

# M

**COMPANIES FORM No. 395**

080976/100

**Particulars of a mortgage or charge**

# 395

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

CHFP025

Please do not  
write in  
this marginPlease complete  
legibly, preferably  
in black type, or  
bold block lettering\*insert full name  
of Company

Pursuant to section 395 of the Companies Act 1985

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

For official use

Company number

[0106]

1211050

Name of company

\* TRITON LIMITED (the "Company")

Date of creation of the charge

17 DECEMBER 2003

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

Debenture (the "Debenture")

Amount secured by the mortgage or charge

All present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or alone or in any other capacity whatsoever) of the Company to the Security Beneficiaries (or any of them) under the Finance Documents to which the Company is a party, all reasonable costs, charges and expenses properly incurred by the Security Trustee in connection with the preparation and negotiation of the Debenture; and all costs, charges and expenses incurred by the Security Beneficiaries (or any of them) in connection with the protection, preservation or enforcement of the respective rights of any of the Security Beneficiaries under any Finance Documents ("Secured Obligations"), provided that no obligation or liability shall be included in the definition of "Secured Obligations" to the extent that, if it were so included, the Debenture (or any part of it) would constitute unlawful financial assistance within the meaning of sections 151 and 152 of the Companies Act 1985.

All capitalised terms, except those defined elsewhere in this Form M395, are defined in Annexure 1.

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

Lloyds TSB Bank plc: Capital Markets  
First Floor, 25 Gresham Street,  
London (the "Security Trustee")

Postcode EC2V 7HN

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

DLA  
101 Barbirolli Square  
Manchester  
M2 3DL

Ref:MC/MA/TRITON/DEB

Time critical reference

For official Use  
Mortgage Section

Post room

A21  
COMPANIES HOUSE0256  
22/12/03

See Annexure 2.

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)

Nil.

Signed

DIA

Date

22 December 2003

On behalf of [XXXXXX XXXXXXXX]  
[XXXXXXXXXXXXXXXXXXXXX/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

**TRITON LIMITED**

**Annexure 1 to Form M395**

In this Form M395 (1) terms defined in or construed for the purposes of the Facilities Agreement (as defined below) have the same meaning when used herein, unless they are otherwise defined below or in the Form M395 and (2) the following terms have the following meaning:

**"Assigned Assets"** means the Security Assets expressed to be assigned by way of security pursuant to clause 4.2 of the Debenture;

**"Charged Investments"** means the Charged Securities and all present and future Related Rights accruing to all or any of the Charged Securities;

**"Charged Securities"** means:

- (i) the shares specified in part 2 of schedule 2 of the Debenture; and
- (ii) all other stocks, shares, debentures, bonds, warrants, coupons, negotiable instruments, certificates of deposit or other securities or *"investments"* (as defined in part II of schedule II to the Financial Services and Markets Act 2000 in force at the date of this Deed) now or in future owned (legally or beneficially) by a the Company or in which the Company has an interest at any time;

**"Facilities Agreement"** means the facilities agreement dated the 17 December 2003 and made between Norcros (Holdings) Limited (1), the Original Borrowers (2), the Original Guarantors (3), the Joint Mandated Lead Arrangers (4), the Original Lenders (5), the Agent (6) and the Security Trustee (7);

**"Insurances"** means all policies of insurance (including, for the avoidance of doubt, all cover notes) which are at any time held by or written in favour of a Charging Company or in which a Charging Company from time to time has an interest;

**"Property"** means all estates and interests in freehold, leasehold and other immovable property (wherever situated) now or in future belonging to any Charging Company or in which any Charging Company has an interest at any time (including the registered and unregistered land (if any) in England and Wales specified in part 1 of schedule 2 (*Details of Security Assets*)) of the Debenture and;

- (i) all buildings and fixtures (including trade fixtures) and fixed plant and machinery at any time thereon;
- (ii) all easements, rights and agreements in respect thereof;
- (iii) all proceeds of sale of that property; and

the benefit of all covenants given in respect thereof;

**"Relevant Contract"** means each of the agreements specified in part 4 (*Relevant Contracts*) of schedule 2 of the Debenture (*Details of Security Assets*) together with each other agreement supplementing or amending or novating or replacing the same;

**"Receivables"** means all present and future book debts and other debts, rentals, royalties, fees, VAT and monetary claims and all other amounts at any time recoverable or receivable by, or due or owing to, any Charging Company (whether actual or contingent and whether arising under contract or in any other manner whatsoever) together with:

- (i) the benefit of all rights, guarantees, Security and remedies relating to any of the foregoing (including, without limitation, claims for damages and other remedies for non-payment of the same, all entitlements to interest, negotiable instruments, indemnities, Security, reservations of property rights, rights of tracing and unpaid vendor's liens and similar associated rights); and
- (ii) all proceeds of any of the foregoing;

**"Related Rights"** means, in relation to any Charged Securities:

- (i) all dividends, distributions and other income paid or payable on the relevant Charged Securities or any asset referred to in paragraph (ii) below;
- (ii) all rights, monies or property accruing or offered at any time in relation to the Charged Securities whether by way of redemption, substitution, exchange, bonus or preference, under option rights or otherwise;

**"Security Account"** has the meaning given to that term in clause 11.6.2 of the Debenture;

**"Security Assets"** means all property and assets from time to time charged or assigned (or expressed to be charged or assigned) by or pursuant to the Debenture; and

**"Security Beneficiaries"** has the meaning given to that term in the Intercreditor Deed.

**TRITON LIMITED**

**Annexure 2 to Form M395**

1. Fixed charges

The Company charges and agrees to charge all the present and future right, title and interest of the Company in and to the following assets which are at any time owned by the Company or in which the Company from time to time has an interest:

1.1 by way of first legal mortgage:

- (a) the Property (if any) specified in part 1 of schedule 2 of the Debenture; and
- (b) all other Property (if any) now vested in or charged to the Company (not charged by clause 4.1.1 (a) of the Debenture);

1.2 by way of first fixed charge:

- (a) all other Property and all interests in Property (not charged by clause 4.1.1 of the Debenture); and
- (c) all licences to enter upon or use land and the benefit of all other agreements relating to land;

1.3 by way of first fixed charge:

- (a) all plant and machinery (not charged under clause 4.1.1 or 4.1.2 of the Debenture);
- (b) all computers, vehicles, office equipment and other equipment; and
- (c) the benefit of all contracts, licences and warranties relating to the same;

1.4 by way of:

- (a) first fixed charge all the Charged Securities referred to in part 2 of schedule 2 of the Debenture;

- (b) first fixed charge, all other Charged Securities (not charged by clause 4.1.4 (a) of the Debenture),

in each case, together with (1) all Related Rights from time to time accruing to those Charged Securities and (2) all rights which the Company may have at any time against any clearance or settlement system or custodian in respect of any Charged Investments;

1.5 by way of first fixed charge:

- (a) the Security Accounts and all monies at any time standing to the credit of the Security Accounts; and
- (b) all monies standing to the credit of the Company from time to time on any and all accounts with any bank, financial institution or other person not otherwise charged by clause 4.1.5 (a) of the Debenture,

in each case, together with all interest from time to time accrued or accruing on such monies, any investment made out of such monies or account and all rights to repayment of any of the foregoing;

1.6 by way of first fixed charge all Intellectual Property;

1.7 to the extent that any of the Assigned Assets are not effectively assigned under clause 4.2 of the Debenture by way of first fixed charge those Assigned Assets;

1.8 by way of first fixed charge (to the extent not otherwise charged or assigned in this Deed):

- (a) the benefit of all licences, consents, agreements and authorisations held or used in connection with the business of the Company or the use of any of its assets; and
- (b) any letter of credit issued in favour of the Company and all bills of exchange and other negotiable instruments held by it; and

1.9 by way of first fixed charge all the goodwill and uncalled capital of the Company.

2 The Companies assigns and agrees to assign absolutely (subject to a proviso for reassignment on redemption in accordance with clause 37.1 (*Covenant to release*)) all its present and future right, title and interest in and to:

2.1 the Relevant Contracts, all rights and remedies in connection with the Relevant Contracts and all proceeds and claims arising from them;

2.2 the Insurances, all claims under the Insurances and all proceeds of the Insurances;

2.3 the Security Accounts and all monies at any time standing to the credit of the Security Accounts together with all interest from time to time accrued or accruing on such monies and all rights to repayment of any of the foregoing; and

2.4 all other Receivables (not otherwise assigned under clauses 4.2.1 or 4.2.2 of the Debenture).

To the extent that any Assigned Asset described in clause 4.2.2 of the Debenture is not assignable, the assignment which that clause purports to effect shall operate as an assignment of all present and future rights and claims of the Company to any proceeds of the Insurances.

3 The Company charges and agrees to charge by way of first floating charge all its present and future (1) assets and undertaking (wherever located) which is not effectively charged by way of first fixed mortgage or charge or assigned pursuant to the provisions of clause 4.1 (*Fixed charges*) or clause 4.2 (*Security assignments*) or any other provision of the Debenture, and (2) (whether or not effectively so charged) heritable property and all other property and assets in Scotland.

4 All mortgages, charges, assignments and other security made or created under the Debenture are made or created:

4.1 in favour of the Security Trustee;

4.2 with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994; and

4.3 as a continuing security for payment of all of the Secured Obligations.



Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to any floating charge created by or pursuant to the Debenture (and each such floating charge is a qualifying floating charge for the purposes of the Insolvency Act 1986).

5 Unless expressly permitted to do so under the Facilities Agreement, the Company will not do or agree to do any of the following without the prior written consent of the Security Trustee:

5.1 create or permit to subsist any Security (other than Permitted Security) upon any of the Security Assets; or

5.2 sell, transfer, lease, lend or otherwise dispose of or part with (whether by a single transaction or a number of transactions and whether related or not), the whole or any part of its interest in any Security Asset (other than a Security Asset only charged pursuant to clause 5 (*Floating Charge*) of the Debenture, disposed of in the ordinary course of business by the Company and on arm's length terms).

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## CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 01211050

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEBENTURE DATED THE 17th DECEMBER 2003 AND CREATED BY TRITON LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO THE SECURITY BENEFICIARIES (OR ANY OF THEM) UNDER THE TERMS OF THE AFOREMENTIONED INSTRUMENT CREATING OR EVIDENCING THE CHARGE WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 22nd DECEMBER 2003.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 24th DECEMBER 2003.

*[Handwritten signature]*



*Companies House*

— for the record —



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES