

# M

COMPANIES FORM No. 466(Scot)

13/151548

# 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.

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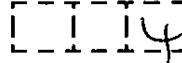
Pursuant to section 410 and 466 of the Companies Act 1985

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



SC192378

Name of company

\* Greenbelt Group Limited (the "Chargor")

\* insert full name of Company

Date of creation of the charge (note 1)

29 October 2004

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

Floating Charge

Names of the persons entitled to charge

Bank of Scotland plc (SC327000), The Mound, Edinburgh EH1 1YZ ("BoS")

Short particulars of all the property charged

Undertaking and all property and assets present and future of the Chargor including uncalled capital.

Presenter's name address and reference (if any):  
Maclay Murray & Spens LLP  
1 George Square  
Glasgow  
G2 1AL  
United Kingdom  
GW67

For official use (06/2005)

Charges Section

Post room

WEDNESDAY



\*S2258L8P\*

SCT

13/02/2013

#274

COMPANIES HOUSE

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

BoS  
The Chargor  
The Group Companies  
Subordinated Creditors

Please see pages 3 and 4 for definitions.

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write in  
this margin*

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

Date(s) of execution of the instrument of alteration

31 January 2013, 6 and 8 February 2013.

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

None.

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

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

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

1. BoS and the Subordinated Creditors agree and the Group Companies acknowledge that the BoS Security Documents and the Subordinated Security Documents shall rank in the following order of priority:-
  - 1.1. first, the BoS Fixed Charges to the extent of the BoS Priority Debt;
  - 1.2. secondly, the BoS Floating Charges to the extent of the BoS Priority Debt;
  - 1.3. thirdly, the Subordinated Property Fixed Charges to the extent of the Subordinated Priority Debt;
  - 1.4. fourthly, the Subordinated Security Documents (save for the Subordinated Property Fixed Charges) to the extent of the Subordinated Priority Debt;
  - 1.5. fifthly, the BoS Security Documents to the extent of all remaining sums due to BoS;
  - 1.6. sixthly, the Subordinated Security Documents to the extent of all remaining sums due to the Subordinated Creditors.

#### **Definitions**

"**Agreement**" means the Intercreditor Agreement between BoS, the Parent, the Group Companies and the Subordinated Creditors dated 21 September 2009 as amended by an amendment agreement dated 6 August 2012 and as further amended and restated on 8 February 2013.

"**Amendment Date**" means 6 August 2012.

"**BoS Debt**" means all or any monies and liabilities which shall from time to time (and whether on or at any time after demand) be due, owing or incurred in whatsoever manner to BoS by the Group Companies, whether actually or contingently, solely or jointly and whether as principal or surety and whether or not BoS shall have been an original party to the relevant transaction, and including interest, discount, commission and other lawful charges or expenses which BoS may in the course of its business charge or incur in respect of any of those matters or for keeping the Group Companies' accounts, and so that interest shall be computed and compounded according to the usual BoS rates and practice as well as before any demand made or decree obtained.

"**BoS Documents**" means the New Term Loan Facility Letter, the Term Loan Facility Letter, the BoS Security Documents and all documents ancillary or supplemental to them.

"**BoS Fixed Charges**" means each of the charges in favour of BoS listed in Part A of the schedule to this Form 466.

"**BoS Floating Charges**" means each of the charges in favour of BoS listed in Part B of the schedule to this Form 466.

"**BoS Priority Debt**" means the BoS Debt not exceeding the sum of £1,909,000.

"**BoS Security Documents**" means the BoS Fixed Charges, the BoS Floating Charges and all fixed and floating charges and other security and all collateral or substituted securities for the time being held by BoS and given by the Group Companies (or any of them) as security for the payment and/or discharge of the BoS Debt.

"**Guarantors**" means each of Greenhome Property Management Limited, MG Contracting Limited, Greenbelt Group Limited and Greenbelt Property Limited.

"**Group Companies**" means:

- Greenbelt Holdings Limited (SC273733) (the "Parent"), McCafferty House, 99 Firhill Road, Glasgow G20 7BE
- Greenhome Property Management Limited (SC310942), McCafferty House, 99 Firhill Road, Glasgow G20 7BE
- Greenbelt Works Limited (SC243156), c/o Green McCafferty House, 99 Firhill Road, Glasgow G20 7BE
- Greenbelt Property Limited (SC311816), McCafferty House, 99 Firhill Road, Glasgow G20 7BE
- Greenbelt Groundrents Limited (07641869), 4335 Park Approach, Thorpe Park, Leeds LS15 8GB
- Greenbelt Solar Solutions (07641937), 4335 Park Approach, Thorpe Park, Leeds LS15 8GB

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 do not write in this margin

"New Term Loan Facility Letter" means the facility letter between BoS and Greenbelt Group Limited in respect of the term loan facility of £480,000 entered into on or about the Amendment Date.

"Properties" means each of (1) 214 Victoria Court Wetherby, (2) 55 Lady Hay Road, Glenfirth, Leicester, (3) 145E Hargate Way, Hampton, Hargate, Peterborough and (4) 155A Hargate Way, Hampton.

"Security Period" means the period from the date of this Agreement to the date on which the BoS Debt is repaid in full and no commitment by BoS to provide facilities to all or any of the Group Companies remains in effect.

"Subordinated Creditors" means:

- Maven Capital Partners UK LLP (OC339387), St James' House, 7 Charlotte Street, Manchester M1 4DZ
- Capital for Enterprise Fund, A L.P. acting by its general partner, CFE A General Partner Limited (SL007061), First Floor Kintyre House, 205 West George Street, Glasgow G2 2LW (the "Subordinated Lender")

"Subordinated Debt" means all present and future sums, liabilities and obligations (whether actual and contingent, present or future) paying or owing by the Group Companies or any of them to the Subordinated Creditors (or any of them) under the Subordinated Documents.

"Subordinated Documents" means the Subordinated Loan Agreement, the Subordinated B Loan Agreement and the Subordinated Security Documents.

"Subordinated Fixed Charges" means (1) the assignment by way of security to be entered into by the Parent in favour of the Subordinated Security Trustee in respect of the life assurance and critical illness policies in respect of Richard Taylor and Alexander Middleton dated on or around the date of this Agreement and (2) the Subordinated Property Fixed Charges.

"Subordinated Floating Charge" means each of the floating charges granted by the Parent and each of the Guarantors in favour of the Subordinated Security Trustee dated on or around the date of the Agreement.

"Subordinated Loan Agreement" means the mezzanine facility agreement dated on or around the date of the Agreement between the Parent as borrower, the Subordinated Security Trustee as agent and the Subordinated Lender as lender.

"Subordinated B Loan Agreement" means the loan agreement dated 6 August 2012 between (1) the Parent, (2) the Subordinated Lender and (3) Maven Capital Partners UK LLP as agent.

"Subordinated Guarantee" means the composite guarantee granted by each of the Guarantors in favour of the Subordinated Security Trustee dated on or around the date of the Agreement.

"Subordinated Priority Debt" means Subordinated Debt not exceeding the sum of £2,250,000 of Principal and (ii) all interests, expenses, monitoring fees and redemption premiums due, owing or incurred in connection with the Subordinated Loan Agreement and/or the Subordinated B Loan Agreement.

"Subordinated Property Fixed Charges" means the legal charge to be granted by Greenbelt Property Limited over each of the Properties in favour of the Subordinated Security Trustee and on accounts of the Subordinated Debt.

"Subordinated Security Documents" means the Subordinated Floating Charge, the Subordinated Debenture, the Subordinated Fixed Charges, the Subordinated Guarantee and the Subordinated Subordination Agreement.

"Subordinated Subordination Agreement" means the agreement between the Subordinated Lender, the Parent, the Guarantors and each director and/or shareholder of the Parent who made loans to the Guarantors dated on or around the date of the Agreement.

"Subordinated Security Trustee" means Maven Capital Partners UK LLP.

"Term Loan Facility Letter" means the facility letter between BoS and Greenbelt Property Limited in respect of a term loan facility of £1,508,000 dated on or around the date of the Agreement.

Please complete legibly, preferably in black type, or 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  Date 12/1/13

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. 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 SCHEDULE REFERRED TO IN THE FOREGOING FORM 466

**PART A**

**BoS Fixed Charges**

Each of the legal charges to be granted by Greenbelt Property Limited over each of the Properties in favour of BoS.



## **PART B**

### **BOS FLOATING CHARGES**

1. Floating charge by the Parent in favour of BoS (formerly The Governor and Company of the Bank of Scotland) dated 29 October 2004.
2. Floating charge by Greenbelt Group Limited in favour of BoS (formerly The Governor and Company of the Bank of Scotland) dated 29 October 2004.
3. Floating charge by Greenhome Property Management Limited in favour of BoS (formerly The Governor and Company of the Bank of Scotland) dated 5 March 2007.
4. Floating charge by Greenbelt Works Limited (formerly MG Contracting Limited) in favour of BoS (formerly The Governor and Company of the Bank of Scotland) dated 11 December 2006.
5. Floating charge by Greenbelt Property Limited in favour of BoS (formerly The Governor and Company of the Bank of Scotland) dated 5 March 2007.
6. Floating Charge by Greenbelt Works Limited (formerly MG Contracting Limited) in favour of BoS dated 6 August 2012.

A handwritten signature in black ink, consisting of a stylized, cursive 'A' followed by a flourish.



**FILE COPY**

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

COMPANY NO. 192378

CHARGE NO. 4

I HEREBY CERTIFY THAT PARTICULARS OF AN INSTRUMENT  
OF ALTERATION DATED 8 FEBRUARY 2013

WERE DELIVERED PURSUANT TO SECTION 878 OF THE  
COMPANIES ACT 2006  
ON 13 FEBRUARY 2013

THE INSTRUMENT RELATES TO A CHARGE CREATED ON 29  
OCTOBER 2004

BY GREENBELT GROUP LIMITED

IN FAVOUR OF  
THE GOVERNOR AND COMPANY OF THE BANK OF SCOTLAND  
FOR SECURING ALL SUMS DUE OR TO BECOME DUE

GIVEN AT COMPANIES HOUSE, EDINBURGH 14 FEBRUARY 2013



**Companies House**



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES