

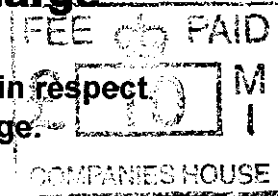
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COMPANIES FORM No. 395

080098/18

Particulars of a mortgage or charge

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



395

CHFP025

Pursuant to section 395 of the Companies Act 1985

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

For official use

Company number

[ISI]

1149113

Name of company

* Airedale Chemical Company Limited

Date of creation of the charge

16th December 2002

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

CHATTEL MORTGAGE

Amount secured by the mortgage or charge

All or any monies and liabilities which will for the time being (and whether or not at any time after demand) be due, owing or incurred in whatsoever manner to the Bank by the Company, whether actually, contingently, solely or jointly and whether as principal or surety and whether or not the Bank shall have been an original party to the relevant transaction, and including interest, discount, commission and other lawful charges or expenses which the Bank may in the course of its business charge or incur in respect of any of those matters or for keeping the Company's account, and so that interest shall be computed and compounded accordingly to the usual rates and practices of the Bank as well after as before any demand made or decree obtained under the Mortgage ("Secured Liabilities").

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

The Governor and Company of the Bank of Scotland whose head office is at
The Mound, Edinburgh, (the "Bank")

Postcode EH1 1YZ

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

DWF
Solicitors
5 Castle Street
Liverpool
L2 4XE

REF: JCS/KJW/58500/787

Time critical reference

For official Use
Mortgage Section



A26
COMPANIES HOUSE

0651
18/12/02

The Company warrants that it is the absolute beneficial owner free from all liens, charges and any other encumbrances of all the plant, machinery, chattels or other equipment more particularly described in the schedule to the Chattel Mortgage and charges will full title guarantee and assigns to the Bank the said plant, machinery, chattels or other equipment together with any part or parts thereof and all additions alterations accessories replacements and renewals of component parts thereto ("the Mortgaged Property") and together with the benefit of any obligations and warranties given by any manufacturer or supplier of the Mortgaged Property and all obligations and warranties given by any other party in respect of the Mortgaged Property to or in favour of the Company and the benefit of all maintenance agreements entered into between the Company and any such third party to hold the same unto the Bank absolutely subject to the proviso that on the payment and discharge to the Bank of the Secured Liabilities the Bank shall at the cost and expense of the Company and at its request duly reassign the Mortgaged Property to the Company.

See continuation sheet 1 page 4

Particulars as to commission allowance or discount (note 3)

NIL

Signed

Date

17 December 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

The Company warrants that it is the absolute beneficial owner free from all liens, charges and any other encumbrances of all the plant, machinery, chattels or other equipment more particularly described in the schedule to the Chattel Mortgage and charges will full title guarantee and assigns to the Bank the said plant, machinery, chattels or other equipment together with any part or parts thereof and all additions alterations accessories replacements and renewals of component parts thereto ("the Mortgaged Property") and together with the benefit of any obligations and warranties given by any manufacturer or supplier of the Mortgaged Property and all obligations and warranties given by any other party in respect of the Mortgaged Property to or in favour of the Company and the benefit of all maintenance agreements entered into between the Company and any such third party to hold the same unto the Bank absolutely subject to the proviso that on the payment and discharge to the Bank of the Secured Liabilities the Bank shall at the cost and expense of the Company and at its request duly reassign the Mortgaged Property to the Company.

See continuation sheet 1 page 4

Particulars as to commission allowance or discount (note 3)

NIL

Please do not write in this margin

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

Signed

Date

On behalf of ~~XXXXXX~~ [company] ~~XXXXXX~~ [mortgagee/borrower] †

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

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- 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.
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Companies House, Crown Way, Cardiff CF14 3UZ

CHFP025

Particulars of a mortgage or charge (continued)

Please do not
write in this
binding margin

Continuation sheet No 1
to Form No 395 and 410 (Scot)

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

Company Number

1149113

Name of Company

Airedale Chemical Company Limited

Limited*

* delete if
inappropriate

Description of the instrument creating or evidencing the mortgage or charge (continued) (note 2)

· Please do not
write in this
binding margin

Names, addresses and descriptions of the mortgagees or persons entitled to the charge (continued)

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

Under clause 4 of the Chattel Mortgage the security created shall be a continuing security for the Secured Liabilities and shall unless otherwise agreed in writing by the Bank be by a first fixed mortgage. The Company shall not without the previous written consent of the Bank create or continue any mortgage or charge upon the Mortgaged Property or any part thereof or allow any lien to arise on or affect the Mortgaged Property or any part thereof.

Under clause 8.2 of the Chattel Mortgage the Company shall not without the prior consent in writing of the Bank sell, attempt to sell, assign, charge, hire, lease or part with or share possession or dispose of or permit or suffer any distress or execution to be levied or lien to be created upon the Mortgaged Property or any part thereof.

Under clause 8.3 of the Chattel Mortgage the Company shall not use nor permit the Mortgaged Property to be used in contravention of any legislation or otherwise in any way contrary to law and shall comply with the requirements of any legislation so far as the same relate to or affect the Mortgaged Property or the user thereof and shall forthwith execute or cause to be executed all works that are thereby required to be executed upon or in connection with the Mortgaged Property.

Under clause 8.5 of the Chattel Mortgage the Company shall not without the consent in writing of the Bank create any further mortgage, charge, debenture or other encumbrance upon the Mortgaged Property or on the interest of the Company therein.

Under clause 9 of the Chattel Mortgage if the Company creates a mortgage or charge (whether fixed or floating) in relation to the assets or undertaking of the Company or any mortgage or charge (whether legal or equitable) on the Premises, the Company shall notify the Bank of the same and if called upon so to do by the Bank shall procure from any mortgagee, chargee or debenture holder or other person having an interest (whether legal or equitable) in the said assets or undertaking, a waiver in such form as the Bank may require of all rights which the holder of such interest might otherwise be entitled to claim in the Mortgaged Property. (Where "Premises" shall means the land or building where the Mortgaged Property or any part or parts thereof may be in or on or situate at from time to time or any parts thereof.)

Under Clause 10 of the Chattel Mortgage at any time after the Secured Liabilities shall become payable or at the request of the Company the Bank may without further notice appoint in writing under its hand any person or persons to be a receiver or receivers or receiver or manager or receivers and managers (the "Receiver") of all or any part of the Mortgaged Property in like manner in every respect as if the Bank had become entitled under the Law of Property Act 1925 to exercise the power of sale thereby conferred and every Receiver so appointed shall have and be entitled to exercise all powers conferred by the said Act as if such Receiver had been duly appointed and in particular by way of addition to but without limiting any general powers referred to in the Chattel Mortgage every such Receiver so appointed shall have the powers referred to.

Under clause 13 of the Chattel Mortgage the Company shall from time to time execute and do all such assurances and things as the Bank may reasonably require for perfecting the security constituted and after the moneys secured have become payable for facilitating the realisation of the Mortgaged Property or any part thereof and for exercising all powers, authorities and discretions thereby or by law conferred on the Bank or any Receiver appointed by it. The Company irrevocably appoints the Bank to be the attorney of the Company in the name and on behalf of the Company to execute and do any assurances and things which the Company ought to execute and do thereunder and generally to use the name of the Company in the exercise of all or any of the powers conferred on the Bank or any Receiver as appointed by it and the Company expressly authorises the Bank to delegate all or any of the powers conferred upon it to any Receiver appointed by it or to such other person or persons as it may in its absolute discretion think fit.

Schedule - Please see attached Schedule

SCHEDULE

Description of plant machinery or equipment mortgaged

Reaction Vessel with steam boiler and operational equipment Serial Number 18142121

Reaction Vessel with steam boiler and operational equipment Serial Number 13142121

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 01149113

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A CHATTEL MORTGAGE DATED THE 16th DECEMBER 2002 AND CREATED BY AIREDALE CHEMICAL COMPANY LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO THE GOVERNOR AND COMPANY OF THE BANK OF SCOTLAND ON ANY ACCOUNT WHATSOEVER WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 18th DECEMBER 2002.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 23rd DECEMBER 2002.



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —

Post
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