the standard security granted by the Customer in favour of the Lender over the Property dated on or around the date of the Customer's execution of the Ranking Agreement;


"Parties" means The Creditors and the Customer;

"Property" means ALL and WHOLE the subjects at 100 Finlay Drive, Glasgow G31 2QX, being the subjects registered in the Land Register of Scotland under Title Number GLA227178;

"Ranking Agreement" means the ranking agreement between the Customer and the Creditors executed on 20 May 2020;

"Securities" means the Bank's Standard Security, the Bank's Floating Charge and the Lender's Standard Security

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

Signed  _____ Date 4 June 2020

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. 556326
CHARGE CODE SC55 6326 0006**

**I HEREBY CERTIFY THAT PARTICULARS OF AN INSTRUMENT
OF ALTERATION DATED 20 MAY 2020 WERE DELIVERED
PURSUANT TO SECTION 466 OF THE COMPANIES ACT 1985
ON 6 JUNE 2020**

**THE INSTRUMENT RELATES TO A CHARGE CREATED ON 27
MAY 2020**

BY NIXON BLUE LIMITED

**IN FAVOUR OF
ULTIMATE BRIDGING FINANCE LIMITED (COMPANY NUMBER
08093131)**

GIVEN AT COMPANIES HOUSE, EDINBURGH 8 JUNE 2020



Companies House



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



I certify that this is a true copy of the original
 before signing
 110 Queen Street
 Glasgow
 G1 3HD

This is an important document. You should take independent legal advice before signing

RANKING AGREEMENT

Definitions

- Name
- Bank:** The Royal Bank of Scotland plc, a company incorporated under the Companies Acts (Company Number SC83026) and having its registered office at 36 St Andrew Square, Edinburgh EH2 2YB
 Date
- Bank's Floating Charge:** The Bond and Floating Charge granted by the Customer in favour of the Bank dated 28 October 2019 and registered in the Register of Companies in Edinburgh on 1 November 2019
- Bank's Priority:** All sums due and to become due to the Bank in any way including all interest, charges and expenses
- Bank's Standard Security:** The standard security granted by the Customer in favour of the Bank over the Property registered in the Land Register of Scotland on 30 October 2019 and registered in the Register of Companies in Edinburgh on 5 November 2019.
- CFRSA:** The Conveyancing and Feudal Reform (Scotland) Act 1970
- Creditors:** The Bank and the Lender
- Customer:** Nixon Blue (Finlay Drive) Limited, a company incorporated under the Companies Acts, (Company Number SC566290) and having its registered office at Radleigh House 1 Golf Road, Clarkston, Glasgow, United Kingdom, G76 7HU
- Lender:** Ultimate Bridging Finance Limited, a limited company incorporated in England (company number 08093131) whose registered office is at First Floor, Equinox North Great Park Road, Bradley Stoke, Bristol, BS32 4QL
- Lender's Priority:** All sums due and to become due by the Customer to the Lender pursuant to the Lender's Standard Security
- Lender's Standard Security:** The standard security granted by the Customer in favour of the Lender over the Property dated on or around the date of the Customer's execution of the Ranking Agreement



I certify that this is a true copy of the original
 DWF LLP
 110 Queen Street
 Glasgow
 G1 3HD

Name CHRIS MCCOSH
 Date 28/5/2020

Parties	The Creditors and the Customer
Property	ALL AND WHOLE the subjects at 100 Finlay Drive, Glasgow G31 2QX, being the subjects registered in the Land Register of Scotland under Title Number GLA227178;
Securities:	The Bank's Standard Security, the Bank's Floating Charge and the Lender's Standard Security

1 Interpretation

- 1.1 The expressions "Bank" and "Lender" include their respective successors and assignees.
- 1.2 A reference to a provision of law is to that provision as amended or re-enacted.

2 Consent

The Creditors consent to the creation by the Customer of the Securities.

3 Ranking

The Parties agree that the Securities shall rank in the following order of priority:-

- 3.1 the Bank's Standard Security to an unlimited extent,
- 3.2 the Bank's Floating Charge to an unlimited extent,
- 3.3 the Lender's Standard Security to the extent of the Lender's Priority.

4 Alteration of Securities

The Ranking Agreement shall be construed and shall receive effect as:-

- 4.1 a variation within the meaning of Section 16 of CFRSA; and
- 4.2 an Instrument of Alteration within the meaning of section 466 of the Companies Act 1985.

5 Exclusion of legal rules

Notwithstanding:-

- 5.1 the provisions of Section 13 of CFRSA; or

5.2 the date or dates when sums may be advanced or the Securities were created or any fluctuations from time to time in the sums secured by the Securities; or

5.3 any rule of law which might operate to the contrary effect,

the provisions of Clause 3 shall be valid and effective.

6 Assignment

The Bank and the Lender 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 Creditor provided that the assignee or transferee undertakes in writing to the Bank or to the Lender, as the case may be, to be bound by the terms of the 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 Creditors may disclose to the other information concerning the Customer and its affairs in a manner and to such extent as the Creditors shall agree and the Customer consents to such disclosure.

8 Compensation

Each of the Creditors undertakes to the other that in the event of the proceeds of the sale of any assets of the Customer being distributed, whether by an insolvency practitioner or by the Customer, 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

In the event of the appointment of a receiver, administrator or liquidator of the Customer, if either the Bank or the Lender receives any preferential payment arising from the rules of Insolvency that preferential payment shall not be treated as reducing the Bank's Priority nor the Lender's Priority as the case may be.

10 Duty to Consult

10.1 Unless independent action is recommended by the Bank to protect their security interests, the Bank will:

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

10.1.2 give notice to the Lender of the appointment of a receiver or administrator.

10.2 The Lender as postponed lender will not, without the Bank's consent apply to the court for an administration order.

10.3 The Lender as postponed lender will not, without the Bank's consent:

10.3.1- take steps to appoint an administrator or receiver of the Customer; or

10.3.2- issue a petition for the winding up of the Customer.

11 Severability

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

12 Other Security

The Bank enforcing, releasing or transferring any guarantees or other securities which it may hold on account of the Customer's obligations will not affect the Ranking Agreement.

13 Governing law

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

14 Testing clause

The Ranking Agreement is executed as follows: these presents typewritten on this and the four preceding pages are signed as follows:-

The Royal Bank of Scotland

Emily Dean

Signature of ~~director/secretary/authorised~~
signatory/witness

EMILY MARGARET ROSE DEAN

Full name of above (print)

25 UNDERWOOD

KILWINNING

KAIS FHS

Address of witness

Ian Sillars

Signature of ~~director/secretary/authorised~~ signatory

IAN SILLARS

Full name of above (print)

Date of signing

20 MAY 2020

Nixon Blue (Finlay Drive) Limited

Signature of director/secretary/authorised
signatory/witness

Full name of above (print)

Address of witness

Signature of director/secretary/authorised signatory

Full name of above (print)

Date of signing

Ultimate Bridging Finance Limited

Signature of director/secretary/authorised
signatory/witness

Full name of above (print)

Address of witness

Signature of director/secretary/authorised signatory

Full name of above (print)

Date of signing

14 Testing clause

The Ranking Agreement is executed as follows: these presents typewritten on this and the four preceding pages are signed as follows:-

The Royal Bank of Scotland

Signature of director/secretary/authorised signatory/witness

Signature of director/secretary/authorised signatory


Full name of above (print)

Full name of above (print)

Date of signing

Address of witness

Nixon Blue (Finlay Drive) Limited





Signature of director/secretary/authorised signatory/witness

Signature of director/secretary/authorised signatory/witness

RICHARD MCFADZEAN

GERALDINE BELL

Full name of above (print)

Full name of above (print)

Date of signing

20th MAY 2020

Address of witness

**38 ANNIESLAND ROAD GLASGOW
G13 1XB**

Ultimate Bridging Finance Limited

Signature of director/secretary/authorised signatory/witness

Signature of director/secretary/authorised signatory

Full name of above (print)

Full name of above (print)

Date of signing

Address of witness

14 Testing clause

The Ranking Agreement is executed as follows: these presents typewritten on this and the four preceding pages are signed as follows:-

The Royal Bank of Scotland

Signature of director/secretary/authorised signatory/witness

Signature of director/secretary/authorised signatory

Full name of above (print)

Full name of above (print)

Date of signing

Address of witness

Nixon Blue (Finlay Drive) Limited

Signature of director/secretary/authorised signatory/witness

Signature of director/secretary/authorised signatory

Full name of above (print)


Full name of above (print)

Date of signing

Address of witness

Ultimate Bridging Finance Limited





Signature of director/secretary/authorised signatory/witness

Signature of director/secretary/authorised signatory

MARK HOLDEN

POLLY RUSSELL STOWER

Full name of above (print)

Full name of above (print)

SOUTH GLOUCESTERSHIRE COUNCIL

BRISTOL

BRAMINGTON ROAD

Date of signing

YATE

20 MAY 2020

Address of witness