

MR07

Particulars of alteration of a charge (particulars of a negative pledge)



Companies House



A08 *AE1ZD04Q* 06/05/2025 #210
COMPANIES HOUSE

TUESDAY

What this form is for
You may use this form to notify that a charge has been altered.

What this form is NOT
You may not use this form that a charge has been altered on an LLP. Please use form L

Please include a certified copy of the instrument of alteration with this form. This will be placed on the public record.

1 Company details

Company number S C 2 9 3 4 3 2

Company name in full 2I LIMITED

→ **Filling in this form**
Please complete in typescript or in bold black capitals.
All fields are mandatory unless specified or indicated by *

2 Charge creation

When was the charge created?

→ Before 06/04/2013. Complete **Part A and Part C**

→ On or after 06/04/2013. Complete **Part B and Part C**

Part A Charges created before 06/04/2013

A1 Charge creation date

Please give the date of creation of the charge.

Charge creation date

d	d	m	m	y	y	y	y
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A2 Description of instrument (if any)

Please give a description of the instrument (if any) by which the charge is created or evidenced.

Instrument description

Continuation page
Please use a continuation page if you need to enter more details.

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A3

Short particulars of the property or undertaking charged

Please give the short particulars of the property or undertaking charged as set out when the charge was registered.

Continuation page
Please use a continuation page if you need to enter more details.

Short particulars

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Part B Charges created on or after 06/04/2013

B1 Charge code

Please give the charge code. This can be found on the certificate.

Charge code ①

S	C	2	9	-	3	4	3	2	-	0	0	0	4
---	---	---	---	---	---	---	---	---	---	---	---	---	---

① **Charge code**
This is the unique reference code allocated by the registrar.

Part C To be completed for all charges

C1 Signature

Please sign the form here.

Signature

Signature

X



X

AS AGENT FOR THE COMPANY

This form must be signed by the company that created the charge or by the person taking the benefit of this or any affected charge.

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Presenter information

You do not have to give any contact information, but if you do, it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name CDB/CB/X15.2

Company name MACDONALD HENDERSON

Address STANDARD BUILDINGS

94 HOPE STREET

Post town GLASGOW

County/Region

Postcode G 2 6 P H

Country

DX GW 255

Telephone 0141 248 4957



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- The company name and number match the information held on the public Register.
- You have included a certified copy of the instrument of alteration.

Part A Charges created before 06/04/2013

- You have given the charge date.
- You have completed the Description of instrument and Short particulars in Sections A2 and A3.

Part B Charges created on or after 06/04/2013

- You have given the charge code.

Part C To be completed for all charges

- You have signed the form.



Important information

Please note that all information on this form will appear on the public record.



Where to send

You may return this form to any Companies House address. However, for expediency, we advise you to return it to the appropriate address below:

For companies registered in England and Wales:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.

For companies registered in Scotland:

The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF.
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post).

For companies registered in Northern Ireland:

The Registrar of Companies, Companies House,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG.
DX 481 N.R. Belfast 1.



Further information

For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk

Ranking Agreement (All asset priority)

