

252047/52
MG01

Particulars of a mortgage or charge



A fee is payable with this form

We will not accept this form unless you send the correct fee
Please see 'How to pay' on the last page



What this form is for

You may use this form to register
particulars of a mortgage or charge
in England and Wales or Northern
Ireland



What this form is NOT for

You cannot use this form to register
particulars of a charge for a
company. To do this, please use
form MG01s

WEDNESDAY



A20 "A0JPCLVA" 21/07/2010 246
COMPANIES HOUSE

1

Company details

Company number 0 0 4 8 1 8 3 3

Company name in full Vp plc (the "Chargor")

31

For official use



Filling in this form

Please complete in typescript or in
bold black capitals

All fields are mandatory unless
specified or indicated by *

2

Date of creation of charge

Date of creation / d1 d2 m0 m7 y2 y0 y1 y0

3

Description

Please give a description of the instrument (if any) creating or evidencing the
charge, e.g. 'Trust Deed', 'Debenture', 'Mortgage', or 'Legal charge'

Description

Debenture (the "Debenture")

03

4

Amount secured

Please give us details of the amount secured by the mortgage or charge

Amount secured

As specified in the continuation pages to this
form

Continuation page

Please use a continuation page if
you need to enter more details

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Mortgagee(s) or person(s) entitled to the charge (if any)

Please give the name and address of the mortgagee(s) or person(s) entitled to the charge

Continuation page

Please use a continuation page if you need to enter more details

Name ☒ The Royal Bank of Scotland plc

Address 36 St Andrew Square

Edinburgh

Postcode E H 2 2 Y B

Name

Address

Postcode

6

Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Continuation page

Please use a continuation page if you need to enter more details

Short particulars

As specified in the continuation pages to this form

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7 Particulars as to commission, allowance or discount (if any)

Please insert the amount or rate percent of any commission, allowance or discount paid or made either directly or indirectly by the company to any person on consideration of his

- subscribing or agreeing to subscribe, whether absolutely or conditionally, or
- procuring or agreeing to procure subscriptions, whether absolute or conditional;

for any debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered

Commission allowance or discount

Nil

8 Delivery of instrument

You must deliver the original instrument (if any) creating or evidencing the charge and these prescribed particulars to the Registrar of Companies within 21 days after the date of creation of the charge (section 860). If the property is situated and the charge was created outside the United Kingdom (UK), you must deliver the information to the Registrar within 21 days after the date on which the instrument could have been received in the UK in the normal course of post and assuming you had posted it promptly (section 866).

We will accept a verified copy of the instrument creating the charge where the property charged is situated and the charge was created outside the UK (section 870). The company or the person who has delivered the copy to the Registrar must verify it to be a correct copy and sign it. Where a body corporate gives the verification, an officer of that body must sign it. We will also accept a verified copy where section 867(2) applies (property situated in another part of UK).

9 Signature

Please sign the form here

Signature

Signature

X *Eversheds LLP*

X

This form must be signed by a person with an interest in the registration of the charge

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Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form and will establish where we return the original documents. The contact information you give will be visible to searchers of the public record.

Contact name Kathryn Walters

Company name Eversheds LLP

Address Bridgewater Place

Water Lane

Post town Leeds

County/Region West Yorkshire

Postcode L S 1 1 5 D R

Country United Kingdom

DX DX 12027 Leeds - 27

Telephone 0845 498 4848



Certificate

We will send your certificate to the presenter's address if given above or to the Company's Registered Office if you have left the presenter's information blank.



Checklist

We may return forms completed incorrectly or with information missing

Please make sure you have remembered the following:

- ☒ The company name and number match the information held on the public Register
- ☒ You have included the original deed with this form
- ☒ You have entered the date the charge was created
- ☒ You have supplied the description of the instrument
- ☒ You have given details of the amount secured by the mortgagee or chargee
- ☒ You have given details of the mortgagee(s) or person(s) entitled to the charge
- ☒ You have entered the short particulars of all the property mortgaged or charged
- ☒ You have signed the form
- ☒ You have enclosed the correct fee



Important information

Please note that all information on this form will appear on the public record.



How to pay

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

Make cheques or postal orders payable to 'Companies House'.



Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the appropriate address below:

For companies registered in England and Wales.

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland

The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post)

For companies registered in Northern Ireland.

The Registrar of Companies, Companies House,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG
DX 481 N R Belfast 1



Further information

For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk

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Amount secured

Please give us details of the amount secured by the mortgage or charge

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The amount secured by the Debenture 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 Debenture (or any part of it) would give rise to financial assistance within the meaning of section 677(1) of the Companies Act unless such financial assistance is not prohibited by virtue of the provisions of sections 678, 679, 681 and 682 of the Companies Act

Capitalised terms used in this form are defined in the Appendix to this form

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Short particulars of all the property mortgaged or charged

Please give us the short particulars of the property mortgaged or charged

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Fixed 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, all its Property, including those (if any) listed in Schedule 4 (*Details of Property*) to the Debenture (as described in Schedule 3 to part 6 of this form),
 - 1.2 by way of first fixed charge.
 - (a) all the Property from time to time owned by it (but excluding any Property which is subject to a valid legal mortgage under Clause 3.1.1 of the Debenture (as described at paragraph 1.1 above)),
 - (b) any other rights, title or interest of the Chargor in Property, wherever situated; and
 - (c) all Associated Rights in relation to its Property;
 - 1.3 by way of first fixed charge
 - (a) the Designated Chattels (if any) in respect of the Chargor (but not including any of the assets which are subject to a valid legal mortgage or valid fixed charge under Clauses 3.1.1 or 3.1.2 of the Debenture (as described at paragraphs 1.1 and 1.2 above), and
 - (b) all Associated Rights in relation to such Designated Chattels;
 - 1.4 by way of first fixed charge:
 - (a) all plant, machinery, vehicles and computer equipment at the date of the Debenture or in the future owned by the Chargor (but not including any such asset which is subject to a valid legal mortgage or valid fixed charge under Clauses 3.1.1, 3.1.2 or 3.1.3 of the Debenture (as described at paragraphs 1.1, 1.2 and 1.3 above) nor any chattel for the time being forming part of the Chargor's stock-in-trade or work in progress),
 - (b) the Chargor's rights, title or interest in any chattel at the date of the Debenture or in the future in its possession which is not owned by it, but which had it been so owned would have been validly charged by paragraph (a) of Clause 3.1.4 of the Debenture (as described at paragraph (a) above of this paragraph 1.4), and

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(c) the benefit of all Associated Rights relating to any chattel validly charged by Clause 3.1.4 of the Debenture (as described in this paragraph 1.4),

1.5 by way of first fixed charge

(a) the Shares (if any) listed in respect of the Chargor in Schedule 5 (*Shares*) of the Debenture (as described in Schedule 4 to part 6 of this form), and

(b) the Distribution Rights (if any) from time to time accruing to or on such Shares,

1.6 by way of first fixed charge

(a) all Investments (but not including Shares which are subject to a valid fixed charge under Clause 3.1.5 of the Debenture (as described at paragraph 1.5 above)); and

(b) all Distribution Rights from time to time accruing to or on such Investments,

1.7 to the extent that the Insurances and/or the Insurance Proceeds are incapable for any reason of being effectively assigned pursuant to Clause 3.2.3 of the Debenture (as described at paragraph 2.3 below) but are capable of being effectively charged, by way of first fixed charge, the Insurances owned by or written in favour of the Chargor and all Insurance Proceeds either at the date of the Debenture or in the future held by or payable to the Chargor or in which the Chargor otherwise has an interest (to the extent of such interest),

1.8 by way of first fixed charge

(a) all present and future book and other debts, revenues and monetary claims of or owing to the Chargor, and

(b) all rights and claims of whatever nature of the Chargor at the date of the Debenture, or which may at any time be, held or enjoyed by it against third parties and against any securities and guarantees in respect of such debts, revenues or claims,

1.9 by way of first fixed charge, all of the Specified Bank Balances;

1.10 by way of first fixed charge, all of its Bank Balances (but not including any Specified Bank Balances which are subject to a valid fixed charge under Clause 3.1.9 of the Debenture (as described at paragraph 1.9 above),

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Please give us the short particulars of the property mortgaged or charged

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- 1.11 to the extent that such Intellectual Property is incapable for any reason of being effectively assigned pursuant to Clause 3.2.4 of the Debenture (as described at paragraph 2.4 below), by way of first fixed charge, all Intellectual Property (if any) owned by the Chargor or in which the Chargor has an interest (to the extent of such interest);
- 1.12 to the extent that such Authorisations and Derivative Payments are incapable for any reason of being effectively assigned pursuant to Clauses 3.2.1 or 3.2.5 of the Debenture respectively (as described at paragraphs 2.1 and 2.5 below) but are capable of being effectively charged, by way of first fixed charge
- (a) the benefit of all Authorisations held or utilised by the Chargor in connection with its business or the use of any of its assets, and
- (b) the right to recover and receive all Derivative Payments which may at any time become payable to the Chargor in respect of such Authorisations,
- 1.13 to the extent that they do not fall within any other provision of Clause 3.1 of the Debenture (as described in this paragraph 1) and are not effectively assigned under Clause 3.2.2 of the Debenture (as described at paragraph 2.2 below), by way of first fixed charge all of its rights under each agreement or document to which the Chargor is a party, including without limitation any Hedging Agreement;
- 1.14 by way of first fixed charge, all the goodwill and uncalled capital of the Chargor; and
- 1.15 by way of first fixed charge, the benefit of all Associated Rights relating to any of the assets of the Chargor, in each case to the extent that such Associated Rights are capable of being made the subject of a fixed charge and are not otherwise the subject of any valid fixed charge pursuant to the Debenture.

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 the following assets:
- 2.1 all Authorisations held or utilised by the Chargor in connection with its business or the use of any of its assets and the benefit of any Derivative Payment in respect of such Authorisations;
- 2.2 the Charged Contracts and the benefit of any Derivative Payment in respect of the Charged Contracts;

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2 3 to the extent they are capable of assignment the Insurances and the benefit of all Insurance Proceeds of the Chargor,

2 4 the Intellectual Property (if any) owned by the Chargor or in which the Chargor has an interest (to the extent of such interest), together with the benefit of any Derivative Payments in respect of such Intellectual Property, but in the case of any such assignment of Intellectual Property the Security Trustee shall grant to the Chargor a licence to use such Intellectual Property in the ordinary course of its business and for so long as no Event of Default exists and is continuing, and

2 5 any Associated Rights or Derivative Payment which are not the subject of a valid fixed charge pursuant to Clause 3 1 (Fixed charges) of the Debenture (as described at paragraph 1 above) or valid assignment pursuant to Clauses 3.2.1 to 3 2.4 of the Debenture (as described at paragraphs 2 1 to 2 4 above) and which relate to any of the assets of the Chargor, whether or not such assets are subject to a valid legal mortgage, fixed charge or assignment pursuant to the Debenture.

Floating charge

3 As further continuing security for the payment, discharge and performance to the Security Trustee of the Secured Obligations, the Chargor charged in favour of the Security Trustee, by way of first floating charge, all its assets and undertaking, wherever located, both present and future. The floating charge is deferred in point of priority to all fixed Security validly and effectively created by the Chargor under any of the Transaction Security Documents in favour of the Security Trustee as security for the Secured Obligations.

Conversion of floating charge

4. By virtue of clause 3.6 of the Debenture, the Security Trustee may, at any time, by notice in writing to the Chargor, convert any floating charge created by the Debenture into a fixed charge as regards such assets as it shall specify in the relevant notice if

4 1 an Event of Default has occurred which is continuing; or

4 2 the Security Trustee is of the view (acting reasonably and in good faith) that (a) such assets are in danger of being seized, (b) any legal process or execution is being enforced against such assets, (c) such assets are otherwise in jeopardy, or (d) steps have been taken which would, in the reasonable opinion of the Security Trustee, be likely to lead to the appointment of an administrator or administrative receiver in relation to the Chargor (or such administrator or administrative receiver has been appointed) or to the winding-up of the Chargor

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Please give us the short particulars of the property mortgaged or charged

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- 5 By way of further assurance, the Chargor shall, promptly following service of such notice upon it, execute a fixed charge over such assets in such form as the Security Trustee shall require

Automatic conversion of floating charge

6. In addition to any circumstances in which any floating charge created under the Debenture will crystallise automatically under the general law, and without prejudice to the operation of Clause 3.6 (*Conversion of floating charge*) of the Debenture (as described at paragraphs 4 and 5 above)

- 6.1 if the Chargor creates (or purports to create) any Security on or over any of the Floating Charge Assets (other than Security permitted under the terms of the Facilities Agreement) without the prior written consent of the Security Trustee, or

- 6.2 if the Chargor convenes any meeting of its members to consider a resolution in relation to its winding up, or if a liquidator, administrative receiver, receiver, administrator or another similar officer is appointed in respect of the Chargor or any of its assets,

then and in any such event, any floating charge created by the Debenture in relation to the Chargor shall, without any notice being given under Clause 3.6 (*Conversion of floating charge*) of the Debenture (as described at paragraphs 4 and 5 above) and immediately upon such event occurring, be converted into a fixed charge over all the assets which immediately prior to such conversion comprised the Floating Charge Assets of the Chargor

General

7. The provisions of the Debenture 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

- 8 All the Security created by the Debenture by the Chargor is made with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994

9. Clauses 3.1.2 to 3.1.15 of the Debenture (as described at paragraphs 1.2 to 1.15 above) inclusive shall be read and construed as if each asset described, and each asset comprised within any category of asset described, in each such Clause were expressed, separately and specifically, to have been made subject to a first fixed charge and the validity and effectiveness of each such

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fixed charge will not be prejudiced by any other such first fixed charge being found not to be fully valid or effective as such

- 10 The fact that no, or incomplete, details of any particular Secured Assets are included or inserted in any relevant Schedule to the Debenture (as described in the Schedules attached to part 6 of this form) shall not affect the validity or enforceability of the charges created by the Debenture.

Control of monies received

11. Following the occurrence of a Default and whilst the same is continuing and/or at all times following action under clause 24.17 (*Acceleration*) of the Facilities Agreement, the Chargor will, following written notification from the Security Trustee, (i) collect (as agent for the Security Trustee) all Charged Debts and (ii) pay into such specially designated account with the Security Trustee or such other account with such other bank, as the Security Trustee may from time to time direct, all money which it shall receive in respect of such Charged Debts immediately upon receipt and pending such payment it will hold all such money upon trust for the Security Trustee.
12. Following the occurrence of a Default and whilst the same is continuing and/or at all times following action under clause 24.17 (*Acceleration*) of the Facilities Agreement, the Chargor will not, without the prior written consent of the Security Trustee, charge, factor, discount or assign any of the Charged Debts in favour of any other person or purport to do so

Restrictions applicable to Charged Contracts

- 13 The Chargor will perform all its obligations under the Charged Contracts in a diligent and timely manner, not make or agree to make any amendments or modifications to the Charged Contracts, nor waive any of its rights under the Charged Contracts, nor exercise any right to terminate any of the Charged Contracts, except, in any case, with the prior written consent of the Security Trustee or in a way which will not materially and adversely affect the interest of the Security Trustee and will promptly inform the Security Trustee of any material disputes relating to the Charged Contracts.

Restrictions on charges and disposals (Negative Pledge)

14. 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
- (a) sell, transfer or otherwise dispose of any of its assets on terms that they are or may be leased to or re-acquired by any of the Obligors or by any other member of the Group;

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- (b) sell, transfer or otherwise dispose of any of its receivables on recourse terms,
- (c) enter into any arrangement under which money, debts or the benefit of a bank or other account may be applied, set-off or made subject to a combination of accounts, or
- (d) enter into any other preferential arrangement having a similar effect to any of the arrangements or transactions previously described in Clause 5.1 of the Debenture (as described in this paragraph 14), in any case in circumstances where the arrangement or transaction is entered into primarily as a method of raising Financial Indebtedness (as defined in the Facilities Agreement) or of financing the acquisition of an asset.

- 15 Clause 5.1 of the Debenture (as described in paragraph 14) does not apply to any Security or transaction which is permitted under the terms of the Facilities Agreement.

Definitions

16. Capitalised terms used in part 6 of this form are defined in the Appendix to this form

Schedule 1 (Specified Bank Balances)

The Debenture does not specify any Bank Accounts relating to the Chargor

Schedule 2 (Charged Contracts)

- 1 ISDA Master Agreement between Clydesdale Bank PLC (trading as Yorkshire Bank) and Vp plc dated on or about the date of the Debenture; and
- 2. Interest Rate and Currency Exchange Agreement between National Westminster Bank Plc and Vibroplant PLC dated 15 September 1988.

Schedule 3 (Details of Property)

- 1 Land on the North side of Plum Lane, Dunwear, Bridgewater registered under title number ST72359 in the County of Somerset,
- 2. Land and buildings at the junction of Stephenson Street and Cody Road, Canning Town in the London Borough of Newham as the same is held with absolute title under Title Number EGL113866 (formerly described as Rubber House, Stephenson Street, Canning Town, London),

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- 3 Land and buildings on the West side of Halford's Lane, West Bromwich in the District of Sandwell in the County of West Midlands as the same is held with absolute title under Title Number WM164486 subject to and together with the benefit of all matters mentioned contained or referred to in the Property and Charges Registers of the said title;
4. All that piece or parcel of land forming part of the Bleak Hall Industrial Estate/Employment Area of Milton Keynes Development Corporation at Milton Keynes in the County of Buckingham and containing an area of 1.15 acres of thereabouts which is for the purpose of identification only shown edged red on plan number 1 annexed to a Conveyance dated the 25 day of March 1982 and made between the said Milton Keynes Development Corporation (1) and Vibroplant PLC (2) and also all those buildings erected on the said piece or parcel of land or on some part thereof subject to and together with the benefit of the matters mentioned contained or referred to in the said Conveyance dated the 25 day of March 1982,
- 5 Land and buildings on the South East side of Bruntcliffe Lane, Morley in the District of Leeds in the County of West Yorkshire as the same is held with absolute title under Title Number WYK114475 subject to and together with the benefit of the matters referred to in the Property Register of the said Title,
- 6 Land and buildings at Raikes Lane Industrial Estate, off Manchester Road, Bolton in the County of Greater Manchester as the same is held with good leasehold title under Title Number GM212246 (the property is held as to part for a term of 99 years from the 1 day of January 1958 created by a Lease dated the 4 day of March 1961 and made between Bolton Corporation (1) and Vibratory Roller and Plant Hire Limited (2) at a rent of £53.00 per annum; as to part for a term of 95 years from the 1 day of January 1962 created by a Lease dated the 2 day of August 1963 and made between Bolton Corporation (1) and Vibroplant Limited (2) at a rent of £40 00 per annum, as to remaining part for a term of 99 years from the 25 day of March 1967 created by a Lease dated the 6 day of April 1967 and made between Bolton Corporation (1) E T Barwick Mills Limited (2) at a rent of £1,080.00 per annum and insurance rent);
7. Land and buildings on the West side of Bessemer Way, Great Yarmouth in the County of Norfolk as the same is held with absolute title under Title Number NK99511 subject to and together with the benefit of the matters referred to in the Property and Charges Register of the said title;
8. All that plot of land containing an area of 1 87 acres or thereabouts at the Rutherglen Centre Estate Baglan Bay Port Talbot in the County of West Glamorgan all which said property is for the purposes of identification only edged in red on the plan marked A attached to a Lease (the Lease) dated the 26 day of January 1994 and made between Andrew Scott Developments

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- Limited (1) and Vibroplant PLC (2) and also all those buildings erected thereon or on some part thereof (the property is held for a term of 2 years from the 26 day of January 1994 created by the Lease at the year rent of £9,000 00),
- 9 All and whole that area of ground extending to One acre and Three hundred and Forty two decimal or one thousandth parts of an acre or thereby lying on the south west side or thereby of Mugiemooss Road, Bucksburn in the City and County of Aberdeen and all and whole a One thousand three hundred and forty two, four thousand seven hundredth (1342 4700th) pro indiviso part or share of all and whole the common access road, footpath and amenity area lying generally to the east of the subjects above described, which said whole subjects and hereby charged lying in the City and County of Aberdeen are described in and comprise the subjects and disposed by Disposition by James Sutherland in favour of Vibroplant Limited dated Twenty third December nineteen hundred and Eighty and recorded in the General Register of Sasines for the County of Aberdeen on Fifteenth January nineteen hundred and Eighty one together with the buildings and erections on the said area of ground; the fittings and fixtures therein and thereon; the whole servitude rights effeiring to the whole subjects hereby charged, the whole parts, pertinents and privileges effeiring to the said whole subjects and our whole right, title and interest including all common and mutual rights in and to the said whole subjects;
10. All and whole that area of ground extending to One acre and Twenty seven decimal or one hundredth parts of an acre or thereby Imperial Standard Measure at Coatbridge Road, Bargeddie in the County of Lanark comprising In the First Place all and whole those subjects extending to Fifty one decimal or one hundredth parts of an acre or thereby Imperial Standard Measure in the County of Lanark described in Disposition by the Trustees acting under William Young's Deed of Settlement and Others in favour of Glaxo Laboratories Limited dated Twenty seventh September, the First, Sixth, Seventh, Eighth and Eleventh all days of October and recorded in the Register of Sasines for the County of Lanark on the Twenty fifth day of November all in the year Nineteen hundred and fifty eight and In the Second Place all and whole those subjects extending to Three thousand six hundred and Ninety five square yards and four one hundredth parts of a square yard or thereby in the County of Lanark described in Disposition by Hugh Blackwood with consents therein mentioned in favour of Glaxo Laboratories Limited dated Twenty second April and First May and recorded in the said register of Sasines on Tenth May Nineteen hundred and sixty three; together with the warehouse, offices and other buildings and erections on the said subjects; the fittings and fixtures therein and thereon; and the whole parts, pertinents and privileges effeiring thereto,

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11. All and whole those subjects lying to the north of Coatbridge Road, Bargeddie registered in the Land Register of Scotland under Title Number LAN 89482, and

12. All and whole that area of piece of ground extending to 1 180 acres or thereby imperial measure lying to the north of Coatbridge Road, Bargeddie in the County of Lanark registered under title number LAN 70569

Schedule 4 (Shares)

	Name of owning Chargor	Name of Subsidiary or other company	Company Number	Number and Class of Shares (and where held by nominees, names of nominees)
1	Vp plc	Hire Station Limited	03428037	1 ordinary share of £1.00
2	Vp plc	Torrent Trackside Limited	01132882	50 ordinary shares of £1 00 each
3	Vp plc	TPA Portable Roadways Limited	04277764	10,000,000 ordinary shares of £0 0001 each
4.	Vp plc	Stopper Specialists Limited	03711587	All issued shares
5.	Vp plc	Trench Shore Limited	02139927	All issued shares
6.	Vp plc	Vibroplant Trustees Limited	03634680	All issued shares
7.	Vp plc	UK Training Limited	02275816	All issued shares
8	Vp plc	Vibrobet Limited	02684009	450,000 ordinary shares of £1 00 each
9	Vp plc	Vibroplant Investments Limited	00535340	All issued shares
10.	Vp plc	Airpac Bukom Oilfield	Registered in Singapore	All issued shares

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Services Pte with no
Limited 200204698

Schedule 5 (Designated Chattels)

The Debenture does not specify any chattels relating to the Chargor.

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APPENDIX

DEFINITIONS AND CONSTRUCTION

Definitions

In this form and its Appendices the following definitions apply.

"Additional Borrower" means a company which becomes an Additional Borrower in accordance with clause 27 (*Changes to the Obligors*) of the Facilities Agreement

"Additional Guarantor" means a company which becomes an Additional Guarantor in accordance with clause 27 (*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 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 any Facility A Lender that makes available an Ancillary Facility in accordance with clause 7 (*Ancillary Facilities*) of the Facilities Agreement.

"Arranger" means Barclays Bank PLC, Clydesdale Bank PLC (trading as Yorkshire Bank) 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

"Authorisation" means an authorisation, consent, approval, resolution, licence, exemption, filing, notarisation or registration

"Bank Balances" means all monies (including interest) from time to time standing to the credit of any and all present or future accounts which the Chargor has, or has an interest in, with any bank, financial institution, or other person (including the Specified Bank Balances and any other cash cover or suspense account established pursuant to any of the Finance Documents) and all indebtedness represented by any such accounts.

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Particulars of a mortgage or charge

6

Short particulars of all the property mortgaged or charged

Please give us the short particulars of the property mortgaged or charged

Short particulars

"Bilateral Lender" means each Lender party to the Intercreditor Agreement in the capacity of a "Bilateral Lender"

"Borrower" means an Original Borrower or an Additional Borrower unless it has ceased to be a Borrower in accordance with clause 27 (*Changes to the Obligors*) of the Facilities Agreement.

"Charged Contracts" means those contracts (if any) brief particulars of which are set out in respect of the Chargor in Schedule 3 (*Charged Contracts*) of the Debenture (as described in Schedule 2 to part 6 of this form).

"Charged Debts" means all book and other debts and all other rights and claims charged to the Security Trustee pursuant to clause 3 1.8 of the Debenture (as described at paragraph 1 8 of part 6 of this form).

"Chargor" has the meaning given to it in part 1 of this form

"Companies Act" means the Companies Act 2006.

"Company" means Vp plc a company incorporated in England and Wales with company number 00481833

"Debenture" has the meaning given to it in part 3 of this form.

"Deed of Accession" means a deed substantially in the form set out in Schedule 9 (*Form of Deed of Accession*) to the Debenture subject to such variations as the Security Trustee shall agree.

"Default" means an Event of Default or any event or circumstance specified in clause 24 (*Events of Default*) of the Facilities Agreement which would (with the expiry of a grace period, the giving of notice, the making of any determination under the Finance Documents or any combination of any of the foregoing) be an Event of Default.

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

"Derivative Payment" means, in relation to an asset, any damages, compensation, remuneration, profit, bonus, royalties, fee, rent, income or other benefit which the Chargor may derive from or be awarded or entitled to in respect of such asset

"Designated Chattels" means the plant, machinery, equipment, vehicles, and other chattels (if any) listed in respect of the Chargor in Schedule 6 (*Designated Chattels*) to the Debenture (as described at Schedule 5 to part 6 of this form) and shall include any additions, modifications and/or equipment ancillary to any such plant, machinery, equipment, vehicles or other chattels

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Particulars of a mortgage or charge

6

Short particulars of all the property mortgaged or charged

Please give us the short particulars of the property mortgaged or charged

Short particulars

"Discharge Date" means the date with effect from which the Security Trustee confirms to the First 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

"Distribution Rights" means all Dividends, all shares or other property derived from any relevant Investment (whether by way of conversion, consolidation, subdivision, substitution, redemption, bonus, preference, option or otherwise) and all other allotments, accretions, rights, benefits and advantages of all kinds accruing, offered or otherwise derived from or incidental to any relevant Investment.

"Dividends" means all dividends, distributions, interest and other income paid or payable on or derived from any relevant Investment

"Event of Default" means any event or circumstance specified as such in clause 24 (*Events of Default*) of the Facilities Agreement

"Facilities Agreement" means a multicurrency revolving facilities agreement dated the same date as the Debenture between, amongst others, the First Chargor, certain of the First Chargor's Subsidiaries, Barclays Bank PLC, Clydesdale Bank PLC (trading as Yorkshire Bank) and The Royal Bank of Scotland plc as original lenders and the Security Trustee.

"Facility A Lender" means

- (a) an Original Facility A Lender, or
- (b) any bank, financial institution, trust, fund or other entity which has become a Party in accordance with the provisions of the Facilities Agreement as a Lender in respect of facility A and which, in each case, has not ceased to be such a Party in accordance with the terms of the Facilities Agreement.

"Facility B Lender" means:

- (a) an Original Facility B Lender; or
- (b) any bank, financial institution, trust, fund or other entity which has become a Party in accordance with the provisions of the Facilities Agreement as a Lender in respect of facility B and which, in each case, has not ceased to be such a Party in accordance with the terms of the Facilities Agreement.

"Finance Documents" means the Facilities Agreement, and such other deeds and documents (including the Debenture and the Intercreditor Agreement) as have been or are to be entered into in connection with or pursuant to the Facilities Agreement and any other document designated as Finance Documents by the Agent and the Chargor and "Finance Document" shall mean any one of them.

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Particulars of a mortgage or charge

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Short particulars of all the property mortgaged or charged

Please give us the short particulars of the property mortgaged or charged

- Short particulars

"Finance Party" means the Agent, the Security Trustee, any Hedge Counterparty, the Arranger, a Lender or an Ancillary Lender provided that where the term "Finance Party" is used in, and construed for the purposes of, the Facilities Agreement or the Intercreditor Agreement, a Hedge Counterparty shall be a Finance Party only for the purposes of:

- (a) the definition of "Secured Parties" in the Facilities Agreement,
- (b) paragraph (c) of the definition of "Material Adverse Effect" in the Facilities Agreement,
- (c) the definition of "Transaction Security Document" in the Facilities Document,
- (d) clause 1 2 (*Construction*) of the Facilities Agreement;
- (e) clauses 2.3.8.3 and 2 3 9 (*Increase - Step Up*) of the Facilities Agreement,
- (f) clause 16 (*Other Indemnities*) of the Facilities Agreement,
- (g) clause 19 (*Guarantee and Indemnity*) of the Facilities Agreement;
- (h) clause 24 (*Events of Default*) other than clause 24.17 (*Acceleration*) of the Facilities Agreement.
- (i) clause 37.2 1 sub-paragraphs (k), (l) and (m) (*Exceptions*) of the Facilities Agreement; and
- (j) clause 37.2 2 and clause 37 2 3 (*Exceptions*) of the Facilities Agreement.

"First Chargor" means Vp plc (Company Number 00481833).

"Floating Charge Assets" means, at any time, all of the Secured Assets which are at that time the subject of any floating charge created by the Debenture

"Group" means the Company 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 27 (*Changes to the Obligors*) of the Facilities Agreement

"Hedge Counterparty" means

- (a) Barclays Bank PLC, The Royal Bank of Scotland plc acting as agent for National Westminster Bank Plc and/or Clydesdale Bank PLC; and

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Particulars of a mortgage or charge

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Short particulars of all the property mortgaged or charged

Please give us the short particulars of the property mortgaged or charged

Short particulars

(b) a Lender or an Affiliate of a Lender (or a person that was a Lender or an Affiliate of a Lender at the time that the Hedging Agreement was entered into),

which, in each case, is or has become (i) a Party as a Hedge Counterparty in accordance with the provisions of the Facilities Agreement and (ii) a party to the Intercreditor Agreement as a Hedge Counterparty in accordance with the provisions of the Intercreditor Agreement.

"Hedging Agreement" means each master agreement, confirmation, schedule or other document evidencing any Hedging Transaction in respect of currency exchange rate liabilities and/or in respect of interest rate liabilities and completed between a Hedge Counterparty and an Obligor

"Hedging Transaction" means a foreign exchange transaction, swap transaction, cross currency transaction or derivative transaction entered into in connection with protection against or benefit from fluctuation in any rate or price.

"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 by virtue of the Chargor's ownership of any Insurances and all the Chargor's interest in any of the foregoing.

"Insurances" means all contracts or policies of insurance of whatever nature 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.

"Intellectual Property" means:

(a) any patents, trade marks, service marks, designs, business names, copyrights, database rights, design rights, domain names, moral rights, inventions, confidential information, knowhow and other intellectual property rights and interests (which may at the date of the Debenture or in the future subsist), whether registered or unregistered, and

(b) the benefit of all applications and rights to use such assets of each Obligor (which may at the date of the Debenture or in the future subsist).

"Intercreditor Agreement" means the intercreditor agreement dated the same date as the Debenture and made between, amongst others, the Company, certain of

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Particulars of a mortgage or charge

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Short particulars of all the property mortgaged or charged

Please give us the short particulars of the property mortgaged or charged

Short particulars

the Company's Subsidiaries, the Security Trustee, the Agent, the Lenders, the Ancillary Lenders, the Hedge Counterparties and the Bilateral Lenders

"Investment" means any negotiable instrument, certificate of deposit, debenture, share (including, save where the context otherwise requires, any of the Shares) or other investment (as specified for the purposes of section 22 of the Financial Services and Markets Act 2000 as at the date of the Debenture) at the date of the Debenture or in the future owned by the Chargor, in each case whether held directly by, or to the order of, the Chargor or by any trustee, nominee, fiduciary or clearance system on behalf of the Chargor, and also including any rights in respect of such Investment against any such trustee, nominee, fiduciary or clearing system.

"Lender" means a Facility A Lender or a Facility B Lender or any of them, as the context requires.

"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 Facility A Lender" means the financial institutions listed in Part II and Part III of Schedule 1 (*The Original Parties*) of the Facilities Agreement as lenders in respect of facility A

"Original Facility B Lender" means the financial institutions listed in Part II and Part III of Schedule 1 (*The Original Parties*) of the Facilities Agreement as lenders in respect of facility B

"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).

"Party" means a party to the Facilities Agreement.

"Property" means the Real Property from time to time owned by the Chargor or in which the Chargor has any right, title, or interest 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, 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, leasehold or immovable property.

"Receiver" means any one or more receivers and managers or (if the Security Trustee so specifies in the relevant appointment) receivers appointed by the Security

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Particulars of a mortgage or charge

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Short particulars of all the property mortgaged or charged

Please give us the short particulars of the property mortgaged or charged

Short particulars

Trustee pursuant to the Debenture in respect of the Chargor or in respect of the Secured Assets of the Chargor.

"Secured Assets" means the assets the subject of any Security created by the Debenture

"Secured Obligations" has the meaning given to it in the continuation page 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, 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 Debenture and ending on the Discharge Date.

"Security Trustee" means The Royal Bank of Scotland plc 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 Intercreditor Agreement, or such other or additional trustee or trustees as may from time to time be appointed in that capacity pursuant to clause 13.1 (*Resignation of Security Trustee*) of the Intercreditor Agreement.

"Shares" means all shares (if any) specified in Schedule 5 (*Shares*) to the Debenture in respect of the Chargor (as described in Schedule 4 to part 6 of this form) and also all other stocks, shares, debentures, bonds, warrants, coupons or other securities at the date of the Debenture or in the future owned by the Chargor from time to time, or any in which it has an interest.

"Specified Bank Balances" means all monies (including interest) from time to time standing to the credit of the accounts specified in Schedule 2 (*Bank accounts*) to the Debenture in respect of the Chargor (as described in Schedule 1 to part 6 of this form), as such accounts may be re-designated and/or re-numbered from time to time, and all indebtedness represented by any such account

"Subsidiary" means a subsidiary within the meaning of section 1159 of the Companies Act.

"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 equivalent 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

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Particulars of a mortgage or charge

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Short particulars of all the property mortgaged or charged

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Short particulars

or expressed to create any Security over all or any part of its assets in respect of the obligations of any of the Obligor under any of the Finance Documents.

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"**, the **"First Chargor"**, the **"Company"** 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 Debenture"** are to be deemed to include such Security created, constituted, given, made or extended by, under or pursuant to the Debenture, or by, under or pursuant to any Deed of Accession,
5. a **"Finance Document"** or a **"Transaction Document"** or any other agreement or instrument is a reference to that Finance Document or Transaction Document or other agreement or instrument as amended, novated, supplemented, extended or restated,
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 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).



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

Pursuant to section 869(5) & (6) of the Companies Act 2006

COMPANY NO. 481833
CHARGE NO. 31

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A DEBENTURE DATED 12 JULY 2010
AND CREATED BY VP PLC FOR SECURING ALL MONIES DUE
OR TO BECOME DUE FROM EACH OBLIGOR AND EACH
GRANTOR 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 25 OF THE COMPANIES ACT 2006 ON THE 21 JULY 2010

GIVEN AT COMPANIES HOUSE, CARDIFF THE 27 JULY 2010

D 4



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES