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COMPANIES FORM No 395

Particulars of a mortgage or charge

395

120912 / 39

CHFP000

A fee of £13 is payable to Companies House in respect of each register entry for the mortgage or charge.

Please do not write in this margin

Pursuant to section 395 of the Companies Act 1985

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

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

For Official use

Company Number

3

01535477

*insert full name of company

Name of Company

Biwater Treatment Limited (the "Company")

Date of creation of the charge

14 August 2007

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

Fixed and Floating Security Document (the "Security Document") dated 14 August 2007 between the Company, Farrer Consulting Limited and Biwater PLC as the chargors and HSBC Bank PLC as security trustee for the benefit of the Finance Parties (the "Security Trustee", which expression includes its successors in title, permitted assigns and permitted transferees)

Amount secured by the mortgage or charge

(PLEASE SEE ATTACHED CONTINUATION SHEET)

Name and address of the mortgagees or persons entitled to the charge

HSBC Bank PLC as Security Trustee for the benefit of the Finance Parties

Edgeborough House, Upper Edgeborough Road, Guildford

Postcode

GU1 2AQ

Presentor's name address and reference (if any)

Linklaters LLP
One Silk Street
London EC2Y 8HQ
Tel 020 7456 2000

Ref Jeremy Stokeld/ Pia Deshpande

For official Use
Mortgage Section

Post room

WEDNESDAY



L220WS4H

LD2

15/08/2007

452

COMPANIES HOUSE

Time critical reference

(PLEASE SEE ATTACHED CONTINUATION SHEET)

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

A fee of £13 is
payable to
Companies House
in respect of each
register entry for a
mortgage or
charge
(See Note 5)

Signed *Linklaters LLP*

Date *15 August 2007*

On behalf of the chargee

Note

[†] Delete as appropriate

- 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 situated in Scotland or Northern Ireland) and Form No 398 is submitted.
- 2 A description of the instrument, e.g. "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 including 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 -

Name of Company

Biwater Treatment Limited

Company Number

01535477

Amount secured by the mortgage or charge

The "**Liabilities**", which are defined in the Security Document as meaning all present and future moneys, debts and liabilities due, owing or incurred by the Company to a Finance Party under or in connection with any Finance Document (in each case, whether alone or jointly, or jointly and severally, with any other person, whether actually or contingently and whether as principal, surety or otherwise)

Short particulars of all the property mortgaged or charged

1 Fixed Charges

The Company, with full title guarantee and as security for the payment of all Liabilities, charged in favour of the Security Trustee (as trustee for the Finance Parties)

1 1 **Present Real Property** by way of first legal mortgage, all Real Property in England and Wales (including that described in Schedule 3 (*Real Property*) to the Security Document, as set out in Note (3)) belonging to it at the date of the Security Document

1 2 **Future Real Property** by way of first fixed equitable charge, all other Real Property belonging to it at the date of the Security Document and all Real Property acquired by it in the future

1 3 **Other Assets** by way of first fixed charge, all its present and future

- (a) Book Debts,
- (b) Bank Accounts,
- (c) Investments (including the shares described in Schedule 4 (*Investments*) to the Security Document, as set out in Note (4)),
- (d) uncalled capital and goodwill,
- (e) Intellectual Property (including that described in Schedule 5 (*Intellectual Property*) to the Security Document, as set out in Note (5)),
- (f) beneficial interest in any pension fund,
- (g) plant and machinery (except that mortgaged or charged by the Security described in paragraphs 1 1 (*Present Real Property*) or 1 2 (*Future Real Property*) above but including that described in Schedule 6 (*Plant and machinery*) to the Security Document, as set out in Note (6)), and
- (h) Insurances and all related proceeds, claims of any kind, returns of premium and other benefits relating thereto

Provided that unless and until the Company has obtained the consent of the relevant landlord, lessor, licensee, licensor, joint venture party or (as the case may be) other relevant party (a "**Consenting Party**") the Charges in this paragraph 1 3 shall not extend to any leasehold property or the Company's rights in respect of any equipment, plant or machinery, any contract, Investment or Intellectual Property (each a "**Restricted Asset**") if and to the extent that the terms of the relevant lease, agreement relating to the use or ownership of equipment, plant or machinery, contract, joint venture agreement or agreement relating to Intellectual Property prohibit (either absolutely or without the consent of the relevant Consenting Party) the creation of fixed Security over the relevant Restricted Asset. However, if the Security Trustee so requests, the Company shall use all reasonable endeavours to obtain as soon as possible the consent of the relevant Consenting Party for that Company to create a legal mortgage or, as the case may be, other fixed charge over the relevant Restricted Asset as part of the Charges. On each such consent being obtained, the relevant Restricted Asset shall thereupon automatically become subject to the Charges which did not apply to it prior to such consent being obtained by reason of the foregoing provisions of this proviso and the Company shall promptly produce such consent to the Lender

2 Floating Charge

Short particulars of all the property mortgaged or charged

- 2 1 **Creation** The Company, as security for the payment of all Liabilities, charged in favour of the Security Trustee (as trustee for the Finance Parties) by way of first floating charge, its undertaking and all its assets, both present and future (including assets expressed to be charged by the Security described in paragraph 1 (*Fixed Charges*) above)

Note (1) The Security Document provides that

- 1 **Security** The Company shall not create or permit to subsist any Security over any Charged Asset except for certain limited exceptions specified in Clause 5 1 (*Security*) of the Security Document
- 2 **Disposal** The Company shall not (nor agree to) enter into a single transaction or series of transactions (whether related or not and whether voluntary or involuntary) to sell, lease, license, sub-license, transfer or otherwise dispose of any Charged Asset except for certain limited exceptions specified in Clause 5 2 (*Disposal*) of the Security Document

Note (2) In this Form, except to the extent that the context requires otherwise

any reference to "**assets**" includes present and future properties, revenues and rights of every description

"**Acceding Lender**" has the meaning given to the term in the Intercreditor Agreement

"**Accession Deed**" has the meaning given to the term in the Intercreditor Agreement

"**Bank Accounts**" of the Company means all current, deposit or other accounts with any bank or financial institution in which the Company at the date of the Security Document or in the future has an interest and (to the extent of its interest) all balances at the date of the Security Document or in the future standing to the credit of or accrued or accruing on those accounts

"**Book Debts**" of the Company means all book and other debts of any nature, and all other rights to receive money (excluding Bank Accounts), at the date of the Security Document or in the future due, owing or payable to the Company and the benefit of all related negotiable instruments, rights, Security, guarantees and indemnities of any kind

"**Charged Assets**" means the assets from time to time subject, or expressed to be subject, to the Charges or any part of those assets

"**Charges**" means all or any of the Security created or expressed to be created by or pursuant to the Security Document

"**Chargors**" means Biwater PLC, Farrer Consulting Limited and the Company

"**Dutch Guarantee**" means the guarantee dated on or about the date of the Security Agreement between Biwater B V, HSBC Bank PLC and Fortis Bank N V as amended from time to time

"**Enforcement Event**" means

- (a) any corporate action, legal proceedings or other procedure or step is taken in relation to the administration of any Chargor;
- (b) any amount becomes due and payable under the Facility Agreements and is not paid within the time given in a written demand to the relevant Chargor to pay the same, or
- (c) an event of default under a Facility Agreement

Short particulars of all the property mortgaged or charged

"Facility Agreements" means the HSBC Facility Agreement, the Fortis Facility Agreement and any other facility agreement designated as a Finance Document in an Accession Deed and any related guarantee

"Finance Document" means

- (a) the HSBC Facility Agreement,
- (b) the Fortis Facility Agreement,
- (c) any other Facility Agreement,
- (d) the Fortis Guarantee,
- (e) the HSBC Guarantee,
- (f) the Dutch Guarantee,
- (g) the Intercreditor Agreement,
- (h) the Security Document,
- (i) any other Security Document, and
- (j) any other document designated as such by the Security Trustee and the Company

any reference to a **"Finance Document"** or any other agreement or instrument is a reference to that Finance Document or other agreement or instrument as amended, novated, supplemented, extended, restated (however fundamentally and whether or not more onerous) or replaced and includes any change in the purpose of, any extension of or any increase in any facility or the addition of any new facility under that Finance Document or other agreement or instrument

"Finance Party" means a Lender or the Security Trustee

"Fixtures" means fixtures, fittings (including trade fixtures and fittings) and fixed plant, machinery and apparatus

"Fortis Facility Agreement" means the facility agreement dated on or about the date of the Security Document between Bewater PLC and Fortis Bank N V (as amended from time to time)

"Fortis Guarantee" means the guarantee dated on or about the date of the Security Agreement between the Company, Farrer Consulting Limited and Fortis Bank N V (as amended from time to time)

"HSBC Facility Agreement" means the facility agreement dated 22 June 2007 between Bewater PLC and HSBC Bank PLC as amended from time to time

"HSBC Guarantee" means the guarantee dated 15 January 2007 between (amongst others) Bewater PLC and HSBC Bank PLC as amended from time to time

"Insolvency Act" means the Insolvency Act 1986

"Insurances" of the Company means all contracts and policies of insurance of any kind at the date of the Security Document or in the future taken out by or on behalf of the Company or (to the extent of its interest) in which the Company at the date of the Security Document or in the future has an interest

Short particulars of all the property mortgaged or charged

"Intellectual Property" of the Company means all trade marks, service marks, trade names, domain names, logos, get-up, patents, inventions, registered and unregistered design rights, copyrights, topography rights, database rights, rights in confidential information and know-how, and any associated or similar rights anywhere in the world, which the Company at the date of the Security Document or in the future owns or (to the extent of its interest) in which the Company at the date of the Security Document or in the future has an interest (in each case whether registered or unregistered and including any related licences and sub-licences of the same granted by the Company or to the Company, applications and rights to apply for the same)

"Intercreditor Agreement" means the intercreditor agreement dated on or about the date of this Security Document between the Chargors, the Security Trustee and the Lenders

"Investments" of the Company means

- (i) securities and investments of any kind (including shares, stock, debentures, units, depositary receipts, bonds, notes, commercial paper and certificates of deposit),
- (ii) warrants, options or other rights to subscribe for, purchase or otherwise acquire securities and investments,
- (iii) all rights relating to securities and investments which are deposited with, or registered in the name of, any depositary, custodian, nominee, clearing house or system, investment manager, chargee or other similar person or their nominee, in each case whether or not on a fungible basis (including rights against any such person), and
- (iv) all other rights attaching or relating to securities or investments and all cash or other securities or investments in the future deriving from Investments or such rights,

in each case at the date of the Security Document or in the future owned by the Company or (to the extent of its interest) in which the Company at the date of the Security Document or in the future has an interest

"Lender" means

- (a) HSBC Bank PLC,
- (b) Fortis Bank N V, or
- (c) any Acceding Lender

any reference to the **"Lender"** shall be construed so as to include its successors in title, permitted assigns and permitted transferees

any reference to a **"person"** includes any person, firm, company, corporation, government, state or agency of a state or any association, trust or partnership (whether or not having separate legal personality) or two or more of the foregoing

"Real Property" means freehold and leasehold property in England and Wales and other real property anywhere in the world (in each case including any estate or interest therein, all rights from time to time attached or relating thereto and all Fixtures from time to time therein or thereon)

"Security" means a mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect

Name of Company
Bewater Treatment Limited

Company Number
01535477

Short particulars of all the property mortgaged or charged

Note (3) The Real Property specified in Schedule 3 (*Real Property*) to the Security Document is as follows

Bewater Treatment Limited	Freehold office building and car parking located at Gregge Street, Heywood, Lancashire OL10 2DX
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Note (4) The Investments specified in Schedule 4 (*Investments*) to the Security Document are as follows
None

Note (5) The Intellectual Property specified in Schedule 5 (*Intellectual Property*) to the Security Document is as follows

Licences and Sub-licences of Intellectual Property

LICENSOR	LICENSEE	DATE	SUBJECT MATTER
All Intellectual Property licences to use the "Enterprise Management Information System" produced by IFS pursuant to which certain of the Chargors manage certain of their business functions including proposals, customer relationship management, human resources, payroll, finance, project management, contract management, purchasing and engineering management The application software is of the generic class known as Enterprise Resource Planning [ERP] software and is supplied by IFS UK License Agreement reference LA051130BW			

Trade Marks

Case Ref. Country	Applicant/ Proprietor	Trade Mark	App/ Reg No.	Class(es)	App/ Reg Date	Status	Renewal Date
EMT67480A	Bewater Treatment Limited	BIOLAK	1241751	11	12/07/1999 18/09/2000	Registered	12/07/2009
EMT67481A	Bewater Treatment Limited	BITHERM	1557115	11	09/03/2000 18/05/2001	Registered	09/03/2010

Note (6) The Plant and Machinery specified in Schedule 6 (*Plant and Machinery*) to the Security Document is as follows

None

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No 01535477

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A FIXED AND FLOATING SECURITY DOCUMENT DATED THE 14th AUGUST 2007 AND CREATED BY BIWATER TREATMENT LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO A FINANCE PARTY ON ANY ACCOUNT WHATSOEVER 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 15th AUGUST 2007.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 21st AUGUST 2007

Frugde



Companies House

— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES