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CHFP025

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*insert full name
of Company

COMPANIES FORM No. 395

3 65 832/340

Particulars of a mortgage or charge

395

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

Pursuant to section 395 of the Companies Act 1985

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

For official use

Company number

[d][I][I][I]

133373

Name of company

* William Cook Foundry (Tow Low) Limited ("Chargor")

Date of creation of the charge

29 January 2008

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

Composite guarantee and debenture between, amongst others, the Company (as defined below) and William
Cook Holdings Limited ("Lender") ("Composite Guarantee and Debenture")

Amount secured by the mortgage or charge

All present and future obligations and liabilities (whether actual or contingent) and whether owned jointly or
severally or alone or in any other capacity whatsoever) of any Group Company (as defined below) to the Lender
to which any Group Company is a party including all monies covenanted to be paid under the Composite
Guarantee and Debenture, provided that no obligation or liability shall be included in the definition of "Secured
Obligations" to the extent that, if it were so included, the Composite Guarantee and Debenture (or any part of
it) would constitute unlawful financial assistance within the meaning of Sections 151 and 152 of the Companies
Act 1985 ("Secured Obligations")

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

William Cook Holdings Limited, Parkway Avenue, Sheffield

Postcode S9 4UL

Presenter's name address and
reference (if any)

DLA Piper UK LLP
Princes Exchange
Princes Square
LEEDS
LS1 4BY

(Ref PXP/3252/120029/17647541 1)

Time critical reference
PXP/3252/120029

For official Use (02/06)
Mortgage Section

PMO 8/2/08 394
COMPANIES HOUSE
A03 07/02/2008 285
COMPANIES HOUSE

1. SECURITY

1.1 Fixed Charges

The Chargor charges and agrees to charge with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1954 and as continuing security for payment of all of the Secured Obligations, all the present and future right, title and interest in the Chargor in and to the following assets which are at any time owned by the Chargor, or in which the Chargor from time to time has an interest in favour of the Lender

(a) by way of first legal mortgage

(i) the Property (if any) (as defined below) specified in part 1 of schedule 3 (*Details of Security Assets*) of the Composite Guarantee and Debenture, and

(ii) all other Property (if any) at the date of Composite Guarantee and Debenture vested in, or charged to, the Chargor (not charged by 1.1(a)(i) above),

continued

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bold block
lettering*

Particulars as to commission allowance or discount (note 3)

Nil

Signed

DLA Piper UK LLP

Date

6

February 2008

On behalf of [company] ~~XXXXXXXXXXXX~~ †

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

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.

† delete as
appropriate

Name of company

*insert full name
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* William Cook Foundry (Tow Low) Limited("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)

(b) by way of first fixed charge

(i) all other Property and all interests in Property (not charged by 1 1(a) above), and

(ii) all licences to enter upon or use land and the benefit of all other agreements relating to land,

(c) by way of first fixed charge all plant and machinery (not charged under 1 1(a) or 1 1(b) above) and the benefit of all contracts, licences and warranties relating to the same,

(d) by way of first fixed charge

(i) all computers, vehicles, office equipment and other equipment (not charged by 1 1(c) above), and

(ii) the benefit of all contracts, licences and warranties relating to the same,

(e) by way of

(i) first fixed charge all the Charged Securities (as defined below) referred to in part 2 of schedule 3 (*Details of Security Assets*) of the Composite Guarantee and Debenture,

(ii) first fixed charge all other Charged Securities (not charged by 1 1(e)(i) above),

in each case, together with (1) all Related Rights (as defined below) from time to time accruing to those Charged Securities and (2) all rights which the Chargor may have at any time against any clearance or settlement system or any custodian in respect of any Charged Investments (as defined below),

(f) by way of first fixed charge

(i) the Intellectual Property (if any) (as defined below) specified in part 3 of schedule 3 (*Details of Security Assets*) of the

Name of company

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* William Cook Foundry (Tow Low) Limited("Chargor")

Composite Guarantee and Debenture, and

- (ii) all other Intellectual Property (if any) (not charged by 1 1(f)(i) above),
- (g) to the extent that any of the Assigned Assets (as defined below) are not effectively assigned under the Composite Guarantee and Debenture, by way of first fixed charge those Assigned Assets,
- (h) by way of first fixed charge (to the extent not otherwise charged or assigned in the Composite Guarantee and Debenture)
- (i) the benefit of all licences, consents, agreements and authorisations held or used in connection with the business of the Chargor or the use of any of its assets, and
- (ii) any letter of credit issued in favour of the Chargor and all bills of exchange and other negotiable instruments held by it, and
- (i) by way of first fixed charge all of the goodwill and uncalled capital of the Chargor

1.2 Security Assignment

The Chargor assigns and agrees to assign absolutely (subject to a proviso for reassignment on redemption) all its present and future right, title and interest in and to

- (a) the Relevant Contracts (as defined below), all rights and remedies in connection with the Relevant Contracts and all proceeds and claims arising therefrom, and
- (b) the Insurances (as defined below), all claims under the Insurances and all proceeds of the Insurances

To the extent that any Assigned Asset described in 1 2(b) above is not assignable, the assignment which 1 2(b) purports to effect shall operate as an assignment of all present and future rights and claims of the Chargor to any proceeds of the Insurances

1.3 Floating Charges

The Chargor charges and agrees to charge by way of first floating charge all of its present and future

- (a) assets and undertaking (wherever located) which are not effectively charged by way of first fixed mortgage or charge or assigned pursuant to the provisions of 1 1 or 1 2 above or any other provision of the Composite Guarantee and Debenture, and
- (b) (whether or not effectively so charged) heritable property and all other property and assets in Scotland

Notes:

- 1 The Composite Guarantee and Debenture contains the following restrictions that the Chargor will not or will not agree to create or permit to subsist any Security Interest (as defined below) on any of the Security Assets (as defined below) or sell, transfer, lease, lend or otherwise dispose of, whether by a single transaction or a number of transactions and whether related or not, the whole or any part of its interest in any Security Asset
- 2 The Composite Guarantee and Debenture contains a power of attorney in favour of the Lender and any Receiver (as defined below)
- 3 The Composite Guarantee and Debenture contains the power to appoint a Receiver
- 4 Definitions

"Assigned Assets" means the Security Assets expressed to be assigned pursuant to clause 5 2 (Security assignments) of the Composite Guarantee and Debenture,

"Charged Investments" means the Charged Securities and all present and future Related Rights accruing to all or any of the

Name of company

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Charged Securities,

"Charged Securities" means(i) the shares specified in part 2 of schedule 3 (*Details of Security Assets*) of the Composite Guarantee and Debenture, and(ii) all other stocks, shares, debentures, bonds, warrants, coupons, negotiable instruments, certificates of deposit or other securities or "*investments*" (as defined in part II of schedule II to the Financial Services and Markets Act 2000 in force at the date of the Composite Guarantee and Debenture) now or in future owned (legally or beneficially) by a Charging Company or in which such Charging Company has an interest at any time,**"Charging Companies"** means the Initial Charging Companies and any other members of the Group which accede to the terms of the Composite Guarantee and Debenture pursuant to the terms of a duly executed Deed of Accession,**"Company"** means William Cook Holdings Limited, a company incorporated and registered under the laws of England and Wales with number 32830107 with its registered office at Parkway Avenue, Sheffield S9 4UL,**"Deed of Accession"** means the deed of accession substantially in the form set out in schedule 6 (*Form of Deed of Accession*),**"Finance Document"** means the Intercreditor Agreement and the Security Documents,**"Group Companies"** means the Company and each of its subsidiaries from time to time,**"Initial Charging Companies"** means

Company name	Company number	Registered office
William Cook Limited	74837	Parkway Avenue Sheffield S9 4UL
William Cook Properties Limited	2362462	Parkway Avenue Sheffield S9 4UL
William Cook Estates Limited	2311818	Parkway Avenue Sheffield S9 4UL
William Cook Cast Products Limited	2727560	Parkway Avenue Sheffield S9 4UL
William Cook NDT Limited	1011570	Parkway Avenue Sheffield S9 4UL
William Cook Leeds Limited	53475	Parkway Avenue Sheffield S9 4UL
William Cook Machine Shop (Tow Law) Limited	3576124	Parkway Avenue Sheffield S9 4UL
William Cook Precision Limited	533243	Parkway Avenue Sheffield S9 4UL
William Cook Burton Limited	443199	Parkway Avenue Sheffield S9 4UL
William Cook Master Patterns Limited	2610770	Parkway Avenue Sheffield S9 4UL
William Cook Machine Shop (Leeds) Limited	2727561	Parkway Avenue Sheffield S9 4UL
William Cook Marine Limited		
William Cook Foundry (Tow Law) Limited	133373	Parkway Avenue Sheffield S9 4UL
William Cook Sheffield Limited	2100070	Parkway Avenue Sheffield S9 4UL
William Cook Integrity Limited	2070684	Parkway Avenue Sheffield S9 4UL
William Cook Rail GmbH		
William Cook Aviation Limited	5922668	Parkway Avenue Sheffield S9 4UL

"Insurances" means all policies of insurance which are at any time held by or written in favour of a Charging Company, or in which a Charging Company from time to time has an interest,**"Intellectual Property"** means all present and future legal and/or equitable interests (including, without limitation, the benefit of

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all licences in any part of the world) of each Charging Company in, or relating to, registered and unregistered trade marks and service marks, patents, registered designs, utility models, applications for any of the foregoing, trade names, copyrights, design rights, unregistered designs, inventions, confidential information, know-how, registerable business names, database rights, domain names and any other rights of every kind deriving from or through the exploitation of any of the aforementioned rights of any Charging Company (including, without limitation, the intellectual property rights (if any) specified in part 3 of schedule 3 (*Details of Security Assets*)) of the Composite Guarantee and Debenture,

"Intercreditor Agreement" means the intercreditor agreement agreement dated 29 January 2008 between, amongst others, (1) the Loan Note Holders (as defined therein), (2) the Shareholders (as defined therein), (3) the Security Trustee (as defined therein), (4) the Trustees of the Original A J Cook Pension Scheme (as defined therein), (5) the Obligors (as defined therein), (6) the Inter-Company Creditors (as defined therein),

"Property" means all estates and interests in freehold, leasehold and other immovable property (wherever situated) at the date of the Composite Guarantee and Debenture, or at any time thereafter, belonging to any Charging Company, or in which any Charging Company has an interest at any time (including the registered and unregistered land (if any) in England and Wales specified in part 1 of schedule 3 (*Details of Security Assets*)) of the Composite Guarantee and Debenture, together with

- (i) all buildings and fixtures (including trade fixtures) and fixed plant and machinery at any time thereon,
- (ii) all easements, rights and agreements in respect thereof,
- (iii) all proceeds of sale of that property, and
- (iv) the benefit of all covenants given in respect thereof, being

Address	Title Number
Catton Foundry, Cross Green Approach, Leeds	WYK458821
Inkerman Tow Law, County Durham	DU169329
Bond Isle Works, Stanhope, Durham	DU178165
Parkway Avenue, Sheffield	SYK274027
Titanic Works Station Road, Halfway, Sheffield	YWE30792
Clayton Street Chesterfield	DY212835

Not
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"Receiver" means any receiver, receiver and manager or administrative receiver appointed by the Lender under the Composite Guarantee and Debenture,

"Related Rights" means, in relation to any Charged Securities

- (i) all dividends, distributions and other income paid or payable on the relevant Charged Securities or any asset referred to in paragraph (ii) below,
- (ii) all rights, monies or property accruing or offered at any time in relation to the Charged Securities whether by way of redemption, substitution, exchange, bonus or preference, under option rights or otherwise,

"Relevant Contract" means each of the agreements specified in part 4 of schedule 3 (*Details of Security Assets*) of the Composite Guarantee and Debenture together with each other agreement supplementing or amending or novating or replacing the same.

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"Security" means any Security Interest created by or pursuant to any Finance Document,

"Security Assets" means all property and assets from time to time mortgaged, charged or assigned (or expressed to be mortgaged, charged or assigned) by or pursuant to the Composite Guarantee and Debenture,

"Security Documents" means any and all documents, guarantees, assignment of keyman and other security documents and/or guarantees entered into from time to time by any Group Company to secure and/or guarantee the Secured Obligations and including the Composite Guarantee and Debenture, and

"Security Interest" means any mortgage, pledge, lien, charge, assignment by way of security, hypothecation, security interest, title retention, preferential right or trust arrangement or any other security agreement or arrangement having the effect of security

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No 00133373

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A COMPOSITE GUARANTEE AND DEBENTURE DATED THE 29th JANUARY 2008 AND CREATED BY WILLIAM COOK FOUNDRY (TOW LAW) LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM ANY GROUP COMPANY TO WILLIAM COOK HOLDINGS LIMITED 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 8th FEBRUARY 2008

GIVEN AT COMPANIES HOUSE, CARDIFF THE 11th FEBRUARY 2008



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —