

**395**

1008985/13

CHWP000

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

Pursuant to section 395 of the Companies Act 1985

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

For official use

Company number

18

00759991

Name of company

* Eurosteel Products Limited (the "Chargor")

Date of creation of the charge

4 August 2006

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

Pledge (the "Pledge") granted by the Chargor to the Chargee on 4 August 2006.

Amount secured by the mortgage or charge

The Secured Liabilities

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

Natexis Banques Populaires (the "Chargee"), 45, rue Saint Dominique, Paris, France

Postcode 75007

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

Toby Cox (+33 1 58 19 25 42)

For official Use (02/06)
Mortgage Section

Post room

A11
COMPANIES HOUSE228
23/06/2006

Time critical reference

Short particulars of all the property mortgaged or charged

Please see the attached Schedule.

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

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

Signed Natavis Sangre Populover

Date 18 August 2006

On behalf of ~~company/mortgagee/chargee~~

† delete as
appropriate

Notes

- 1 The original instrument (if any) creating or evidencing the charge, together with these prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of creation of the charge (section 395). If the property is situated and the charge was created outside the United Kingdom delivery to the Registrar must be effected within 21 days after the date on which the instrument could in due course of post, and if dispatched with due diligence, have been received in the United Kingdom (section 398). A copy of the instrument creating the charge will be accepted where the property charged is situated and the charge was created outside the United Kingdom (section 398) and in such cases the copy must be verified to be a correct copy either by the company or by the person who has delivered or sent the copy to the registrar. The verification must be signed by or on behalf of the person giving the verification and where this is given by a body corporate it must be signed by an officer of that body. A verified copy will also be accepted where section 398(4) applies (property situate in Scotland or Northern Ireland) and Form No. 398 is submitted.
- 2 A description of the instrument, eg "Trust Deed", "Debenture", "Mortgage", or "Legal charge", etc, as the case may be, should be given.
- 3 In this section there should be inserted the amount or rate per cent. of the commission, allowance or discount (if any) paid or made either directly or indirectly by the company to any person in consideration of his:
 - (a) subscribing or agreeing to subscribe, whether absolutely or conditionally, or
 - (b) procuring or agreeing to procure subscriptions, whether absolute or conditional,for any of the debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered.
- 4 If any of the spaces in this form provide insufficient space the particulars must be entered on the prescribed continuation sheet.
- 5 A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge. Cheques and Postal Orders are to be made payable to **Companies House**.
- 6 The address of the Registrar of Companies is: Companies House, Crown Way, Cardiff CF14 3UZ

SCHEDULE

TO COMPANIES FORM 395 IN RESPECT OF EUROSTEEL PRODUCTS LIMITED (COMPANY NUMBER 00759991)

SHORT PARTICULARS OF ALL THE PROPERTY MORTGAGED OR CHARGED

The Chargor agrees that the Chargee shall have a pledge on the Pledged Documents and the Pledged Goods which are at the date of the Pledge or thereafter either in the Chargee's possession (whether actual or constructive) or warehoused or stored in the Chargee's name or in the name of the Chargee's agent or nominee or received by, deposited or lodged with, transferred to or otherwise held by the Chargee or to the order or under the control of the Chargee or the Chargee's agent or nominee as a continuing security for the payment or discharge to the Chargee on demand of the Secured Liabilities.

The Chargor charges by way of first fixed charge and with full title guarantee all its rights, title and interest in and to the Receivables as a continuing security for the payment and discharge of the Secured Liabilities.

The Pledged Goods shall at all relevant times remain free from any other pledge, charge, lien (other than those arising by operation of law in the ordinary course of trading) or encumbrances of any kind.

Definitions:

"Pledged Documents" means each negotiable instrument (including bills of exchange and promissory notes) and each bill of lading, warrant, delivery order, wharfinger's or other warehouse keeper's receipt (including, without limitation, a forwarder's certificate of receipt), policies and certificates of insurance and upon the documents of title.

"Pledged Goods" means the produce and goods to which the Pledged Documents relate.

"Receivables" means:

- (a) all present and future contracts (including any proceeds of sale and claims for damages and insurance arising thereunder) which the Chargor may enter into with respect to any Pledged Goods which have been purchased or held by the Chargor with the assistance of finance provided by the Chargee, whether by the issue or confirmation of a guarantee, letter of credit, payment undertaking, the making of cash advances, the acceptance or discount of bills or in any other manner;
- (b) all guarantees, letters of credit, letters of indemnity or similar obligations issued or incurred by third parties to the Chargor with respect to such Pledged Goods or any contract of sale relating thereto;
- (c) any present or future claims the Chargor may have against a carrier of any such Pledged Goods in respect thereof, whether pursuant to a bill of lading or otherwise;
- (d) any present or future wash-out, book-out, circle settlement, netting or other similar arrangement or agreement pursuant to which the rights and obligations of the parties to two or more contracts for the sale and purchase of a particular commodity are effectively cancelled and substituted by new payment obligations calculated by reference to the

sale prices agreed in such contracts, provided that any amount so included shall only apply to such Pledged Goods and shall not exceed the price paid by the Chargor therefor; and

- (e) all present and future things in action which may give rise to any debt, revenue or claim under or pursuant to any property described in paragraphs (a) to (d) above (which, for the avoidance of doubt, only refers to such Pledged Goods), together with the full benefit of any guarantee, security or other rights relating to any such property, including, without limitation, reservations of property rights, rights of tracing, unpaid vendors' liens and associated Goods.

"Secured Liabilities" means such monies, obligations and liabilities whether actual or contingent at the date of the Pledge or thereafter due to the Chargee by the Chargor (whether alone or jointly in whatever style name or form and whether as principal or surety) as shall be advanced in order to finance the particular Pledged Goods including liabilities in connection with foreign exchange transactions, accepting, endorsing or discounting any notes or bills or under bonds, guarantees, indemnities, documentary or other credits or instruments from time to time entered into by the Chargee for or at the request of the Chargor in connection with the finance of the particular Pledged Goods together with interest (as well after as before any demand or judgment) to the date of payment at such rates and upon such terms as may from time to time be agreed and all reasonable commissions, fees, expenses and other charges (including those of your nominees and agents) and all reasonable legal and other costs incurred by the Chargee in relation to such instruments or the particular Pledged Goods.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 00759991

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A PLEDGE DATED THE 4th AUGUST 2006 AND CREATED BY EUROSTEEL PRODUCTS LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO NATEXIS BANQUES POPULAIRES ON ANY ACCOUNT WHATSOEVER WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 23rd AUGUST 2006.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 30th AUGUST 2006.

Pratt.



Companies House

— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES