



**Registration of a Charge**

Company name: **MORGAN ADVANCED MATERIALS PLC**

Company number: **00286773**



X58LXYZF

Received for Electronic Filing: **07/06/2016**

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**Details of Charge**

Date of creation: **20/05/2016**

Charge code: **0028 6773 0005**

Persons entitled: **THE WELSH MINISTERS**

Brief description: **PART OF THE LAND AT UPPER FFOREST WAY, SWANSEA WHICH IS  
REGISTERED UNDER TITLE NUMBER WA675002 AND WA719932**

**Contains negative pledge.**

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**Authentication of Form**

This form was authorised by: **a person with an interest in the registration of the charge.**

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**Authentication of Instrument**

Certification statement: **I CERTIFY THAT THE ELECTRONIC COPY INSTRUMENT  
DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION  
IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **PETER EYRE**



## **CERTIFICATE OF THE REGISTRATION OF A CHARGE**

Company number: 286773

Charge code: 0028 6773 0005

The Registrar of Companies for England and Wales hereby certifies that a charge dated 20th May 2016 and created by MORGAN ADVANCED MATERIALS PLC was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 7th June 2016 .

Given at Companies House, Cardiff on 8th June 2016

The above information was communicated by electronic means and authenticated by the Registrar of Companies under section 1115 of the Companies Act 2006



**Companies House**



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES

DATED 20<sup>th</sup> May 2016

**(1) MORGAN ADVANCED MATERIALS PLC**

**(2) THE WELSH MINISTERS**

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**LEGAL CHARGE  
RELATING TO**

**UPPER FFOREST WAY, SWANSEA, SA6 8PP**

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**Commercial Legal Services  
Welsh Government  
Crown Building  
Cathays Park  
Cardiff  
CF10 3NQ**

**(Ref: QA1230943\PE)**

THIS DEED OF LEGAL CHARGE made on the 20<sup>th</sup> day of May 2016

BETWEEN:

(1) THE MORTGAGOR

**MORGAN ADVANCED MATERIALS PLC** (registered number 00286773) whose registered office is at Quadrant, 55-57 High Street, Windsor, Berkshire SL4 1LP

(2) THE MORTGAGEE

**THE WELSH MINISTERS** whose principal place of business is Crown Building Cathays Park Cardiff CF10 3NQ

WHEREAS

- (A) The Mortgagor owns the Property;
- (B) This deed provides security which the Mortgagor has agreed to ensure is provided to the Mortgagee for the facilities made or to be made available to the Mortgagor under the Agreement

WITNESSETH as follows:

1. **Definitions and Interpretations**

The following expressions shall (unless the context otherwise requires) have the following definitions and/or interpretations:

"the Agreement" shall mean an offer of funding dated 30<sup>th</sup> March 2016 made by the Mortgagee and accepted by the Mortgagor on 30<sup>th</sup> March 2016 whereby the Mortgagee agreed to provide to the Mortgagor funding subject to the terms and conditions set out therein

"the Borrower" shall mean Morganite Electrical Carbon Ltd (registered number 01034653) whose registered office is at Upper Fforest Way, Morriston, Swansea, SA6 8PP

"this Charge" shall mean this Deed of Legal Charge as from time to time varied or supplemented whether by deed or otherwise and which shall remain in force for a period starting on the date of this Deed and ending when the Secured Obligations and funding under the terms of the Agreement have been repaid in full to the Mortgagee by the Mortgagor and/or the Borrower

"LPA 1925" shall mean the Law of Property Act 1925

"the Property" shall have the meaning ascribed to it in the First Schedule to this Charge and shall include all additions thereto and all

fixtures and fittings in the nature of fixtures now or hereafter in or about the Property and shall include any part or parts thereof

"Secured Obligations" shall mean the sum of £450,000.00 (Four Hundred and Fifty Thousand Pounds) and the related obligations and liabilities from time to time due owing or incurred by the Borrower or the Mortgagor to the Mortgagee under or pursuant to the Agreement

- 1.1 The expressions "the Mortgagee" "the Borrower" and "the Mortgagor" shall have the meanings respectively ascribed to them at the commencement of this Charge and shall include their respective successors in title and assigns and covenants entered into by the Mortgagor and the Borrower are entered into by the Mortgagor and the Borrower for and on behalf of the Mortgagor and the Borrower and their successors in title and assigns
- 1.2 Where "the Mortgagor" or "the Borrower" includes two or more persons or bodies the liabilities of such persons or bodies shall be joint and several and the default of one of such persons or such bodies shall be deemed to be the default of all
- 1.3 The Clause headings do not form part of this Charge and shall not be taken into account in the construction or interpretation thereof
- 1.4 Reference to any Act or legislation includes reference to that Act or legislation as for the time being amended replaced or re-enacted and includes reference to any subordinate legislation order regulation or direction made under or by virtue of that Act or legislation
- 1.5 The singular includes the plural and vice versa and words importing one gender only include all other genders
- 1.6 Where a restrictive obligation is imposed on the Mortgagor and/or the Borrower it shall be deemed to include an obligation on the Mortgagor and/or the Borrower not to permit or suffer such restrictive obligation to be breached by any other person
- 1.7 This Charge incorporates the Schedules annexed hereto

## **2. Charge**

The Mortgagor with full title guarantee and as a continuing security hereby charges the Property in favour of the Mortgagee by way of legal mortgage as security for the payment and discharge of the Secured Obligations for a period starting on the date of this Deed and ending when the Secured Obligations and funding under the terms of the Agreement have been repaid in full to the Mortgagee by the Mortgagor and/or the Borrower

**3. Perform Agreement**

The Mortgagor and the Borrower hereby covenant with the Mortgagee that they shall duly and punctually perform and discharge all their obligations and liabilities under or pursuant to the Agreement

**4. Repair and Insurance**

The Mortgagor shall keep the Property in a good and substantial repair and condition and will keep it insured against the normal comprehensive risks with an insurance company or underwriters of repute and in their full reinstatement value from time to time to the satisfaction of the Mortgagee. The said insurance shall at the option of the Mortgagee either be effected in the joint names of the Mortgagor and the Mortgagee or in the sole name of the Mortgagor with the interest of the Mortgagee being noted on the policy. If the Mortgagor fails to maintain or insure the Property the Mortgagee may do so at the expense of the Mortgagor (and any costs and expenses so incurred by the Mortgagee shall form part of the Secured Obligations) without thereby becoming a Mortgagee in possession. If the Property is leasehold and the property insurance is the obligation of the Landlord of the Property then if the Mortgagor shall procure the due compliance by the Landlord with its insuring the obligations the Mortgagor shall be deemed to have complied with the Mortgagor's obligations under this Clause in relation to the Property.

**5. Restrictions on Disposal etc**

The Mortgagor agrees that during the subsistence of this security it will not without the prior written consent of the Mortgagee:

- 5.1 sell or dispose of the Property save for a Permitted Disposal as defined in the Agreement conducted in accordance with the requirements of the Agreement;
- 5.2 grant any lease of the Property at a premium reserving less than the open market rent of the Property with vacant possession with the intention of realising the capital value of the Property save for a Permitted Disposal as defined in the Agreement conducted in accordance with the requirements of the Agreement;
- 5.3 mortgage charge or otherwise encumber the Property

**6. Compliance with legislation**

The Mortgagor shall observe and perform all covenants and all statutory requirements affecting the Property

**7. Powers of Sale**

Section 103 of the LPA 1925 shall not apply to this Charge and the statutory power of sale and other powers shall be exercisable at any time after demand

**8. Rights of Enforcement**

The Secured Obligations shall be deemed to have become due within the meaning of Section 101 of the LPA 1925 immediately upon a demand for repayment being served by the Mortgagee

**9. Power to Appoint and Powers of Receiver**

At any time after the Mortgagee has made demand for the payment or other discharge of any of the Secured Obligations or after any breach by the Mortgagor of any provision of the Agreement or of this Charge or if requested by the Mortgagor the Mortgagee may without further notice appoint one or more persons to be a receiver or receivers of the Property. Any such appointment may be made in writing under the hand of any officer of the Mortgagee. Any receiver so appointed shall be the agent of the Mortgagor who shall be solely responsible for his acts and defaults and for the payment of his remuneration costs charges and expenses. Such remuneration shall be at the rate agreed between the Mortgagee and the receiver and Section 109(6) of the LPA 1925 is hereby excluded. Any receiver appointed hereunder shall have all the powers conferred by statute on receivers in addition to the following express powers:

- 9.1 to take possession of the Property
- 9.2 to alter improve develop complete construct modify refurbish or repair any building or land forming part of the Property
- 9.3 to sell lease or otherwise dispose of or deal with the Property
- 9.4 to take any proceedings as he shall think in respect of the Property
- 9.5 to conduct any business carried on or in the opinion of the Mortgagee or any receiver capable of being carried on in or from the Property
- 9.6 to enter into any agreement arrangement or compromise as he shall think fit
- 9.7 to insure the Property as he shall think fit
- 9.8 to appoint employees managers officers and workmen
- 9.9 to raise or borrow money ranking for payment in priority to the security constituted by this Charge
- 9.10 to do all such other things as may seem to be necessary or beneficial for the realisation of the security hereby constituted

All or any of the powers hereby or otherwise conferred on the receiver may be exercised by the Mortgagee without first appointing a receiver or notwithstanding any appointment

**10. Power of Attorney**

The Mortgagor hereby irrevocably appoints the Mortgagee and any nominee of the Mortgagee and/or the receiver and any nominee of the receiver jointly and also severally to be the Attorney of the Mortgagor (with full power of substitution and delegation) and in the Mortgagor's name or otherwise and on the Mortgagor's behalf and as the Mortgagor's act and deed to sign seal and execute deliver perfect and do all deeds instruments acts and things which may be required by the Mortgagee or the receiver for the purposes of this Charge or the exercise of any of the powers granted hereby

**11. Further Assurance**

The Mortgagor shall do all such acts and things and shall execute all such assurances and instruments as the receiver shall reasonably require in the exercise of any of the powers hereby conferred upon him

**12. Consolidation**

Section 93 of the LPA 1925 (restricting the Mortgagee's right of consolidation) shall not apply to this Charge

**13. Notices**

Notices and demands by the Mortgagee may be given or served:

13.1 personally or by leaving the same at the registered office or last known address of the person to be served which shall thereupon be good and effective service

13.2 by first class pre-paid post. Service shall be deemed to have been effected 2 working days after posting

When sending by post service shall be deemed to have been effected 2 working days after posting.

**14. Indemnity for Costs etc**

Upon receipt of a cost invoice provided to the Mortgagor by the Mortgagee the Mortgagor shall indemnify the Mortgagee in respect of all reasonable and proper costs and expenses (including without limitation legal costs) directly incurred by the Mortgagee in connection with any enforcement of the Mortgagee's rights hereunder and any amounts which the Mortgagor shall be liable to pay to the Mortgagee under this Clause shall form part of the Secured Obligations



**15. Certification**

A certificate by an officer of the Mortgagee as to the amount for the time being due in respect of the Secured Obligations shall be (in the absence of manifest error) conclusive evidence for all purposes against the Mortgagor

**16. H M Land Registry Restriction**

**16.1 The Mortgagor requests the Chief Land Registrar to enter restrictions on the Register of any registered land hereby charged that:-**

*"No disposition of the registered estate by the proprietor of the registered estate or by the proprietor of any registered charge, not being a charge registered before the entry of this restriction, is to be registered without a written consent signed by the Welsh Ministers (for the attention of the Director of Legal Services) of Crown Building Cathays Park Cardiff CF10 3NQ or its conveyancer that the provisions of the Agreement dated April 2016 made between the Welsh Ministers (1) Morganite Electrical Carbon Ltd (2) have been complied with or that they do not apply to the disposition"*

**16.2 Provided we have received all relevant information required to be provided on a disposal pursuant to the definition of Permitted Disposal in the Agreement and / or all relevant information and payments pursuant to the Disposal Obligations in Clause 9 of the Agreement the Mortgagee shall expediently provide to the Mortgagor a consent sufficient to satisfy the title restriction set out in clause 16.1 time being of the essence.**

**17. Delivery**

This Charge is intended to be and is hereby delivered on the date hereof

**18. Enforcement by Third Parties**

The parties to this Charge do not intend that any of its terms will be enforceable by virtue of the Contracts (Rights of Third Parties) Act 1999 by any person not a party to it.

**19. Law and Jurisdiction**

This Charge is governed by and shall be construed in accordance with the laws of England and Wales and the Mortgagor submits to the exclusive jurisdiction of the courts of England and Wales.

## **FIRST SCHEDULE**

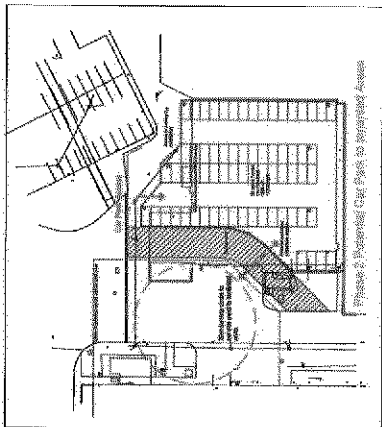
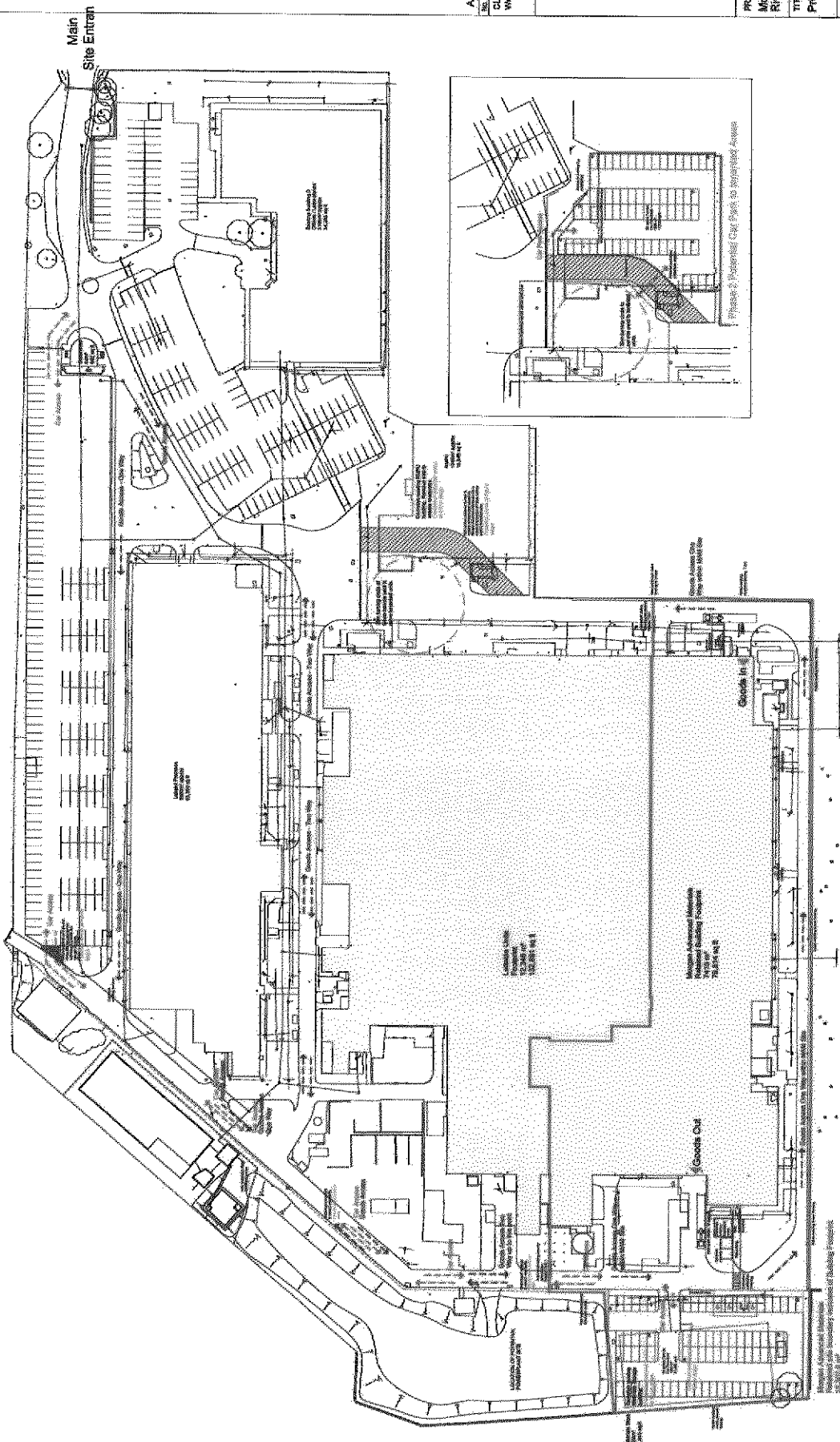
### **The Property**

