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

* insert full name
of Company

COMPANIES FORM No. 395

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.

Pursuant to section 395 of the Companies Act 1985

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

For official use

Company number

31

01287461

Name of company

* Dyfed Steels Limited

Date of creation of the charge

12 June 2002

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

Legal Mortgage

Amount secured by the mortgage or charge

See attached rider

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

HSBC Invoice Finance (UK) Limited of Farncombe Road Worthing West Sussex

Postcode BN11 2BW

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

HSBC Legal 14 George Road
Birmingham B15 1NT (ref JH)
tel: 0121 455 2747

Time critical reference

For official Use
Mortgage Section

Post room



A17
COMPANIES HOUSE

0542
19/06/02

Short particulars of all the property mortgaged or charged

See attached rider

Please do not
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this margin

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

Particulars as to commission allowance or discount (note 3)

Nil

Signed

H&BC Legal

Date

14 June 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

Amount secured by the mortgage or charge (cont.)

All money and liabilities whatever, whenever and however incurred, whether with or without the Company's knowledge or consent, and whether now or in the future due or becoming due from the Company to HSBC Invoice Finance (UK) Limited ("HSBC")

Short particulars of all the property mortgaged or charged (cont.)

- i. Gors Works, Dafen, Llanelli, Dyfed title number WA 439039;
- ii. The benefit of all rights, licences, guarantees, rent deposits, contracts, deeds, undertakings and warranties relating to the above mentioned property;
- iii. Any shares or membership rights in a management company for the above mentioned property;
- iv. Any goodwill of any business from time to time carried on at the above mentioned property;
- v. Any rental and other money payable under any lease, licence, or other interest created in respect of the above mentioned property; and
- vi. Any other payments whatever in respect of the above mentioned property, for example, payments from any insurance policy or any compensation money

(together "the Assets").

Clause 6.(b) of the Legal Mortgage states that the Company must not without HSBC's written consent at any time create or allow any other mortgage, charge or burden in relation to the Assets.

Clause 13.(a)(iii) of the Legal Mortgage states that the Company must not without HSBC's written consent create or dispose of (or agree to) any legal estate or interest in the above mentioned property.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 01287461

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A LEGAL MORTGAGE DATED THE 12th JUNE 2002 AND CREATED BY DYFED STEELS LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO HSBC INVOICE FINANCE (UK) LIMITED ON ANY ACCOUNT WHATSOEVER WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 19th JUNE 2002.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 21st JUNE 2002.

[Handwritten signature]



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —