

MR01

Particulars of a charge



A fee is payable with this form.
Please see 'How to pay' on the
last page

You can use the WebFiling service to file this form online
Please go to www.companieshouse.gov.uk

☒ **What this form is for**
You may use this form to register
a charge created or evidenced by
an instrument

☒ **What this form is NOT for**
You may not use this form to
register a charge where there is
an instrument. Use form MR08

TUESDAY



A40

A2OCLULK

31/12/2013

#134

COMPANIES HOUSE

This form **must be delivered to the Registrar for registration within 21 days** beginning with the day after the date of creation of the charge. If delivered outside of the 21 days it will be rejected unless it is accompanied by a court order extending the time for delivery.

☒ You **must** enclose a certified copy of the instrument with this form. This will be scanned and placed on the public record.

1 Company details

Company number 00759991

Company name in full Eurosteel Products Limited ✓

27 For official use

→ **Filing in this form**
Please complete in typescript or in
bold black capitals

All fields are mandatory unless
specified or indicated by *

2 Charge creation date

Charge creation date 01/09/2013 ✓

3 Names of persons, security agents or trustees entitled to the charge

Please show the names of each of the persons, security agents or trustees
entitled to the charge

Name ✓ Natixis S A as Security Agent for and on behalf
of the Finance Parties ✓

Name

Name

Name

If there are more than four names, please supply any four of these names then
tick the statement below

☐ I confirm that there are more than four persons, security agents or
trustees entitled to the charge

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Description

Please give a short description of any land (including buildings), ship, aircraft or intellectual property registered (or required to be registered) in the UK which is subject to this fixed charge or fixed security

Continuation page

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

Description

N/A

5

Fixed charge or fixed security

Does the instrument include a fixed charge or fixed security over any tangible or intangible (or in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box

☒ **Yes**

☐ **No**

6

Floating charge

Is the instrument expressed to contain a floating charge? Please tick the appropriate box

☒ **Yes** Continue

☐ **No** Go to **Section 7**

Is the floating charge expressed to cover all the property and undertaking of the company?

☐ **Yes**

7

Negative Pledge

Do any of the terms of the charge prohibit or restrict the chargor from creating any further security that will rank equally with or ahead of the charge? Please tick the appropriate box

☒ **Yes**

☐ **No**

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Trustee statement ①

You may tick the box if the company named in Section 1 is acting as trustee of the property or undertaking which is the subject of the charge

☐

① This statement may be filed after the registration of the charge (use form MR06)

9

Signature

Please sign the form here

Signature

Signature

X

Allen & Overy LLP

on behalf of the Chargee

X

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

MR01

Particulars of a charge



Presenter information

We will send the certificate to the address entered below. All details given here will be available on the public record. You do not have to show any details here but, if none are given, we will send the certificate to the company's Registered Office address.

Contact name Jade Lay

Company name Allen & Overy LLP

Address One Bishops Square

Post town London

County/Region

Postcode E 1 6 A D

Country United Kingdom

DX

Telephone 020 3088 0000



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 a certified copy of the instrument with this form
- ☒ You have entered the date on which the charge was created
- ☒ You have shown the names of persons entitled to the charge
- ☒ You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8
- ☒ You have given a description in Section 4, if appropriate
- ☒ You have signed the form
- ☒ You have enclosed the correct fee
- ☒ Please do not send the original instrument, it must be a certified copy



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 filed on paper.

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



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 759991

Charge code: 0075 9991 0027

The Registrar of Companies for England and Wales hereby certifies that a charge dated 19th December 2013 and created by EUROSTEEL PRODUCTS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 31st December 2013.

Given at Companies House, Cardiff on 7th January 2014



Companies House



**THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES**

EXECUTION VERSION

THIRD SUPPLEMENTAL SECURITY AGREEMENT

DATED 19 DECEMBER 2013

BETWEEN

EUROSTEEL PRODUCTS LIMITED
SAMAC STEEL SUPPLIES PLC
STEEL PLATE & SECTIONS LIMITED
STEMCOR SPECIAL STEELS LIMITED
BARCLAY & MATHIESON LIMITED

and

NATIXIS S.A.

Except for material redacted pursuant to s859G of the Companies Act 2006, I certify that this is a correct copy of the original document

Allen & Overy LLP
31.12.2013

ALLEN & OVERY

Avocats à la Cour

Allen & Overy LLP

0080644-0000023 PA 11851612 1

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THIS DEED is dated 19 December 2013

BETWEEN

- (1) **THE COMPANIES** listed in Part 1 of Schedule 1 as chargors (together with the Fixed Charge Security Provider (as defined below), each a **Chargor**),
- (2) **THE COMPANY** listed in Part 2 of Schedule 1 as fixed charge security provider (the **Fixed Charge Security Provider**),
- (3) **NATIXIS S.A.** (the **Security Agent**) as agent and trustee for the Finance Parties (as defined in the Credit Agreement defined below)

BACKGROUND

- (A) Pursuant to an English law security agreement dated 12 July 2011 between the Chargors and the Security Agent (the **Original Security Agreement**), a supplemental English law security agreement dated 18 July 2013 (the **First Supplemental Security Agreement**) and a second supplemental security agreement dated 17 September 2013 (the **Second Supplemental Security Agreement**), the Chargors created Security over certain of their assets as security for, among other things, the present and future obligations and liabilities of each Obligor under the Finance Documents (as amended or supplemented)
- (B) The Credit Agreement has been amended by a supplemental agreement dated 18 July 2013 (the **First Supplemental Agreement**), a second supplemental agreement dated 23 August 2013 (the **Second Supplemental Agreement**), a third supplemental agreement dated 17 September 2013 (the **Third Supplemental Agreement**) and has been further amended on or about the date of this Deed between, among others, the Chargors and the Facility Agent (the **Fourth Supplemental Agreement**, together with the First Supplemental Agreement, the Second Supplemental Agreement, the Third Supplemental Agreement and the Fourth Supplemental Agreement, the **Supplemental Agreements**)
- (C) The Chargors and the Facility Agent consider that the Security created by the Chargors under the Original Security Agreement, the First Supplemental Security Agreement and the Second Supplemental Security Agreement secure payment of the Secured Liabilities (as defined below), but enter into this Deed in case they do not
- (D) This Deed is supplemental to the Original Security Agreement, the First Supplemental Security Agreement and the Second Supplemental Security Agreement
- (E) It is intended that this document takes effect as a deed notwithstanding the fact that a party may only execute this document under hand

IT IS AGREED as follows

1. INTERPRETATION

- (a) In this Deed, **Secured Liabilities** means 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 Chargor to any Finance Party under each Finance Document to which a Chargor is a party, including those obligations and liabilities as they are amended or contemplated to be amended by the

Supplemental Agreements, except for any obligation which, if it were so included, would result in this Deed contravening Section 678 or 679 of the Companies Act 2006

- (b) Capitalised terms defined in the Original Security Agreement have, unless expressly defined in this Deed, the same meaning in this Deed
- (c) The provisions of Clause 1.2 (Construction) of the Credit Agreement apply to this Deed as though they were set out in full in this Deed, except that references to the Credit Agreement will be construed as references to this Deed
- (d)
 - (i) The term **Finance Document** includes all amendments and supplements including supplements providing for further advances, and
 - (ii) the term **this Security** means any security created by this Deed
- (e) Any covenant of a Chargor under this Deed (other than a payment obligation) remains in force during the Security Period
- (f) The terms of the other Finance Documents and of any side letters between any Parties in relation to any Finance Document are incorporated in this Deed to the extent required to ensure that any purported disposition of any freehold or leasehold property contained in this Deed is a valid disposition in accordance with Section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989
- (g) If the Security Agent considers that an amount paid to a Finance Party under a Finance Document is capable of being avoided or otherwise set aside on the liquidation or administration of the payer or otherwise, then that amount will not be considered to have been irrevocably paid for the purposes of this Deed
- (h) Unless the context otherwise requires, a reference to a Security Asset includes the proceeds of sale of that Security Asset

2. CREATION OF SECURITY

2.1 General

- (a) All the security created under this Deed
 - (i) is created in favour of the Security Agent,
 - (ii) is created over present and future assets of each Chargor (to the extent applicable under Clause 2.2 of this Deed in the case of the Fixed Charge Security Provider),
 - (iii) is security for the payment of all the Secured Liabilities, and
 - (iv) is made with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994
- (b) If the rights of a Chargor under a document cannot be secured without the consent of a party to that document

- (i) that Chargor must notify the Security Agent promptly,
 - (ii) this Security will secure all amounts which that Chargor may receive, or has received, under that document but exclude the document itself, and
 - (iii) unless the Security Agent otherwise requires, that Chargor must use reasonable endeavours to obtain the consent of the relevant party to that document being secured under this Deed
- (c) The Security Agent holds the benefit of this Deed on trust for the Finance Parties
- (d) All the security created under this Deed
- (i) is created in case the security created by the Original Security Agreement does not secure all of the Secured Liabilities, and
 - (ii) is created in addition to and does not affect the security created by the Original Security Agreement
- (e) Where this Deed purports to create a first fixed Security over a secured asset, that Security will be a fourth ranking Security ranking over that secured asset subject to the equivalent Security created by the Original Security Agreement, the First Supplemental Security Agreement and the Second Supplemental Security Agreement over that secured asset until such time as the Security created by the Original Security Agreement, the First Supplemental Security Agreement and/or the Second Supplemental Security Agreement over that secured asset ceases to have effect
- (f) Where a right or asset has been assigned (subject to a proviso for re-assignment on redemption) under the Original Security Agreement, the First Supplemental Security Agreement and/or the Second Supplemental Security Agreement and the same asset or right is purported to be assigned (subject to a proviso for re-assignment on redemption) again under this Deed, that second assignment will take effect as a fixed charge over that right or asset and will only take effect as an assignment if the relevant Security created by the Original Security Agreement, the First Supplemental Security Agreement and/or the Second Supplemental Security Agreement ceases to have effect at a time when this Deed still has effect

2.2 Restricted credit balances

Each Chargor charges by way of first fixed charge all of its rights in respect of any amount standing to the credit of any Restricted Account and the debt represented by it

2.3 Floating charge

- (a) Each Chargor (other than the Fixed Charge Security Provider) charges by way of a first floating charge all its assets (other than the assets subject to the Maximum Trade Finance Indebtedness) not at any time otherwise effectively mortgaged, charged or assigned by way of fixed mortgage, charge or assignment under this Clause
- (b) Except as provided below, the Security Agent may by notice to a Chargor (other than the Fixed Charge Security Provider) convert the floating charge created by that Chargor under this Subclause into a fixed charge as regards any of that Chargor's assets specified in that notice, if
 - (i) an Event of Default is outstanding, or

- (ii) the Security Agent considers those assets to be in danger of being seized or sold under any form of distress, attachment, execution or other legal process or to be otherwise in jeopardy
- (c) The floating charge created by this Subclause may not be converted into a fixed charge solely by reason of
 - (i) the obtaining of a moratorium, or
 - (ii) anything done with a view to obtaining a moratorium,
 under section 1A of the Insolvency Act 1986
- (d) The floating charge created by this Subclause will automatically convert into a fixed charge over all the assets of each Chargor (other than the Fixed Charge Security Provider)
 - (i) if an administrator is appointed or the Security Agent receives notice of an intention to appoint an administrator,
 - (ii) if any Chargor (other than the Fixed Charge Security Provider) creates or attempts to create Security over all or any of the Security Assets (other than Security which is permitted in accordance with the Finance Documents),
 - (iii) upon the crystallisation of any other floating charge over the Security Assets, or
 - (iv) in any other circumstance prescribed by law
- (e) The floating charge created by this Subclause is a **qualifying floating charge** for the purpose of paragraph 14 of Schedule B1 to the Insolvency Act 1986

3. INCORPORATION

The provision of Clause 3 (*Representations and Warranties – General*) to Clause 16 (*Release*) (inclusive) (other than Clause 6.5 (*Notices of charge*) and 15.5 (*Notice of assignment*)) of the Original Security Agreement are deemed to be incorporated into this Deed with all necessary modifications as if they were set out in full in this Deed

4. NOTICES

4.1 Notices of charge

Each Chargor must

- (a) promptly serve a notice of charge, substantially in the form of Part 1 of Schedule 2 (Forms of letter for Account Bank) on each Account Bank, and
- (b) use all reasonable endeavours to ensure that each Account Bank acknowledges the notice, substantially in the form of Part 2 of Schedule 2 (Forms of letter for Account Bank)

4.2 Notice of assignment

This Deed constitutes notice in writing to each Chargor of any charge or assignment of a debt owed by that Chargor to any other member of the Group and contained in any other Security Document

5. MISCELLANEOUS

- (a) The Original Security Agreement will remain in full force and effect
- (b) This Deed is designated a Finance Document

6. GOVERNING LAW

This Deed and any non-contractual obligations arising out of or in connection with it are governed by English law

7. JURISDICTION

- (a) For the benefit of each Finance Party, each Chargor agrees that the courts of England are (subject to paragraph (c) below) to have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed (including a dispute regarding the existence, validity or termination of this Deed or any non-contractual obligations arising out of or in connection with it and claims for set-off and counterclaim) (a **Dispute**) and for such purposes each Chargor irrevocably submits to the jurisdiction of the English courts
- (b) The Parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no Party will argue to the contrary
- (c) No Finance Party shall be prevented from taking proceedings relating to a Dispute in the courts of a jurisdiction in which a Chargor is incorporated, carries on business or has assets, and each Chargor irrevocably submits to the jurisdiction of such courts. To the extent allowed by law, the Finance Parties may, in such circumstances take concurrent proceedings in more than one jurisdiction

This Deed has been entered into as a deed on the date stated at the beginning of this Deed

SCHEDULE 1
THE CHARGORS
PART 1
CHARGORS

Name of Chargor	Registered number
Eurosteel Products Limited	00759991
Samac Steel Supplies plc	02278492
Steel Plate and Sections Limited	00853935
Stemcor Special Steels Limited	05045017

PART 2
FIXED CHARGE SECURITY PROVIDER

Name of Fixed Charge Security Provider	Registered number
Barclay & Mathieson Limited	SC030987

SCHEDULE 2

FORMS OF LETTER FOR ACCOUNT BANK

PART 1

NOTICE TO ACCOUNT BANK

[On the letterhead of the Chargor]

To [Barclays Bank plc]

Copy Natixis S A as Security Agent

[Date]

Dear Sirs,

Security Agreement dated _____ 2013 between Eurosteel Products Limited, Samac Steel Supplies PLC, Steel Plate & Sections Limited, Stencor Special Steels Limited, Barclay & Mathieson Limited and Natixis S.A (the Security Agreement)

This letter constitutes notice to you that under the Security Agreement we (the **Chargor**) have charged (by way of a first fixed charge) in favour of Natixis S A (the **Security Agent**) all our rights in respect of any amount standing to the credit of the account maintained by us with you (Account no [] sort code []) and [] (the **Restricted Account(s)**) and the debt represented by it

We irrevocably instruct and authorise you to

- (a) disclose to the Security Agent any information relating to the Restricted Account(s) requested from you by the Security Agent,
- (b) comply with the terms of any written notice or instruction relating to the Restricted Account(s) received by you from the Security Agent,
- (c) hold all sums standing to the credit of the Restricted Account(s) to the order of the Security Agent, and
- (d) pay or release any sum standing to the credit of the Restricted Account(s) in accordance with the written instructions of the Security Agent

We are not permitted to withdraw any amount from the Restricted Account(s) without the prior written consent of the Security Agent

We acknowledge that you may comply with the instructions in this letter without any further permission from us or enquiry by you

The instructions in this letter may not be revoked or amended without the prior written consent of the Security Agent

This letter and any non-contractual obligations arising out of or in connection with it are governed by English law

Please confirm your agreement to the above by sending the attached acknowledgement to the Security Agent at [] with a copy to us

Yours faithfully,

(Authorised Signatory)

[Chargor]

PART 2

ACKNOWLEDGEMENT OF ACCOUNT BANK

[On the letterhead of the Account Bank]

To Natixis S A as Security Agent

Copy [Chargor]

[Date]

Dear Sirs,

Security Agreement dated _____ 2013 between between Eurosteel Products Limited, Samac Steel Supplies PLC, Steel Plate & Sections Limited, Stemcor Special Steels Limited, Barclay & Mathieson Limited and Natixis S.A (the Security Agreement)

We confirm receipt from [] (the **Chargor**) of a notice dated [] of a charge upon the terms of the Security Agreement over all the rights of the Chargor to any amount standing to the credit of its account with us (Account no [], sort code [] and account no [], sort code []) (the **Restricted Account(s)**) and the debt represented by it

We confirm that we

- (a) accept the instructions contained in the notice and agree to comply with the notice,
- (b) have not received notice of the interest of any third party in the Restricted Account(s),
- (c) have neither claimed nor exercised, nor will claim or exercise, any security interest, set-off, counter-claim or other right in respect of the Restricted Account(s), and
- (d) will not permit any amount to be withdrawn from the Restricted Account(s) without your prior written consent

This letter and any non-contractual obligations arising out of or in connection with it are governed by English law

Yours faithfully,

(Authorised signatory)
[Account Bank]

[By countersigning this letter the Security Agent agrees to the Account Bank paying all accrued interest on each Restricted Account to the Chargor in accordance with its normal business terms

Yours faithfully,

(Authorised signatory)

Natixis S A]

• • •

Chargors

EXECUTED as a DEED by
EUROSTEEL PRODUCTS LIMITED
acting by

)
)
)
)
) REDACTED
) Director
)
)
)
)
)

acting under the authority of that company, in the presence of

Witness's Signature REDACTED

Name Arden Scholes

Address REDACTED

**EXECUTED as a DEED by
SAMAC STEEL SUPPLIES PLC
acting by**

)
)
)
)
) REDACTED
) Director
)
)
)
)
)

acting under the authority of that company, in the presence of

Witness's Signature REDACTED

Name Arden Scholes

Address REDACTED

EXECUTED as a DEED by
STEEL PLATE & SECTIONS LIMITED
acting by

)
)
)
)
) **REDACTED**
) **Director**
)
)
)
)
)
)
)

acting under the authority of that company, in the presence of

Witness's Signature **REDACTED**

Name Arden Scholes

Address **REDACTED**

EXECUTED as a DEED by
STEMCOR SPECIAL STEELS LIMITED
acting by

)
)
)
)
) **REDACTED**
) **Director**
)
)
)
)
)
)
)

acting under the authority of that company, in the presence of

Witness's Signature **REDACTED**

Name Arden Scholes

Address **REDACTED**

EXECUTED as a **DEED** by
BARCLAY & MATHIESON LIMITED
acting by

)
)
)
)
) **REDACTED**
) **Director**
)
)
)
)
)
)

acting under the authority of that company, in the presence of

Witness's Signature **REDACTED**

Name Arden Scholes

Address **REDACTED**

Security Agent

NATIXIS S A

By **REDACTED**

Nicolas Garofalo

REDACTED

Véronique Magnillat-Jacques