The Property shall mean that piece or parcel of land at Upper Fforest Way, Swansea, SA6 8PP shown edged red on the attached plan and which is registered with absolute title at the Land Registry and comprises part of Title Number WA675002 and part of Title Number WA719932

0 1 2 3 4 5 6 7 8 9 10

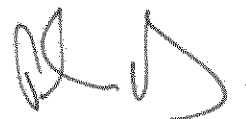
NOTES: 01/10/01

- 1. Drawing to be used in conjunction with the following and not to be used in isolation.
- 2. All dimensions to be checked on site.
- 3. All dimensions to be checked on site.
- 4. All dimensions to be checked on site.
- 5. All dimensions to be checked on site.
- 6. All dimensions to be checked on site.
- 7. All dimensions to be checked on site.
- 8. All dimensions to be checked on site.
- 9. All dimensions to be checked on site.
- 10. All dimensions to be checked on site.



<p>ALL DIMENSIONS TO BE CHECKED ON SITE.          DO NOT SCALE THIS DRAWING.          COPYRIGHT © 2000</p>		<p>A Phase Works noted 10/09/01-04/01          10/09/01-04/01          10/09/01-04/01          10/09/01-04/01</p>		<p>ARCHITECTS          PENNELL          10/09/01-04/01          10/09/01-04/01          10/09/01-04/01          10/09/01-04/01</p>		<p>PROJECT          Morgan Advanced Materials          Riverside Business Park          10/09/01-04/01          10/09/01-04/01          10/09/01-04/01          10/09/01-04/01</p>		<p>TITLE          Proposed Site Plan          10/09/01-04/01          10/09/01-04/01          10/09/01-04/01          10/09/01-04/01</p>		<p>Drawn: DJS Date: 27/09/01 Checked: MP          Scale: 1:1250 @ A1, 1:1250 @ A3 A1          1:1250 @ A1, 1:1250 @ A3 A1          1:1250 @ A1, 1:1250 @ A3 A1</p>		<p>DRAWING STATUS          Design Development          10/09/01-04/01          10/09/01-04/01          10/09/01-04/01          10/09/01-04/01</p>		<p>Project No 10417 2000 A          10417 2000 A          10417 2000 A          10417 2000 A</p>	
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Signed as a deed by  
**MORGAN ADVANCED  
MATERIALS PLC**  
acting by one director  
in the presence of:



*Signature of director*

**Witness Signature:**



**Witness Name:**

PAUL BOULTON

**Witness Address:**

THE TWEMLOWS  
HIGHER HEATH  
WHITCHURCH  
SY13 2HB