

M

COMPANIES FORM No. 395

Particulars of a mortgage or charge

233198/13
395

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

CHFP025

Please do not write in this margin

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

*insert full name of Company

Pursuant to section 395 of the Companies Act 1985

To the Registrar of Companies
(Address overleaf - Note 6)

For official use

Company number

27

00019628

Name of company

* Cosalt plc (the "Chargor")

Date of creation of the charge

31 July 2009

Description of the instrument (if any) creating or evidencing the charge (note 2)

Legal Charge (the "Legal Charge")

Amount secured by the mortgage or charge

As specified in Appendix 1 to this form

Names and addresses of the mortgagees or persons entitled to the charge

HSBC Corporate Trustee Company (UK) Limited (company number 06447555) of 8 Canada Square, London in its capacity as Security Trustee (the "Security Trustee")
Postcode E14 5HQ

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

Eversheds LLP
Eversheds House, 70 Great Bridgewater Street, Manchester M1 5ES

greenli/059872.011030

Time critical reference

For official Use (02/06)

Mortgage Section

Post room

THURSDAY



A38

06/08/2009

207

COMPANIES HOUSE

As specified in Appendix 2 to this form

Please do not write in this margin
Please complete legibly, preferably in black type, or bold block lettering

Particulars as to commission allowance or discount (note 3)

Nil

Signed



Date 5 August 2009

On behalf of ~~XXXXXXXX~~ [mortgagee/chargee] †

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

Notes

† delete as appropriate

- 1 The original instrument (if any) creating or evidencing the charge, together with these prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of creation of the charge (section 395). If the property is situated and the charge was created outside the United Kingdom delivery to the Registrar must be effected within 21 days after the date on which the instrument could in due course of post, and if dispatched with due diligence, have been received in the United Kingdom (section 398). A copy of the instrument creating the charge will be accepted where the property charged is situated and the charge was created outside the United Kingdom (section 398) and in such cases the copy must be verified to be a correct copy either by the company or by the person who has delivered or sent the copy to the Registrar. The verification must be signed by or on behalf of the person giving the verification and where this is given by a body corporate it must be signed by an officer of that body. A verified copy will also be accepted where section 398(4) applies (property situate in Scotland or Northern Ireland) and Form No. 398 is submitted.
- 2 A description of the instrument, eg "Trust Deed", "Debenture", "Mortgage", or "Legal charge", etc, as the case may be, should be given.
- 3 In this section there should be inserted the amount or rate per cent. of the commission, allowance or discount (if any) paid or made either directly or indirectly by the company to any person in consideration of his;
 - (a) subscribing or agreeing to subscribe, whether absolutely or conditionally, or
 - (b) procuring or agreeing to procure subscriptions, whether absolute or conditional,
 for any of the debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered.
- 4 If any of the spaces in this form provide insufficient space the particulars must be entered on the prescribed continuation sheet.
- 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**.
- 6 The address of the Registrar of Companies is: Companies House, Crown Way, Cardiff CF14 3UZ

Company number

00019628

Name of company

*insert full name
of Company

* Cosalt plc (the "Chargor")

Addendum 1/4

1. Description of the instrument creating or evidencing the mortgage or charge (continued) (note 2)

Addendum 2/4

2. Amount due or owing on the mortgage or charge (continued)

Addendum 3/4

3. Names, addresses and descriptions of the mortgages or persons entitled to the charge (continued)

Addendum 4/4

4. Short particulars of all the property mortgaged or charged (continued)

Company name

*insert full name of company

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APPENDIX 1

Amount secured by the mortgage or charge

The amount secured by the Legal Charge is all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) of each Obligor and each grantor of Security to the Secured Parties (or any of them) under each or any of the Finance Documents together with all costs, charges and expenses incurred by any Secured Party in connection with the protection, preservation or enforcement of its respective rights under the Finance Documents or any other document evidencing or securing any such liabilities (the "**Secured Obligations**") PROVIDED THAT "**Secured Obligations**" shall not include any obligation or liability to the extent that if it were so included the Legal Charge (or any part of it) would give rise to financial assistance within the meaning of section 152(1)(a) of the Companies Act unless such financial assistance is not prohibited by virtue of the provisions of section 153 of the Companies Act or by virtue of due compliance with the provisions of sections 155 to 158 (inclusive) of the Companies Act.

Capitalised terms used, but not defined, in this Appendix 1 are defined in Appendix 3 to this form.

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*insert full name of company

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APPENDIX 2

Short particulars of all property mortgaged or charged

Mortgage and charges

1. The Chargor, as a continuing security for the payment, discharge and performance of the Secured Obligations, charged in favour of the Security Trustee the following assets:
 - 1.1 by way of first legal mortgage, the Property;
 - 1.2 by way of first fixed charge, the Property (but excluding any Property which is subject to a valid legal mortgage under Clause 3.1.1 of the Legal Charge (as described at paragraph 1.1 above));
 - 1.3 to the extent that the Associated Rights (or any part of them) were not capable of being effectively assigned, but were capable of being effectively charged, by way of first fixed charge all Associated Rights of the Chargor in relation to the Property and any other rights, title or interest of the Chargor in the Property;
 - 1.4 by way of first fixed charge, all such buildings and other erections or structures, plant and machinery which are, now or in the future, located on the Property, but which, in any such case:
 - (a) are not affixed to, nor form part of, the Property;
 - (b) are not of a kind regularly disposed of in the ordinary course of business; and
 - (c) do not form part of the Chargor's stock-in-trade or work-in-progress;
 - 1.5 by way of first fixed charge, the goodwill of any business at any time carried on by the Chargor from the Property; and
 - 1.6 to the extent that the Insurance Proceeds (or any part of them) are not capable of being effectively assigned, but are capable of being effectively charged, by way of first fixed charge, such Insurance Proceeds.

Assignments by way of Security

2. As further continuing security for the payment of the Secured Obligations, the Chargor assigned absolutely to the Security Trustee all (if any) its rights, title and interest in and to:
 - 2.1.1 the Insurance Proceeds; and
 - 2.1.2 the Associated Rights in relation to the Property.

General

3. The provisions of the Legal Charge will apply at all times:
 - (a) regardless of the date on which any of the Secured Obligations was incurred; and
 - (b) in respect of the full amount of the Secured Obligations at the relevant time even if, at some other time, the amount of the Secured Obligations has been less than the amount at the relevant time or there has been no part of the Secured Obligations outstanding.

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4. All the Security created by the Legal Charge is made with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994.

Restrictions on charges and disposals (Negative Pledge)

5. During the Security Period, the Chargor shall not create, extend, or permit to subsist, any Security over any of the Secured Assets; nor may it without the prior consent of the Security Trustee:
- (a) execute, or agree to grant, vary, or accept any surrender of, any conveyance, transfer, lease, or assignment, or any other right of occupation or use, of the Secured Assets;
 - (b) create any legal or equitable estate, or other interest, in, over, or relating to, the Secured Assets; or
 - (c) otherwise dispose of its interest (whether legal or beneficial) in the Secured Assets.
6. Clause 6.1 of the Legal Charge (as described in paragraph 5 above) does not apply to any Security which is Permitted Security or a Permitted Transaction.

Definitions

7. Capitalised terms used in this Appendix 2 are defined in Appendix 3 to this form.

*insert full name of company

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APPENDIX 3

DEFINITIONS AND CONSTRUCTION¹

Definitions

In this form and its Appendices the following definitions apply:

"Accession Letter" means a document substantially in the form set out in Schedule 7 (*Form of Accession Letter*) to the Facilities Agreement.

"Additional Borrower" means a company which becomes a Borrower in accordance with clause 28 (*Changes to the Obligors*) of the Facilities Agreement.

"Additional Guarantor" means a company which becomes a Guarantor in accordance with clause 28 (*Changes to the Obligors*) of the Facilities Agreement.

"Affiliate" means, in relation to any person, a Subsidiary of that person or a Holding Company of that person or any other Subsidiary of that Holding Company.

"Agent" means The Royal Bank of Scotland plc as agent of the other Finance Parties.

"Ancillary Document" means each document relating to or evidencing the terms of an Ancillary Facility.

"Ancillary Facility" means any ancillary facility made available by an Ancillary Lender in accordance with clause 7 (*Ancillary Facilities*) of the Facilities Agreement.

"Ancillary Lender" means each Lender (or Affiliate of a Lender) which makes available an Ancillary Facility in accordance with clause 7 (*Ancillary Facilities*) of the Facilities Agreement.

"Arranger" means HSBC Bank plc and The Royal Bank of Scotland plc as mandated lead arrangers (whether acting individually or together).

"Associated Rights" means, in relation to any asset, all proceeds of sale of such asset, all rights, powers, benefits, covenants, warranties, guarantees or Security given or implied in respect of such asset, all rights under any agreement for sale, agreement for lease or licence of or in respect of such asset, and any monies and proceeds paid or payable in respect of such asset.

"Borrower" means an Original Borrower or an Additional Borrower unless it has ceased to be a Borrower in accordance with clause 28 (*Changes to the Obligors*) of the Facilities Agreement and, in respect of an Ancillary Facility only, any Affiliate of a Borrower that becomes a borrower of that Ancillary Facility with the approval of the relevant Lender pursuant to the provisions of clause 7.9 (*Affiliates of Borrowers*) of the Facilities Agreement.

"Charged Property" means all of the assets of the Obligors which from time to time are, or are expressed to be, the subject of the Transaction Security.

"Companies Act" means the Companies Act 1985.

"Company" means Cosalt plc a company incorporated in England and Wales with company number 00019628 of Fish Dock Road, Grimsby, North East Lincolnshire, DN31 3NW.

Company name

*insert full name of company

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"Compliance Certificate" means a certificate substantially in the form set out in Schedule 9 (*Form of Compliance Certificate*) to the Facilities Agreement.

"Cosalt Retirement Plan Trustees" has the meaning ascribed to it in the Facilities Agreement.

"Debenture" means the composite debenture made on 26 March 2009 entered into between the Obligors in favour of the Security Trustee.

"Deed of Priority" means the deed of Priority dated 26 March 2009 and made between, amongst others, the Company, the Security Trustee, the Cosalt Retirement Plan Trustees and the members of the Group referred to therein.

"Delegate" means any delegate, agent, attorney or co-trustee appointed by the Security Trustee.

"Discharge Date" means the date with effect from which the Security Trustee confirms to the Chargor that all the Secured Obligations have been unconditionally and irrevocably paid and discharged in full and all relevant commitments of the Secured Parties cancelled.

"Facilities" has the meaning ascribed to it in the Facilities Agreement.

"Facilities Agreement" means a facilities agreement dated 26 March 2009 made between, amongst others, the Chargor and the companies listed in Schedule 1 thereto (as Obligors), HSBC Bank plc and The Royal Bank of Scotland plc (as mandated lead arrangers), HSBC Bank plc and National Westminster Bank plc (as Lenders), The Royal Bank of Scotland plc (as Agent) and the Security Trustee (as each such term is defined therein) as the same may be varied, amended, supplemented, or replaced (howsoever fundamentally);

"Fee Letter" means:

- (a) any letter or letters dated on or about the date of the Facilities Agreement between the Arranger and the Company (or the Agent and the Company or the Security Trustee and the Company) setting out any of the fees referred to in clause 15 (*Fees*) of the Facilities Agreement; and
- (b) any agreement setting out fees payable to a Finance Party referred to in clause 15.5 (*Interest, commission and fees on Ancillary Facilities*) of the Facilities Agreement or under any other Finance Document.

"Finance Document" means the Facilities Agreement, any Accession Letter, any Ancillary Document, any Compliance Certificate, any Fee Letter, any Hedging Agreement, the Intercreditor Deed, the Deed of Priority, any Resignation Letter, any Selection Notice, any Transaction Security Document, the Scottish Ranking Agreement, any Utilisation Request and any other document designated as a **"Finance Document"** by the Agent and the Company.

"Finance Party" means the Agent, the Arranger, the Security Trustee, a Lender, an Ancillary Lender or a Hedge Counterparty.

"Group" means the Company its Subsidiaries for the time being.

"Guarantor" means an Original Guarantor or an Additional Guarantor, unless it has ceased to be a Guarantor in accordance with clause 28 (*Changes to the Obligors*) of the Facilities Agreement.

"Hedge Counterparty" means an Original Lender or an Affiliate of an Original Lender which has entered into a Hedging Agreement.

*insert full name of company

COSALT PLC

"Hedging Agreement" means any master agreement, confirmation, schedule or other agreement entered into or to be entered into by any Borrower and an Original Lender or an Affiliate of an Original Lender in accordance with the Hedging Letter.

"Hedging Letter" means a letter between the Agent and the Company in the agreed form dated on or before the date of the Facilities Agreement describing the hedging arrangements to be entered into in respect of the interest rate liabilities of the Borrowers in relation to the Facilities under the Facilities Agreement.

"Holding Company" means, in relation to a company or corporation, any other company or corporation in respect of which it is a Subsidiary.

"Insurance Proceeds" means the proceeds of any insurance claim received by the Chargor (after deduction of:

- (a) any reasonable expenses incurred in relation to the relevant claim and payable by the Chargor to any person which is not a member of the Group; and
- (b) amounts paid to meet third party claims), together with the benefit of all bonuses, profits, returns of premium and other benefits of whatever nature arising in any case by virtue of the Chargor's ownership of any Insurances and all interest in any of the foregoing.

"Insurances" means all contracts or policies of insurance of whatever nature relating to the Secured Assets which, from time to time, are taken out or maintained by or on behalf of the Chargor or (to the extent of its relevant interest) in which the Chargor has an interest.

"Intercreditor Deed" means the intercreditor deed dated 26 March 2009 and made between the Company, the other Obligors, the Security Trustee, the Agent, the Lenders, the Ancillary Lenders, the Hedge Counterparties and certain others.

"Legal Charge" means the legal charge made on 31 July 2009 between the Chargor and the Security Trustee.

"Lender" means:

- (a) any Original Lender; and
- (b) any bank, financial institution, trust, fund or other entity which has become a Party in accordance with clause 27 (*Changes to the Lenders*) of the Facilities Agreement,

which in each case has not ceased to be a Lender in accordance with the terms of the Facilities Agreement.

"Obligor" means a Borrower or a Guarantor.

"Original Borrowers" means the Subsidiaries of the Company listed in Part I of Schedule 1 (*The original Parties*) of the Facilities Agreement as original borrowers (together with the Company).

"Original Guarantors" means the Subsidiaries of the Company listed in Part I of Schedule 1 (*The original Parties*) of the Facilities Agreement as original guarantors (together with the Company).

"Original Lenders" means the financial institutions listed in Part II of Schedule 1 (*The original Parties*) of the Facilities Agreement as lenders.

"Party" means a party to the Facilities Agreement.

*insert full name of company

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"Permitted Security" has the meaning ascribed to it in the Facilities Agreement.

"Permitted Transaction" has the meaning ascribed to it in the Facilities Agreement.

"Property" means the Real Property owned by the Chargor or in which the Chargor has a right, title, or interest particulars of which are set out in Schedule 1 of the Legal Charge (as described in the Appendix 4 to this form) and any reference to **"Property"** also includes a reference to each separate part or parts of such Real Property.

"Real Property" means:

- (a) any freehold, heritable, leasehold or immovable property, wherever situated; and
- (b) any buildings, fixtures, fittings, fixed plant or machinery from time to time situated on or forming part of that freehold, heritable, leasehold or immovable property.

"Receiver" means a receiver, receiver and manager or administrative receiver of the whole or any part of the Charged Property.

"Resignation Letter" means a letter substantially in the form set out in Schedule 8 (*Form of Resignation Letter*) to the Facilities Agreement.

"Scottish Ranking Agreement" means the agreement to be entered into on or around the date of the Legal Charge between, amongst others, the Company, the Security Trustee, the Cosalt Retirement Plan Trustees and the other members of the Group referred to therein.

"Secured Assets" means the assets the subject of any Security created by the Legal Charge.

"Secured Obligations" has the meaning given to it in Appendix 1 to this form.

"Secured Parties" means each Finance Party from time to time party to the Facilities Agreement and any Receiver or Delegate.

"Security" means a mortgage, charge, standard security, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect.

"Security Period" means the period beginning on the date of the Legal Charge and ending on the Discharge Date.

"Security Trustee" means HSBC Corporate Trustees Company (UK) Limited acting in its capacity as trustee for the Secured Parties (including itself) in relation to the Transaction Security Documents for the purpose of and in accordance with the terms of the Finance Documents, or such other or additional trustee or trustees as may from time to time be appointed in that capacity pursuant to clause 19.10 (*Resignation of Security Trustee*) of the Intercreditor Deed.

"Selection Notice" means a notice substantially in the form set out in Part II of Schedule 3 (*Requests*) to the Facilities Agreement given in accordance with clause 13 (*Interest Periods*) of the Facilities Agreement in relation to a Term Loan.

"Subsidiary" means a subsidiary undertaking within the meaning of section 1162 of the Companies Act 2006.

"Term Loan" means a loan made or to be made under the Term Facility or the principal amount outstanding for the time being of that Loan.

"Term Facility" means the term loan facility made available under the Facilities Agreement.

*insert full name of
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"Transaction Security Documents" means each of the documents listed as being a Transaction Security Document in Part I of Schedule 2 (*Conditions precedent*) to the Facilities Agreement and any document required to be delivered to the Agent under Part II of Schedule 2 (*Conditions precedent*) to the Facilities Agreement together with any other document entered into by any Obligor creating or expressed to create any Security over all or any part of its assets in respect of the obligations of any of the Obligors under any of the Finance Documents, including without limitation, each document described in the Facilities Agreement.

"Transaction Security" means the Security created or expressed to be created in favour of the Security Trustee pursuant to the Transaction Security Documents.

"Utilisation Request" means a notice substantially in the relevant form set out in Part I of Schedule 3 (*Requests*) to the Facilities Agreement.

Construction

In this form and its Appendices the following applies:

1. **"assets"** includes present and future properties, revenues, rights and interests of every kind and reference to an **"asset"** includes any part or parts of such asset;
2. the **"Chargor"**, the **"Security Trustee"** or any **"Party"** [or **"Obligor"**], or any of the **"Secured Parties"**, shall be construed so as to include its successors in title, permitted assigns and permitted transferees;
3. where something (or a list of things) is introduced by the word **"including"**, or by the phrase **"in particular"**, or is followed by the phrase **"or otherwise"**, the intention is to state an example (or examples) and not to be exhaustive (and the same applies when other similar words or phrases are used);
4. references to any Security **"created by the Legal Charge"** are to be deemed to include such Security created, constituted, given, made or extended by, under or pursuant to the Legal Charge;
5. a reference to the Legal Charge (or to any other agreement, instrument or deed) means, at any time, the Legal Charge (or as applicable such other agreement, instrument or deed) as amended, novated, supplemented, extended or restated at that time, provided that the relevant amendment, novation, supplement, extension, substitution or restatement does not breach any term of the Legal Charge or of any of the Finance Documents;
6. **"guarantee"** includes any guarantee, letter of credit, bond, indemnity or similar assurance against loss, or any obligation, direct or indirect, actual or contingent, to purchase or assume any indebtedness of any person or to pay any deposit on behalf of, or make an investment in, or loan to, any person or to purchase assets of any person, where, in each case, such obligation is assumed in order to maintain or assist the ability of such person to meet its indebtedness;
7. **"indebtedness"** includes any obligation (whether incurred as principal or as surety) for the payment or repayment of money, whether present or future, actual or contingent;
8. a **"person"** includes any individual, firm, company, corporation, government, state or agency of a state or any association, trust, joint venture, consortium or partnership (whether or not having separate legal personality); and
9. unless this Legal Charge expressly states otherwise or the context requires otherwise, (a) each reference in this Legal Charge to any provision of any statute or of any subordinate

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COSALT PLC

legislation means, at any time, the relevant provision as in force at that time (even if it has been amended or re-enacted since the date of this Legal Charge) and (b) each reference in this Legal Charge to any provision of any statute at any time includes any subordinate legislation made pursuant to or in respect of such provisions as in force at such time (whether made before or after the date of this Legal Charge and whether amended or re-enacted since the date of this Legal Charge).

*insert full name of
company

COSALT PLC

APPENDIX 4**Details of Property**

- 1 **Address of Property:** The property known as land and buildings on the south east side of Bell Street, Fish Quay, North Shields and described in the registered title
- Freehold/Leasehold Estate:** Freehold
- Title Details (where applicable):** TY308134
- County and District (or London Borough):** Tyne and Wear: North Tyneside
- 2 **Address of Property:** The property known as Number 3 Factory School Road, Lowestoft and land lying on the west side of School Lane, Lowestoft
- Freehold/Leasehold Estate:** Freehold
- Title Details (where applicable):** SK139594 and SK68171
- County and District (or London Borough):** Suffolk : Waveney
- 3 **Address of Property:** The property known as land and buildings on the west side of Brickyard Lane, Melton and described in more detail in the registered titles
- Freehold/Leasehold Estate:** Freehold
- Title Details (where applicable):** HS262302 and YEA3057
- County and District (or London Borough):** East Riding of Yorkshire
- 4 **Address of Property:** The property known as 60 Sixhills Street; land and buildings to the south of Sixhills Street; and land and buildings at Convamore Road and Heneage Road, Grimsby and described in more detail in the registered titles and the property shown edged red on the plan attached at Part 2 of Schedule 1 of the Legal Charge (the "**Additional Land**").
- Freehold/Leasehold Estate:** Freehold in respect of the parts of the Property

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Company name

*insert full name of
company

COSALT PLC

Estate:

registered under title numbers HS36616, HS114302, HS19612, HS18994, HS58210 and HS332319 and, in respect of the Additional Land, such right, title and interest in the Additional Land as the Chargor may have.

Title Details (where applicable):

HS36616, HS114302, HS19612, HS18994, HS58210 and HS332319 and such right, title and interest in the Additional Land as the Chargor may have.

County and District (or London Borough):

North East Lincolnshire



**CERTIFICATE OF THE REGISTRATION
OF A MORTGAGE OR CHARGE**

Pursuant to section 401(2) of the Companies Act 1985

**COMPANY NO. 19628
CHARGE NO. 27**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A LEGAL CHARGE DATED 31 JULY
2009 AND CREATED BY COSALT PUBLIC LIMITED COMPANY
FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM
EACH OBLIGOR AND EACH GRANTOR OF SECURITY TO THE
SECURED PARTIES (OR ANY OF THEM) ON ANY ACCOUNT
WHATSOEVER UNDER THE TERMS OF THE AFOREMENTIONED
INSTRUMENT CREATING OR EVIDENCING THE CHARGE WAS
REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE
COMPANIES ACT 1985 ON THE 6 AUGUST 2009

GIVEN AT COMPANIES HOUSE, CARDIFF THE 12 AUGUST 2009



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES