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CHFP021

COMPANIES FORM No. 466(Scot)

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

466

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

FILED EDINBURGH

Please do not write in this margin

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 6)

For official use: 8

Company number: SC004276

Name of company

* THE RANGERS FOOTBALL CLUB PLC (THE "COMPANY")

** insert full name of company*

Date of creation of the charge (note 1)

24 FEBRUARY 1999

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 the charge

FORMERLY BANK OF SCOTLAND PLC WHO ASSIGNED THEIR INTEREST TO THE RANGERS FC GROUP LIMITED WITH REGISTERED OFFICE AT 4 BEDFORD ROW, LONDON WC1R 4DF (THE "GROUP") PURSUANT TO AN ASSIGNATION AGREEMENT DATED 5 MAY 2011

Short particulars of all the property charged

THE WHOLE ASSETS OF THE COMPANY

Presenter's name address and reference (if any):
FJ/BW2/CL625/X003
MORTON FRASER LLP
QUARTERMILE TWO
2 LISTER SQUARE
EDINBURGH EH3 9GL
DX ED 119

For official use (02/06)
Charges Section | Post room

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SCT 28/10/2011 3
COMPANIES HOUSE

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

THE COMPANY WITH REGISTERED OFFICE AT IBROX STADIUM, GLASGOW G51 2XD

CLOSE LEASING LIMITED WITH REGISTERED OFFICE AT 11TH FLOOR, TOLWORTH TOWER, ELWELL ROAD, TOLWORTH, SURBITON, SURREY KT6 7EL ("CLOSE")

THE GROUP WITH REGISTERED OFFICE AT 4 BEDFORD ROW, LONDON WC1R 4DF

LIBERTY CAPITAL LIMITED WITH REGISTERED OFFICE AT 7TH FLOOR, ALDERMARY HOUSE, 10-15 QUEEN STREET, LONDON EC4N 1TX ("LIBERTY")

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

26 OCTOBER 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

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

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 do not write in this margin

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

GROUP AND LIBERTY ACKNOWLEDGE AND CONSENT TO THE COMPANY ENTERING INTO THE ASSIGNATION AND AGREE THAT THE ASSIGNATION BEING A FIXED CHARGE SHALL RANK IN PRIORITY TO THE FLOATING CHARGE.

"ASSIGNATION" MEANS AN ASSIGNATION IN SECURITY GRANTED OR ABOUT TO BE GRANTED BY THE COMPANY IN FAVOUR OF CLOSE OVER AN AGREEMENT IN RESPECT OF THE PROVISION OF CATERING SERVICES IN OR AROUND IBROX STADIUM ORIGINALLY DATED 28 JUNE 2000 WITH AZURE CATERING SERVICES LIMITED, AS THE THE SAME HAS BEEN AMENDED, NOVATED AND VARIED FROM TIME TO TIME, INCLUDING WITHOUT PREJUDICE TO THAT GENERALITY BY LETTERS DATED ON OR AROUND 15 MARCH 2002, 13 OCTOBER 2004 AND 26 MARCH 2008 AND IN TERMS OF WHICH THE CONTRACTING PARTY IS NOW AZURE SUPPORT SERVICES LIMITED.

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

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 26/10/2011

On behalf of [company] [~~mortgagee~~]

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. 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 Registration Office, 139 Fountainbridge, Edinburgh EH3 9FF DX 235 Edinburgh or LP - 4 Edinburgh 2

FILE COPY

CERTIFICATE OF THE REGISTRATION OF AN ALTERATION TO A FLOATING CHARGE

COMPANY NO. 4276

CHARGE NO. 8

I HEREBY CERTIFY THAT PARTICULARS OF AN INSTRUMENT OF ALTERATION DATED 26 OCTOBER 2011

WERE DELIVERED PURSUANT TO SECTION 878 OF THE COMPANIES ACT 2006
ON 28 OCTOBER 2011

THE INSTRUMENT RELATES TO A CHARGE CREATED ON 24 FEBRUARY 1999

BY THE RANGERS FOOTBALL CLUB P.L.C.

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 31 OCTOBER 2011

Companies House
— for the record —

REGISTRAR OF COMPANIES FOR SCOTLAND

THE OFFICIAL SEAL OF THE REGISTRAR OF COMPANIES