Definitions

Administrator	has the same meaning as in Schedule B1 to the Insolvency Act 1986
Agreement	any agreement for the purchase of debts between RBSIF and the Client
Business Day	means a day (other than a Saturday or Sunday) on which banks are open for general business in London
Client	2i Limited Company Number SC293432 whose registered office is at Ardmore House 3 rd Floor, 40 George Street, Edinburgh, Scotland, EH2 2LE
Client's Obligations	all the Client's liabilities of any kind (whether present or future actual or contingent and whether incurred alone or jointly with another) including commission banking charges discounting charges interest and expenses
Debt	shall have the same meaning as in the Agreement
Historic Ranking Agreements	means the ranking agreement among the Client, the Lender and RBSIF dated 10 February 2016; the ranking agreement among the Client, the Lender, RBSIF and the Junior Creditor dated 6 September 2024; and the ranking agreement among the Client, the Lender, RBSIF and the Junior Creditor dated 5 February 2025
Junior Creditor	Rockpool (Security Trustee) Limited Company Number 08129241 whose registered office is at 10 Bressenden Place, London, England, SW1E 5DH as security trustee for the Junior Secured Parties
Junior Creditor's Floating Charges	the floating charge created on 29 April 2024 and the floating charge created on 5 February 2025 granted by the Client to the Junior Creditor in its capacity as security trustee for the Junior Secured Parties and any other floating charge created by the Client in favour of the Junior Secured Parties including without limitation the floating charge created under the Accession Deed (defined below) and the floating charge created under the English Security Agreement (defined below), which are qualifying floating charges within the meaning of paragraph 14 of Schedule B1 to the Insolvency Act 1986
Junior Creditor's Security	the Junior Creditor's Floating Charges and any other fixed or floating charge granted by the Client to the Junior Creditor or any Junior Secured Party including without limitation: a) the security created by the Client in terms of an accession to the English security and guarantees granted in favour of the Junior Creditor by among others, 2i Bidco Limited and dated 29 April 2024 and dated 5 February 2025 (Accession Deed); and b) the English security agreement granted in favour of the Junior Creditor by among others, the Client dated 5 February 2025 (English Security Agreement)
Junior Secured Parties	has the meaning ascribed to the term "Secured Parties" in the Junior Creditor's Security
Lender	The Royal Bank of Scotland plc Company Number SC083026 whose registered office is at 36 St. Andrew Square, Edinburgh, Scotland, EH2 2YB
Lender's Floating Charge	the floating charge created on 11 November 2013 granted by the Client to the Lender which is a qualifying floating charge within the meaning of paragraph 14 of Schedule B1 to the Insolvency Act 1986

We certify this to be a true copy of the original document

Signed.....*Thomas Simpson*.....

TOMAS SIMPSON
Macdonald Henderson Limited
Standard Buildings, 94 Hope Street, Glasgow G2 6PH

Dated: *21/5/25*

Lender's Security	the Lender's Floating Charge and any other fixed or floating charge granted by the Client to the Lender
RBSIF	RBS Invoice Finance Limited Company Number 00662221 whose registered office is at 250 Bishopsgate, London EC2M 4AA
RBSIF's Floating Charge	the floating charge created on 18 January 2016 granted by the Client to RBSIF which is a qualifying floating charge within the meaning of paragraph 14 of Schedule B1 to the Insolvency Act 1986
RBSIF's Security	RBSIF's Floating Charge and any other fixed or floating charge granted by the Client to RBSIF
Receiver	includes a receiver or a manager or a receiver and manager or an administrative receiver as defined in Section 70 of the Insolvency Act 1986 or a receiver of part only of the property or assets of the Client or a receiver only of the income arising from any part of the property or assets of the Client
Securities	the Junior Creditor's Security, the Lender's Security and RBSIF's Security together and Security means any of them
Security Holders	the Junior Creditor, the Lender and RBSIF and Security Holder means any of them
Trust Account	any bank account in the name of the Client designated in trust for RBSIF for the purposes of the Agreement

Consents

- 1.1 Each of the Security Holders consents to the creation and continuance of the Securities
- 1.2 The Junior Creditor and the Lender consent to the Client's entry into the Agreement and the assignation of Debts by the Client to RBSIF under the Agreement and agrees that Debts which vest in RBSIF under the Agreement (whether by way of assignation, holding in trust or otherwise) are released from the Junior Creditor's Security and the Lender's Security
- 1.3 The Junior Creditor and the Lender consent to the Client opening and maintaining a Trust Account and agrees that the Client shall not be entitled to withdraw funds from such account other than by payment to RBSIF

Ranking agreement

- 2.1 The Security Holders agree that all receipts recoveries and realisations arising from the enforcement of the Securities and/or any monies received in relation to the payment of: (i) a moratorium debt; or (ii) a priority pre-moratorium debt; or (iii) a pre-moratorium debt for which the Client did not have a payment holiday and which was due by the Client by reason of the operation of, or the exercise of rights under, an acceleration or early termination clause and/or as a result of demand for payment being made on the Client by any of the Security Holders, will be applied in the following order:
 - 2.1.1 first in discharging the Client's Obligations to RBSIF;
 - 2.1.2 secondly in discharging the Client's Obligations to the Lender; and
 - 2.1.3 thirdly in discharging the Client's Obligations to the Junior Creditor,

and that RBSIF's Security shall rank in priority to the Lender's Security and the Junior Creditor's Security without limit as a continuing security and that the Lender's Security shall rank in priority to the Junior Creditor's Security without limit as a continuing security
- 2.2 The amount of any receiver's remuneration and all amounts ranking by statute for payment in priority to amounts secured by the Securities shall be deducted from the receipts recoveries and realisations under the relevant Security prior to their application pursuant to clause 2.1

- 2.3 Each of the parties to this deed agrees that the proceeds of any Debt whenever created constitute a realisation of a Debt payable to RBSIF and such proceeds are not a realisation of any other asset of the Client
- 2.4 The Security Holders will hold in trust (or, in the case of a receipt by a Junior Secured Party, procure to be held on trust):
- 2.4.1 any money received pursuant to Securities;
- 2.4.2 any monies which any Security Holder or the Junior Secured Parties receive as payment of:
- 2.4.2.1 a moratorium debt;
- 2.4.2.2 a priority pre-moratorium debt; or
- 2.4.2.3 a pre-moratorium debt for which the Client did not have a payment holiday and which was due by the Client by reason of the operation of, or the exercise of rights under, an acceleration or early termination clause and/or as a result of demand for payment being made on the Client by a Security Holder or any Junior Secured Party (or any agent on their behalf),
- to give effect to the priorities contained in this deed

Assignment

- 3.1 The Lender undertakes not to assign or transfer the Lender's Security to any other person without first procuring that this person enters into a deed with RBSIF and the Junior Creditor on substantially the same terms as this deed
- 3.2 The Junior Creditor undertakes not to assign or transfer the Junior Creditor's Security to any other person without first procuring that this person enters into a deed with RBSIF and the Lender on substantially the same terms as this deed
- 3.2 RBSIF undertakes not to assign or transfer RBSIF's Security to any other person without first procuring that this person enters into a deed with the Lender and the Junior Creditor on substantially the same terms as this deed

Enforcement

- 4.1 Subject to RBSIF and the Lender being entitled to take independent action without notice or consultation where any of them considers it necessary to do so RBSIF and the Lender agree that if any of them intends to enforce RBSIF's Security or the Lender's Security respectively; (i) that party will give notice of its intention to the other prior to taking such action; (ii) RBSIF and the Lender shall consult with each other regarding the appointment of a suitable person as Receiver or Administrator pursuant to RBSIF's Security or the Lender's Security; and (iii) that party will give notice to the other of its intention to exercise any rights under an acceleration or early termination clause or its intention to make demand for payment whilst the Client is subject to a moratorium before such rights are exercised
- 4.2 If RBSIF or the Lender takes independent action without such notice or consultation it will forthwith give written notice to the other of the action so taken and in any event neither RBSIF nor the Lender will, without giving the other two Business Days' notice, exercise any rights under an acceleration or early termination clause or make demand for payment whilst the Client is subject to a moratorium
- 4.3 The Junior Creditor shall not take any action to enforce its security or exercise any rights under an acceleration or early termination clause or make a demand for payment on the Client without the prior written consent of RBSIF and the Lender
- 4.4 If any Security Holder shall have in its possession any books or records of the Client it will provide such access to those books and records as may reasonably be required by any Administrator or Receiver appointed by the other Security Holders

Operation of accounts

- 5.1 Without prejudice to clause 1.3 nothing in this deed or in RBSIF's Security shall prevent the Lender and/or the Junior Creditor operating the bank accounts of the Client in the ordinary course of banking business
- 5.2 RBSIF agrees not to bring a claim against the Lender, the Junior Creditor or any Junior Secured Party for payment of the proceeds of any Debt which is credited to an account of the Client with the Lender and/or the Junior Creditor or any Junior Secured Party (other than any Trust Account) unless:
- 5.2.1 prior to the Lender and/or the Junior Creditor's and/or the Junior Secured Party's receipt of such proceeds the Lender and/or the Junior Creditor and/or the Junior Secured Party has received written notice from RBSIF that a specified sum of money belongs to RBSIF; or
- 5.2.2 the Lender and/or the Junior Creditor and/or the Junior Secured Party has procured payment to itself of a Debt which the Lender and/or the Junior Creditor and/or the Junior Secured Party knew should have been paid to RBSIF,

and in either of the above cases, the amount received by the Lender and/or the Junior Creditor and/or the Junior Secured Party in respect of any Debts shall be promptly paid by the Lender and/or the Junior Creditor and/or the Junior Secured Party to RBSIF and pending such payment shall be held by the Lender and/or the Junior Creditor and/or the Junior Secured Party on trust for RBSIF

Continuing Security

- 6.1 The Securities shall be continuing securities for repayment to the Security Holders of the monies and liabilities which they secure
- 6.2 Neither the Securities nor the priorities contained in this deed shall be affected by any fluctuations in the amount from time to time owing or incurred by the Client on any account to any Security Holder or any Junior Secured Party or by the existence at any time of a nil or credit balance on any such account of the Client with any Security Holder or Junior Secured Party

Waiver of confidentiality

- 7 The Client agrees that the Security Holders may disclose to each other from time to time any information as they possess concerning the business property liabilities affairs and accounts of the Client

Floating charges

- 8.1 For the purposes of the Insolvency Act 1986:
- 8.1.1 the Lender and Junior Creditor confirm for the benefit of RBSIF that RBSIF's Floating Charge shall have priority over the Lender's Floating Charge and the Junior Creditor's Floating Charges notwithstanding the date of creation of such floating charges; and
- 8.1.2 the Junior Creditor confirms for the benefit of the Lender that the Lender's Floating Charge shall have priority over the Junior Creditor's Floating Charges notwithstanding the date of creation of such floating charges
- 8.2 Without prejudice to the priority accorded to RBSIF's Floating Charge by clause 8.1.1 of this deed and insofar as the Lender's Floating Charge is a prior floating charge (notwithstanding clause 8.1 of this deed) within the meaning of paragraph 15 of Schedule B1 to the Insolvency Act 1986 the Lender hereby irrevocably waives its right to receive any notice that RBSIF may be obliged to give of its intention to appoint an Administrator in accordance with that paragraph and consents to the appointment of an Administrator by RBSIF
- 8.3 Without prejudice to the priority accorded to RBSIF's Floating Charge by clause 8.1.1 of this deed the Lender's Floating Charge by clause 8.1.2 of this deed and insofar as the Junior Creditor's Floating Charges are prior floating charges (notwithstanding clause 8.1 of this deed) within the meaning of paragraph 15 of Schedule B1 to the Insolvency Act 1986 the Junior Creditor hereby irrevocably waives its right to receive any notice that RBSIF and/or the Lender may be obliged to give of its intention to

appoint an Administrator in accordance with that paragraph and consents to the appointment of an Administrator by RBSIF or the Lender as the case may be

- 8.4 Nothing contained in this deed shall operate to rank any floating charge contained in the Securities before any fixed charge contained in the Securities

Notices

- 9.1 Any notice by a Security Holder may be sent by post or fax or delivered to the other Security Holders (or either of them) at their registered offices
- 9.2 A notice by any of the Security Holders by first class post shall be deemed served on the next Business Day after posting

Rights

- 10 None of the obligations of the Security Holders under this deed is given to or for the benefit of the Client or shall be enforceable by the Client

Entire Agreement

- 11 This deed forms the entire agreement among the parties relating to the priority of their respective Securities and the application of the proceeds thereof and supersedes all prior agreements, including, without limitation, the Historic Ranking Agreements. For the avoidance, on and from the date of this deed, the parties agree that the Historic Ranking Agreements are hereby terminated

Governing law

- 12.1 The laws of Scotland govern this deed and any non-contractual obligations arising in relation to it
- 12.2 The parties agree that the Scottish courts shall have exclusive jurisdiction to settle any dispute or claim relating to this deed (including non-contractual disputes or claims) and that a judgment in any proceedings in connection with this deed in those courts will be conclusive and binding on the parties and may be enforced against the parties in the courts of any other jurisdiction

Interpretation

- 13.1 **The expressions "RBSIF" "Lender" "Junior Creditor" "Junior Secured Parties" and "Security Holder" where the context admits include their respective successors and assignees**
- 13.2 **The expressions "RBSIF's Security" "Lender's Security" "Junior Creditor's Security" and "Securities" include any substituted or further security taken at any time by RBSIF, the Lender, the Junior Creditor or the Junior Secured Parties respectively from the Client but do not include any security which RBSIF, the Lender, the Junior Creditor or the Junior Secured Parties may take from any third party**

Signed for and on behalf of the Client by:

[Redacted Signature]

Director

DAVE HEWY

Print full name

[Redacted Signature]

Before this witness:

Witness

Print full name of witness:

DAVID COTTRELL

Address of witness:

[Redacted Address]

at:

Brossen Place

on:

14th APRIL 2025