

M

COMPANIES FORM No. 395

Particulars of a mortgage or charge

395

CHFP025

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

PAID
21/4/09

Please do not write in this margin

Pursuant to section 395 of the Companies Act 1985

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

For official use

Company number

21/4

00019628

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

Name of company

*insert full name of Company

* COSALT PLC

Date of creation of the charge

26 March 2009

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

+

Share Pledge (the "Charge Document")

Amount secured by the mortgage or charge

The Secured Obligations

Capitalised terms not defined in this Companies Form No. 395 are defined in Part 1 of the Schedule annexed hereto.

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

HSBC Corporate Trustee Company (UK) Limited, 8 Canada Square, London, in its capacity as security trustee for itself and the other Secured Parties (the "Security Trustee")

Postcode EH14 5HQ

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

Tods Murray LLP
Edinburgh Quay
133 Fountainbridge
Edinburgh
EH3 9AG

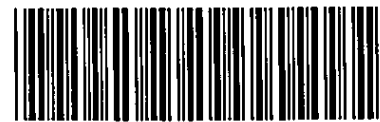
HAP.ANC.JBD.R00507.1179

Time critical reference

For official Use (06/2005)
Mortgage Section

Post room

THURSDAY



SCT 09/04/2009 138

COMPANIES HOUSE

Short particulars of all the property mortgaged or charged

the Chargor's whole right, title, interest and benefit in and to the shares and/or other securities described in the Schedule to the Charge Document (brief particulars of which are repeated in Part 2 of the Schedule annexed hereto) and all other stocks, shares, debentures, bonds, warrants, coupons or other securities and investments (if any) together with any dividends, interest or other distribution and any allotments, accretions, offers, rights and benefits at any time accruing, offered or arising in respect thereof whether by way of conversion, redemption, bonus, preference, option, substitution or exchange or otherwise which are, or the certificates or other documents for which are, now or hereafter held by, transferred or delivered to or registered in the name of the Security Trustee or its nominee or otherwise agreed to be held on the terms of the Charge Document.

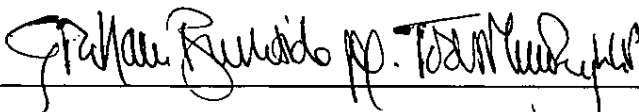
45

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 9 April 2009

On behalf of ~~XXXXXXXXXXXXXXXXXX~~ [chargee] †

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

† delete as appropriate

Notes

- 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

PART 1 - Definitions

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

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

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

"Affiliate" has the meaning given to it in the Facilities Agreement.

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

"Ancillary Document" has the meaning given to it in the Facilities Agreement.

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

"Ancillary Lender" has the meaning given to it in the Facilities Agreement.

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

"Borrower" means an Original Borrower or an Additional Borrower unless it has ceased to be a Borrower in accordance with Clause 28 of the Facilities Agreement (Changes to the Obligors) 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 of the Facilities Agreement (Affiliates of Borrowers).

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

"Cosalt" means Cosalt plc incorporated under the Companies Acts in England and Wales (Registered Number 00019628) and having its Registered Office at Fish Dock Road, Grimsby, North East Lincolnshire DN21 3NW.

"Cosalt Retirement Plan" means The Cosalt Plc Retirement Benefits Plan, established with effect from 17 December 1957 and as at the 26 March 2009, governed by a definitive trust deed and rules dated 24 March 2000 (as amended).

"Cosalt Retirement Plan Trustees" means Frederick William Wood of Pleasant House, Pleasant Place, Louth, Lincolnshire, Ronald Briggs Heaton of 7 Ings Lane, Waltham, North East Lincolnshire, Paul Arthur Bradbury of 9 Oyster Court, Cleethorpes, DN35 8QE, Alan Smith of The Poplars, Edenfield Estate, Hornsea, East Yorkshire and Roger Vince Whyte McCracken of 39a Westgate, Louth, LN11 9YQ in their capacity as trustees of the Cosalt Retirement Plan, and shall include their successors and assignees, transferees or substitutes.

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

“Delegate” has the meaning given to it in the Facilities Agreement.

“Facilities Agreement” means the facilities agreement dated 26 March 2009 made between, amongst others, Cosalt and the companies listed in Schedule 1 of the Facilities Agreement (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.

“Fee Letter” has the meaning given to it in the Facilities Agreement.

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

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

“Group” means Cosalt and 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 of the Facilities Agreement (Changes to the Obligors).

“Hedge Counterparty” has the meaning given to it in the Facilities Agreement.

“Hedging Agreement” has the meaning given to it in the Facilities Agreement.

“Hedging Bank” has the meaning given to it in the Facilities Agreement.

“Intercreditor Deed” means the intercreditor deed dated 26 March 2009 and made between Cosalt, the other Obligors, the Security Trustee, the Agent, the Lenders, the Ancillary Lenders, the Hedging Banks, the Intra-Group Creditors and the Intra-Group Debtors.

“Intra-Group Creditors” has the meaning given to it in the Facilities Agreement.

“Intra-Group Debtors” has the meaning given to it in the Facilities Agreement.

“Lender” means:

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

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 Cosalt, together with the subsidiaries of Cosalt listed in Part I of Schedule 1 of the Facilities Agreement (The original Parties) as original borrowers.

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

"Original Lenders" means those companies listed in Part II of Schedule 1 of the Facilities Agreement (The Original Lenders).

"Party" means a party to the Facilities Agreement.

"Receiver" has the meaning given to it in the Facilities Agreement.

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

"Scottish Ranking Agreement" means the agreement to be entered into between, amongst others, Cosalt, the Security Trustee, the Cosalt Retirement Plan Trustees and the members of the Group referred to therein.

"Secured Obligations" when used herein means 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 PROVIDED THAT "Secured Obligations" shall not include any obligation or liability to the extent that if it were so included the Charge Document (or any part of it) would give rise to financial assistance within the meaning of section 152(1)(a) of the Companies Act 1985 unless such financial assistance is not prohibited by virtue of the provisions of section 153 of the Companies Act 1985 or by virtue of due compliance with the provisions of sections 155 to 158 (inclusive) of the Companies Act 1985.

"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.

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

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

"Term Loan" has the meaning given to it in the Facilities Agreement.

"Transaction Security Documents" has the meaning given to it in the Facilities Agreement.

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

PART 2 – The Scottish Shares

NUMBER	TYPE	NOMINAL VALUE	COMPANY NAME & NUMBER
9,000	Ordinary Shares	£1.00	GTC Holdings Limited (SC219765)
1,000	Ordinary A Shares	£1,00	GTC Holdings Limited (SC219765)



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

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

COMPANY NO. 19628
CHARGE NO. 24

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A SHARE PLEDGE DATED 26 MARCH
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 9 APRIL 2009

GIVEN AT COMPANIES HOUSE, CARDIFF THE 20 APRIL 2009



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THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES