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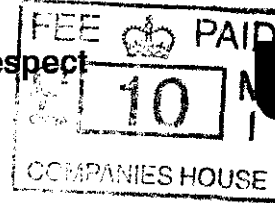
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legibly, preferably
in black type, or
bold block lettering

*insert full name
of Company

COMPANIES FORM No. 395 NW 110x11 208056

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

Pursuant to section 395 of the Companies Act 1985

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

For official use

Company number



1211050

Name of company

* Triton Limited (the "Company")

Date of creation of the charge

26 April 2000

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

Guarantee and Debenture (the "Debenture") granted by the Company in
favour of CIBC World Markets PLC (the "Security Trustee") as agent and
trustee for the Secured Parties (as defined below) pursuant to the
Intercreditor Agreement (as defined below).

Amount secured by the mortgage or charge

All of the actual, contingent, present and/or future, obligations and
liabilities of the Company to any of the Secured Parties under or
pursuant to all or any of the Secured Documents (as defined below),
including the Debenture (the "Secured Obligations").

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

CIBC World Markets PLC (as Security Trustee)
Cottons Centre
Cottons Lane
London

Postcode SE1 1QL

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

Denton Wilde Sapte
1 Fleet Place
London

EC4M 7WS

NDC/PXU/170717/BF434277.01

Time critical reference

For official Use
Mortgage Section

Post room



The Company, with full title guarantee, as continuing security for the payment of the Secured Obligations charged in favour of the Security Trustee:

(a) by way of legal mortgage all estates or interests in the freehold, leasehold and other immovable property described in the Schedule below and the proceeds of sale thereof and all buildings and trade and other Fixtures (as defined below) on any such property belonging to the Company (the Legally Mortgaged Property);

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

Particulars as to commission allowance or discount (note 3)

NIL

Signed

Denton White Septe

Date

5/5/00

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

Company Number

1211050

Name of company

Triton Limited

Short particulars of all the property mortgaged or charged (continued)

Contd/BF434277.01

- (b) by way of fixed charge all estates or interests in any freehold, leasehold and other immovable property now or at any time during the continuance of the security belonging to the Company (other than the Legally Mortgaged Property) and any leasehold property where the relevant lease contains a prohibition against charging the property subject to such lease until the earlier of relevant landlord granting such consent or upon the Company giving the Security Trustee written notice that such leasehold property shall be subject to the fixed charge and upon either event the relevant leasehold property shall immediately be subject to the fixed charge and the proceeds of sale thereof and all buildings and trade and other fixtures from time to time on any such property belonging to or charged to the Company;
- (c) by way of fixed charge all plant, machinery, vehicles, computers and office and other equipment owned by the Company both present and future or subsequently owned thereafter;
- (d) by way of fixed charge all book debts and other debts at the date of the Debenture and from time to time due or owing to the Company (the **Debts**) and (subject to the provisions of Clause 6.2 of the Debenture) all moneys which the Company receives in respect thereof;
- (e) by way of fixed charge (but subject to the provisions of Clause 6.2 of the Debenture) all balances standing to the credit of any current, deposit or other account of the Company with the Security Trustee or any other Secured Party (including *inter alia* any account designated a realisations account for the proceeds of disposals of any of the assets of the Company) or with other bankers, financial institutions or similar third parties (the **Credit Balances**);
- (f) by way of fixed charge all stocks, shares, debentures, bonds, notes and loan capital of:
 - (i) any subsidiary; and
 - (ii) any other body corporate;
 and all rights to subscribe for, redeem, convert other securities into or otherwise acquire any of the same which may now or hereafter belong to the Company, together with all dividends, interest and other income and all other rights of whatsoever kind deriving from or incidental to any of the foregoing;
- (g) by way of fixed charge the goodwill of the Company and its uncalled capital at the date of the Debenture or thereafter;

Company Number

1211050

Name of company

Triton Limited

- (h) by way of fixed charge all copyrights, patents, patent applications, licences, trade marks, tradenames, know-how and inventions or other rights of every kind deriving therefrom at the date of the Debenture or at any time thereafter belonging to the Company and all fees, royalties and other rights of every kind deriving from such copyrights, patents, trade marks, tradenames, know-how and inventions; and
- (i) by way of floating charge the whole of the Company's undertaking and all its property, assets and rights, whatsoever and wheresoever, present and future, other than any property or assets from time to time or for the time being effectively mortgaged, assigned or charged to the Security Trustee by way of fixed charge under paragraphs (a) to (h) (hereinafter collectively referred to as the **Floating Charge Property**).

NOTE

The Company covenanted in the Debenture that without the prior written consent of the Security Trustee it shall not nor shall it agree or purport to:

- (a) create or permit to subsist any Encumbrance (as defined below)(other than a Permitted Encumbrance as defined in the Senior Credit Agreement) whether in any such case ranking in priority to or pari passu with or after the security created by the Debenture; or
- (b) sell, discount, factor, transfer, lease, lend or otherwise dispose of, whether by means of one or a number of transactions related or not and whether at one time or over a period of time, the whole or any part of its undertaking or assets except:
- (i) as permitted under the Facility Agreements (as defined below); or
 - (ii) Floating Charge Property in the ordinary course of business by the Company and on arm's length terms.
- (c) sell, factor, discount or otherwise charge or assign the Debts in favour of any other person or purport to do so.
- (d) sell or otherwise charge or assign any Credit Balance in favour of any person or purport to do so;
- (e) vary, surrender, cancel, assign or otherwise dispose of or permit to be forfeited any leasehold interest forming part of the Charged Property;
- (f) part with possession of the whole or any part of, or confer on any other person any right or licence to occupy, or grant any licence to assign or sub-let any land or buildings forming part of the Charged Property;
- (g) allow any person other than itself to be registered under the Land Registration Act 1925 as proprietor of the Charged Property or any part thereof or create or knowingly permit to arise any overriding interest (as specified in section 70(1) of the Land Registration

Company Number

1211050

Name of company

Triton Limited

Act 1925) affecting such property and the reasonable costs incurred by the Security Trustee of lodging a caution against registration of the title to such property or a land charge (if unregistered) or any part thereof, shall be an expense properly incurred in relation to this security.

SCHEDULE

Freehold land at 26-38 (even numbers) Woodland Street, 287 Scotia Road, Brownhills Road, Tunstall, Stoke-on-Trent registered at H M Land Registry with title absolute under title number SF55221.

Freehold property at Horncastle Road, Boston, Lincolnshire registered at HM Land Registry with title absolute under title number LL144957.

Freehold land at Valley Tile Works, Line Street and Highgate Tile Works, Tunstall, Stoke-on-Trent registered at HM Land Registry with title absolute under title numbers SF113792, SF152340 and SF80679.

Freehold land at Longport Mill, Canal Street, Stoke-on-Trent registered at HM Land Registry with title absolute under title numbers SF142478 and SF210207.

Freehold land and buildings on the west side of Grove Road, Wantage, Oxfordshire registered at HM Land Registry with title absolute under title numbers ON89968 and ON72347.

Freehold land at Highgate Tile Works and Valley Works at the junction of Lascelles Street and Harewood Street, Stoke on Trent registered at HM Land Registry with title absolute under title number SF142819.

Company Number

1211050

Name of company

Triton Limited

Definitions

Charged Property means all property, assets and income of the Company mortgaged, assigned or charged to the Security Trustee (whether by way of legal mortgage, assignment, fixed or floating charge) by or pursuant to the Debenture and each and every part thereof.

Encumbrance means any mortgage, charge, assignment by way of security, pledge, hypothecation, lien, right of set-off, retention of title provision, trust or flawed asset arrangement (for the purpose of, or which has the effect of, granting security) or any other security interest of any kind whatsoever, or any agreement to sell or otherwise dispose of any asset on terms whereby such asset is or may be leased to or re-acquired or acquired by any Group Company.

Facility Agreements means the Senior Credit Agreement and the Mezzanine Loan Agreement.

Fixtures means in relation to any freehold or leasehold property charged by or pursuant to the Debenture, all fixtures and fittings (including trade fixtures and fittings) and fixed plant and machinery from time to time there on.

Group Company has the meaning ascribed to that term in the Senior Credit Agreement.

Intercreditor Agreement means the intercreditor agreement dated 6 October 1999 and made between the Security Trustee, certain of the parties to the Mezzanine Loan Agreement and certain of the parties to the Senior Credit Agreement.

Mezzanine Loan Agreement means the mezzanine loan agreement dated 6 October 1999 and made between Norcros (Holdings) Limited (formerly known as Stormgrange Limited), certain financial institutions, the Security Trustee and Intermediate Capital Group Plc as arrangers and Intermediate Capital Group Plc as facility agent.

Secured Documents means all and each of the Senior Credit Agreement, the Mezzanine Loan Agreement, the Interest Rate Protection Agreements, the Fees Letter (as defined in the Senior Credit Agreement), the Mezzanine Fees Letter (as defined in the Mezzanine Loan Agreement) and the Security Documents (as defined in the Senior Credit Agreement) including the Debenture.

Secured Parties means all and each of the Security Trustee, the Senior Banks, the Facility Agent (both as defined in the Senior Credit Agreement), the Mezzanine Lenders and the Mezzanine Agent (both as defined in the Mezzanine Loan Agreement) and shall be deemed to include a Bank in its capacity as party to any Interest Rate Protection Agreement (as defined in the Senior Credit Agreement), and **Secured Party** shall be construed accordingly.

Senior Credit Agreement means the credit agreement dated 6 October 1999 and made between the Norcros (Holdings) Limited (formerly known as Stormgrange Limited), certain banks and the Security Trustee as arranger, facility agent and issuing bank.

COMPANIES FORM No. 395 (Cont.)

Continuation Sheet No 5

Company Number

1211050

Name of company

Triton Limited

FILE COPY



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 GUARANTEE AND DEBENTURE GRANTED BY THE COMPANY IN FAVOUR OF CIBC WORLD MARKETS PLC (THE SECURITY TRUSTEE) AS AGENT AND TRUSTEE FOR THE SECURED PARTIES (AS DEFINED) PURSUANT TO THE INTERCREDITOR AGREEMENT (AS DEFINED) DATED THE 26th APRIL 2000 AND CREATED BY TRITON LIMITED FOR SECURING ALL OF THE ACTUAL, CONTINGENT, PRESENT AND/OR FUTURE OBLIGATIONS AND LIABILITIES OF THE COMPANY TO ANY OF THE SECURED PARTIES UNDER OR PURSUANT TO ALL OR ANY OF THE SECURED DOCUMENTS (AS DEFINED) INCLUDING THE DEBENTURE WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 8th MAY 2000.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 10th MAY 2000.



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



C O M P A N I E S H O U S E

HC026