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COMPANIES FORM No. 395

Particulars of a mortgage or charge

395

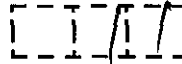
A fee of £10 is payable to Companies House in respect of each register entry for a mortgage or charge.

Pursuant to section 395 of the Companies Act 1985

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

For official use

Company number



179552 80
333505

Name of company

* Maxpower Automotive Limited (the "Company")

Date of creation of the charge

25 July 2002

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

A chattels mortgage (the "Deed") made between the Company (1) and
Dresdner Bank AG London Branch (the "Security Trustee") (2)

Amount secured by the mortgage or charge

See part II of the attached Schedule

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

Dresdner Bank AG London Branch (as trustee for the Beneficiaries)
PO Box 18075, Riverbank House
2 Swan Lane, London

Postcode EC4R 3TN

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

Lovells
Atlantic House
Holborn Viaduct
London
EC1A 2FG

A6/TSGGS/PCA/J1575.00386

Time critical reference

For official Use
Mortgage Section

Post room



LD6
COMPANIES HOUSE

0374
13/08/02

CHFP025

Please do not
write in
this margin

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

*insert full name
of Company

See part III of the attached Schedule.

Part IV of the attached Schedule contains covenants by and restrictions on the Company which further define the charges and must be read as part of the charges created.

Part V of the attached Schedule provides further details of the charged property.

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)

N/A

Signed Laveals

Date 12th August 2002

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

A fee of £10 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 Cheques and Postal Orders are to be made payable to **Companies House**.
- 6 The address of the Registrar of Companies is:-

Companies House, Crown Way, Cardiff CF14 3UZ

PART I

Definitions

The following expressions have the following meanings:

"Agent" Dresdner Bank AG London Branch in its capacity as agent for the Banks and any successor agent appointed under the terms of the Facilities Agreement;

"Arranger" means Dresdner Kleinwort Wasserstein in its capacity as arranger under the Facilities Agreement;

"Assets" in relation to a Charging Company, all its undertaking, property, assets, rights and revenues whatever, present or future, wherever situated in the world and includes each or any of them;

"Banks" means, before any transfer under clause 21.3 (*Assignment and Transfer*) of the Facilities Agreement, the Underwriter and, thereafter, each of the Underwriter and the Transferee(s) (and, in each case, each of their respective successors in title) but only for so long as it has any rights or obligations under the Senior Finance Documents (and where the context permits, **"Bank"** shall include the Working Capital Bank);

"Beneficiaries" collectively the Agent, the Arranger, the Security Trustee, the Banks, the Underwriter, the Working Capital Bank (as defined in the Facilities Agreement), the Issuing Bank (as defined in the Facilities Agreement) and the Hedging Counterparties and includes any one or more of them and **"Beneficiary"** shall be construed accordingly;

"Charging Companies" means the companies named in the first Schedule of the Debentures and includes (with effect from its execution and delivery of an agreement under which it accedes to a Debenture, or of a guarantee and debenture in terms similar to the Debentures) any other Group Company which subsequently adopts the obligations of a Charging Company and also (where the context permits) includes each or any of them and **"Charging Company"** shall be construed accordingly;

"Chattels" has the meaning given in paragraph 1 of Part III of this Schedule;

"Debentures" each or either (as the context admits or requires) of the Original Debenture and the Supplemental Debenture;

"Documents" has the meaning given in paragraph 1 of Part III of this Schedule;

"Encumbrance" any mortgage, pledge, lien, hypothecation, charge, assignment or deposit by way of security or any other legally binding agreement or arrangement (whether conditional or not and whether relating to existing or to future assets), having the effect of providing a security;

"Facilities Agreement" a facilities agreement dated 1 July 1998 and originally made between Deltalawn Limited (as Principal Borrower), Triplex Components Group Limited (formerly known as Triplex Limited (as Borrower), Dresdner Kleinwort Wasserstein (as Arranger), Dresdner Bank AG London Branch (as Issuing Bank), Dresdner Bank AG London Branch (as Agent) and Dresdner Bank AG London Branch (as Security Trustee) as amended by a Supplemental Agreement dated 18 September 1998, an Amendment Agreement dated 30 November 1998, a Second Supplemental Agreement dated 17 December 1999, a Third Supplemental Agreement dated 6 June 2001 and a Fourth Supplemental Agreement dated 6 March 2002, which expression shall include any amendments, supplements, accessions, variations or additions to such agreement,

however fundamental, including changes to the facilities provided or increases in their maximum amount;

"Finance Documents" means the Fourth Supplemental Agreement, the Third Supplemental Agreement, the Second Supplemental Agreement, the Supplemental Agreement, the Facilities Agreement, the Working Capital Letter, the Security Documents (including the Debentures), the Original Fees Letter, the Supplemental Fees Letter, the Second Supplemental Fees Letter, the Third Supplemental Fees Letter, the Fourth Supplemental Fees Letter, the Hedging Agreements, the Investors' Undertaking, the Peak Investors' Undertaking, the HarbourVest Investor's Undertaking, the New Investors' Undertaking, any Transfer Certificate, any Deed of Accession and any other document designated as such by agreement between the Agent and the Principal Borrower (each as defined in the Facilities Agreement to the extent not defined in this Schedule);

"Group" at any time, the Principal Borrower and its subsidiaries at that time (including any future-acquired or incorporated subsidiaries) and **"Group Company"** means any of them;

"Hedging Counterparties" means the Working Capital Bank or any other Bank in its capacity as counterparty under a Hedging Agreement (as defined in the Facilities Agreement) (but only so long as it remains a Bank under the Facilities Agreement);

"Land" includes freehold and leasehold land and (outside England and Wales) immovable property and in each case all buildings and structures upon and all things affixed to Land (including trade and tenant's fixtures);

"Original Debenture" a guarantee and debenture dated 1 July 1998 between the Charging Companies (including the Company) listed in Part 1 of Schedule III (*The Charging Companies*) of the Facilities Agreement and the Security Trustee;

"Permitted Encumbrance" has the meaning given to it in the Facilities Agreement;

"Principal Borrower" means Deltalawn Limited (registered number 3528363);

"Security Trustee" Dresdner Bank AG London Branch;

"Secured Sums" means all money and liabilities covenanted and/or guaranteed to be paid or discharged by the Company to the Beneficiaries under clause 2.1 of the Debentures and as described in Part II of this Schedule;

"Supplemental Debenture" a guarantee and debenture dated 18 September 1998 between the Charging Companies listed in Part 2 of Schedule III (*The Charging Companies*) of the Facilities Agreement and the Security Trustee;

"Transferee" means a bank or other financial institution to which a Bank seeks to transfer or has transferred all or part of its rights and obligations under the Facilities Agreement in accordance with clause 21.3 (*Assignment and Transfer*) of the Facilities Agreement; and

"Underwriter" means Dresdner Bank AG London Branch.

PART II

Amount secured by the mortgage or charge

By clause 2.1 (*Covenant to Pay*) of the Debentures the Company:

- (a) covenanted that it will on demand in writing made to it by the Security Trustee pay or discharge to the Security Trustee all money and liabilities from the date of the

Original Debenture or in the future due, owing or incurred to each Beneficiary by the Company under or pursuant to the Finance Documents; and

- (b) covenanted and guaranteed that it will on demand in writing made to it by the Security Trustee pay or discharge to the Security Trustee all money and liabilities, from the date of the Original Debenture or in the future due, owing or incurred to each Beneficiary by each other Charging Company (except as a guarantor for the Company) under or pursuant to the Finance Documents,

in either case, whether on or after such demand, whether actually or contingently, whether solely or jointly with any other person, whether as principal or surety and whether or not the relevant Beneficiary was an original party to the relevant transaction, including all interest, commission, fees, charges, costs and expenses which each Beneficiary may in the course of its business charge or incur in respect of any Charging Company or its affairs and so that interest shall be computed and compounded in accordance with the Finance Documents (after as well as before any demand or judgment).

PART III

Particulars of the property mortgaged or charged

1. By clause 2.1 (*Charging Clause*) of the Deed, the Company with full title guarantee charged by way of first mortgage to the Security Trustee as further security for the payment or discharge of all Secured Sums the goods or chattels specified in Part V hereto (the "**Chattels**") (and all engines, appliances, parts, spare parts, components, instruments, accessories and other equipment of any kind installed or fixed therein or thereon) and all logbooks, maintenance records, record books, manuals (including all user, operating and training manuals), handbooks, drawings, technical data and other documents (the "**Documents**") relating to the Chattels;
2. By clause 2.2 (*Charging Clause*) of the Deed, the Company with full title guarantee assigned and agreed to assign to the Security Trustee (insofar as they are capable of being assigned by way of security) as continuing security for the payment, discharge and performance of the Secured Sums:
 - (a) (without prejudice to clause 3.1(d) of the Deed) the benefit of all contracts and agreements (including all conditions and warranties) entered into by each Company at any time relating to the title, merchantable quality, fitness for purpose, description, condition, operation, use, servicing, maintenance or repair of any of the Chattels;
 - (b) the full benefit of all policies of insurances from time to time in force in relation to the Chattels and/or the Documents and the benefit of all options and rights devolving on the Company under any such policy shall accrue to the Security Trustee;
 - (c) any monies payable to the Company for or in connection with a disposal (by way of sale or otherwise) of any of the Chattels (including any deposit sum on account or instalment) save for disposals permitted by the terms of clause 14.4 (*Restriction on Disposals*) of the Facilities Agreement; and
 - (d) all hiring, leasing and hire purchase agreements and all agreements under which the purchase price of goods sold is payable by instalments entered into or to be entered into after the date of this Deed by the Company in relation to any of the

Chattels and which the Company shall from time to time deposit with the Security Trustee.

PART IV

COVENANTS AND RESTRICTIONS

1. By clause 4 (*Negative Covenants relating to the Chattels*) of the Deed, the Company agreed that it shall not without the prior written consent of the Security Trustee:
 - (a) permit any of the Chattels to be removed from the mainland of England and Wales;
 - (b) permit the Chattels to leave the possession of the Company (except for the purpose of necessary repair or maintenance) or to be used by any person for any purpose other than in connection with the trade or business of the Company;
 - (c) purport to sell, offer for sale, transfer or assign the Chattels or other assets charged by the Deed, save as permitted by the terms of clause 14.4 (*Restriction on Disposals*) of the Facilities Agreement;
 - (d) create or agree or attempt to create or permit to subsist any Encumbrance over any Chattel or any other asset charged by this Deed or upon land to which the Chattels or any of them may be fixed save in each case for Permitted Encumbrances;
 - (e) lease, let, hire or license any of the Chattels or permit to exist any lease, letting hiring, conditional sale or hire purchase agreement in respect of any of the Chattels; and
 - (f) fix or allow to be fixed the Chattels or any part thereof to land owned by or charged to any other person in such manner that the Chattels cease to be hereby secured in priority to the rights of any such owner or chargee.
2. By clause 7 (*Construction and Interpretation*) of the Deed, it was agreed that all the covenants, provisions and powers contained in or subsisting under the Debentures shall be applicable for securing all the monies and liabilities secured by the Deed and for defining and enforcing the rights of the parties under the Deed (as if the same had been repeated mutatis mutandis and set out in full in this Deed as if the Chattels and other assets charged by the Deed had been specifically charged by the Debentures, save that references to property charged under clause 3 of each of the Debentures shall be deemed to be references to the property charged under clause 2 of the Deed).
3. By clause 6.1 of the Debentures, the Company covenanted that it will not:
 - (a) create or agree to create or permit to arise or subsist any Encumbrance on its present or future assets or any part of them except Permitted Encumbrances and not sell or otherwise dispose of any of its assets to persons other than Group Companies on terms which would result in such assets being leased to or re-acquired by a Group Company;
 - (b) sell, transfer, lend, license or otherwise dispose of, by one or more transactions and whether related or not (all of which are referred to in clause 6.1 of the Debentures only as "disposals"), the whole or any part of its assets, except that clause 6.1 of the Debentures shall not apply to certain disposals contained in clause 6.1(b)(i)-(vi) of the Debentures (although nothing in clause 6.1 of the

Debentures shall enable any Charging Company to dispose of assets falling within clause 6.1(b)(i)-(vi) of the Debentures which are subject to a fixed charge under the Security Documents without consent from the Security Trustee);

4. By clause 12.2 of the Debentures, no Charging Company (including the Company) shall, without the prior written consent of the Security Trustee, at any time:
 - (a) erect any building or make any structural alteration or apply for any waste management licence or planning consent for the development or change of use of any such Land, or (save in the ordinary course of repair, replacement or improvement) at any time sever, remove or dispose of any fixture on it which would, in each such case, have the effect of materially reducing the market value or marketability of such property;
 - (b) enter into onerous or restrictive obligations affecting any such Land or create or permit to arise any overriding interest or any easement or right whatever in or over it which would adversely affect its value or the value of the security over it.
5. By clause 14.1 of the Debentures, no Charging Company (including the Company) shall, without the prior written consent of the Security Trustee, exercise any power of leasing, or accepting surrenders of lease of, any material Land, nor (save where obliged to do so by law) extend, renew or vary any lease or tenancy agreement or give any licence to assign or underlet.
6. By clause 14.2 of the Debentures, no Charging Company (including the Company) shall part with possession (except on the determination of any lease, tenancy or licence granted to such Charging Company) of any material Land or share the occupation of it with any other person, or agree to do so, without the prior written consent of the Security Trustee.

PART V

THE CHATTELS

Transferee	Maxpower Automotive Limited		
Site Location	Maxpower Automotive Limited - Sandwell		
Department/ Area	Steel		
Sub Department/ Area	Hitachi		
Plant No	Description	Serial No	Date
93JF005	"Addison" DB25ST CNC Pipe Bending Machine	8347	
Department/ Area	Press		
Sub Department/ Area	Kab		
93LM014	"Addison" DB19 R/L CNC Pipe Bending Machine	8136-07	
93LM015	"Addison" DB19 CNC Pipe Bending Machine	8210	
Department/ Area	Light Metals		
Sub Department/ Area	Perkins		
93LM003	"Addison" DB10ST CNC Pipe Bending Machine	MC9750	Jun-98
93LM013	"Addison" DB19 CNC Pipe Bending Machine	MC8075-06	
95JF007	"Addison" DB19 CNC Pipe Bending Machine	MC8366	
93LM001	"Addison" DB19ST CNC Pipe Bending Machine	8383	
-	"Addison" addata + Co-ordinate Measuring Machine	10026	Jul-00
93JM012	"Addison" addata + Co-ordinate Measuring Machine	-	
Department/ Area	Leak-off		
Sub Department/ Area	Holbourn		

Transferee	Maxpower Automotive Limited		
Site Location	Maxpower Automotive Limited - Sandwell		
-	"Roborough" REH640-25 End Forming Machine	0101201-23717	
-	"Solbrazo" 8 Solbrazo Unit	-	-
-	"Radyne" Induction Brazing Unit	-	-
Department/ Area	Cleaning		
Sub Department/ Area	General		
-	"Reed Engineering" 1000 Front Loader Jet Wash Cleaner	-	-
Department/ Area	Press		
Sub Department/ Area	JCB		
95BS012	"Cheltenham" TR Induction Heater	TR12033	Dec-95
Department/ Area	Steel		
Sub Department/ Area	Perkins		
	"Birlec" 12" Continuous Belt Furnace	A0974F	
94C0020	"Magnum" 76 CNC Pipe Bending Machine	-	
	"Addison" DB40RH CNC Pipe Bending Machine	MC3901-04	
	"Transfluid" SRM542 Rotary End Forming Machine	04816	Apr-00
93ST001	"Arco" NC32 SAT320CNA NC Pipe Bending Machine	AS0014	95
Department/ Area	Steel		
Sub Department/ Area	Perkins		
MXP102	"Yieh Chen" YC-30A Thread Rolling Machine	320	97
Department/ Area	Traffic		
Sub Department/ Area	General		
	"Trojan" CNC Punch	505.88	88

Transferee	Maxpower Automotive Limited		
Site Location	Maxpower Automotive Limited - Sandwell		
Department/ Area	Spin Fab		
Sub Department/ Area	General		
	"Leifield" PNC350-21-2 PNC Spinning Machine	10.1856.0	1986
	"Leifield" PNC400-3/2 PNC Spinning Machine	10.1987.0	1986
Department/ Area	Yard		
Sub Department/ Area	Stored		
	"T-Drill" TCC-45 Pipe Cutting Machine	-	-
Department/ Area	Yard		
Sub Department/ Area	Container 1		
93JF009	"Addison" DB19 CNC Pipe Bending Machine	8332	-
	"Arco" SAT320 CUA/C NC Pipe Bending Machine	983200966CN A/C	-
Department/ Area	Yard		
Sub Department/ Area	Container 2		
-	"Arco" NC Pipe Bending Machine	-	-
Department/ Area	Offices		
Sub Department/ Area			
-	"Sheffield Measurement" 1808 Cordex 1808MEA Co-ordinate Measuring Machine	C-5852-489	-

Transferee	Maxpower Automotive Limited		
Site Location	Maxpower Automotive Limited - Shirley		
Department/ Area	Metal Section		
Sub Department/ Area	R50 Section		
Plant No	Description	Serial No	Date
MXP98	"Eurohead" Wauseon 1003 End Forming Machine	35400-08	
Department/ Area	Metal Section		
Sub Department/ Area	Keiper Section		
MXP79	"AES" Planish/Pierce Machine	419510-A	
MXP81	"AES" Power Bend Machine	419510-A	
Department/ Area	Metal Section		
Sub Department/ Area	DB19		
93JF019	"Addison" DB19 CNC Pipe Bending Machine	MC8076-06	
Department/ Area	Metal Section		
Sub Department/ Area	PIA		
MXP43	"PIA" 19HCL CNC Pipe Bending Machine	-	
Department/ Area	Plastics		
Sub Department/ Area	Oven Room		
MXP105	"JLS" Slot Oven	00/4670	-
MXP104	"PED" Infra Red Continuous Oven	980903	1998
MXP116	"Eurobend" CNC-V4-IND Pipe Bending Machine	01-157A0698	Apr-98

FILE COPY



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

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

COMPANY No. 00333505

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A CHATTELS MORTGAGE DATED THE 25th JULY 2002 AND CREATED BY MAXPOWER AUTOMOTIVE LIMITED FOR SECURING ALL MONEY AND LIABILITIES DUE OR TO BECOME DUE FROM THE COMPANY TO DRESDNER BANK AG LONDON BRANCH, AS TRUSTEE FOR THE BENEFICIARIES AND TO EACH BENEFICIARY 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 13th AUGUST 2002.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 15th AUGUST 2002.



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —