

# M

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\*insert full name  
of Company

**COMPANIES FORM No. 395****Particulars of a mortgage or charge**

A fee of £13 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

15

Company number

1942720

Name of company

\* Stacks Limited whose registered address is C/O Taylor Tiles Holdings Limited, Beaufort Road, Plasmarl Industrial Estate, Swansea, SA6 8JG (the "Chargor").

Date of creation of the charge

4 June 2009

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

Guarantee and Debenture dated 4 June 2009 between the Chargor and the other companies listed in Part 1 of the attached Schedule and Barclays Bank PLC ("the Debenture").

Amount secured by the mortgage or charge

All indebtedness now or in the future due, owing or incurred (before or after demand) to the Bank in any manner by the Chargor and all the other Companies, including in each case all interest, commission, fees, charges, costs and expenses which the Bank may charge in the course of its business or incur in respect of the Companies or their affairs. The interest will be calculated and compounded in accordance with the Bank's usual practice, before and also after any demand or judgment.

Certain terms used above are defined in Part II of the attached Schedule.

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

Barclays Bank PLC, Barclays Commercial Bank, PO BOX 10284, First Floor, 15 Colmore Row, Birmingham

Postcode B3 2WE

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

TLT LLP

Sea Containers House, 20 Upper  
Ground, Blackfriars Bridge, London,  
SE1 9LH

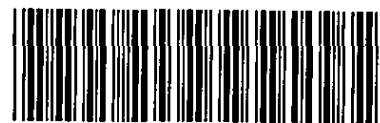
Rosa Pettifer

Time critical reference

For official Use (02/06)

Mortgage Section

SATURDAY



\*PET1AAHY\*

PC2

06/06/2009

487

COMPANIES HOUSE

Short particulars of all the property mortgaged or charged

As specified in Part III of the attached Schedule.

NB the attached Schedule contains covenants by the restrictions on the Chargor which protect and further define the charges and which must be read as part of the charges created.

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

Particulars as to commission allowance or discount (note 3)

Signed

TLT LUP

Date

04/06/09

On behalf of ~~1000000 1000000~~ (chargee) †

*A fee 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 A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge. Cheques and Postal Orders must be made payable to **Companies House**.
- 6 The address of the Registrar of Companies is: Companies House, Crown Way, Cardiff CF14 3UZ

Name of company

\*insert full name  
of Company

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Plasmarl Industrial Estate, Swansea, SA6 8JG (the "Chargor").

## Addendum 1/4

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

## Addendum 2/4

2. Amount due or owing on the mortgage or charge (continued)

## Addendum 3/4

3. Names, addresses and descriptions of the mortgages or persons entitled to the charge (continued)

## Addendum 4/4

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

## Schedule to Form 395 for Debenture

## Part I

## List of the Companies

Taylor Tiles Holdings Limited (company number 3005145);

Stacks Limited (company number 1942720);

TT Specialist Fixing Limited (company number 936445) and

Taylor Tiles Holdings Limited (company number 3005145) as "Agent".

## Part II

## Definitions

In this form 395:

**'Agent'** means the company shown as Agent in Part I of this Schedule and includes any successor appointed under clause 18.1 of the Debenture;

**'Assets'** means all the Chargor's undertaking, property, assets, rights and revenues, whatever and wherever in the world, present and future, and includes each or any of them;

**'Bank'** means Barclays Bank PLC and any transferee or successor whether immediate or derivative;

**'Companies'** means the companies listed in Part I of this Schedule and includes any company which accedes as a party to the Debenture under clause 19 of the Debenture (with effect from the time of its accession);

Name of company

\*insert full name  
of Company

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**'Floating Charge Assets'** means those of the Assets that are for the time being comprised in the floating charge created by clause 3.3.3 of the Debenture but only insofar as concerns that floating charge;

**'Indebtedness'** includes any obligation for the payment or repayment by the Companies to the Bank of money in any currency, whether present or future, actual or contingent, joint or several, whether incurred as principal or surety or in any way whatever, including any liability (secured or unsecured) of the Companies to a third party which subsequently becomes payable to the Bank by assignment or otherwise and including principal, interest, commission, fees and other charges;

**'Intellectual Property'** means all patents (including supplementary protection certificates), utility models, registered and unregistered trade marks (including service marks), rights in passing off, copy rights, database rights, registered and unregistered rights in designs (including in relation to semiconductor products) and, in each case, any extensions and renewals of, and any applications for, these rights;

**'Intellectual Property Rights'** means all and any of the Chargor's Intellectual Property and all other intellectual property rights and other rights, causes of action, interests and assets comprised in clause 3.1.2(h) of the Debenture;

**'Land'** includes freehold and leasehold, and any other estate in, land and (outside England and Wales) immovable property and in each case all buildings and structures upon and all things affixed to Land (including trade and tenant's fixtures);

**'now'** means on the date of the Debenture and **'present'** and **'future'** shall be construed accordingly;

**'Receivables'** means all sums of money receivable by the Chargor now or in the future consisting of or payable under or derived from any Assets referred to in clause 3.1.2 of the Debenture;

**'Securities'** means all stocks, shares, debentures, debenture stock, loan stock, bonds and securities issued by any company or person (other than the Chargor) and all other investments (as listed in Part II of Schedule 2 to the Financial Services and Markets Act 2000);

- which now or in the future represent a holding in a subsidiary undertaking of the Chargor (as defined in section 258 of the Companies Act 1985 or an undertaking which would be a subsidiary undertaking if a sub-section (2)(a) of that section "30 per cent or more" were substituted for "a majority"; or
- the certificates for which are now or in the future deposited by the Chargor with the Bank or which, if uncertificated are held in an escrow or other account in favour of the Bank or held in the name of the Bank or that of its nominee or to the order of the Bank;

including in each case all rights and benefits arising and all money payment in respect of any of them, which by way of conversion, redemption, bonus, option, dividend, interest or otherwise

### Part III

#### Particulars of Property Mortgaged or Charged

By clause 3.1 of the Debenture the Chargor charged to the Bank with full title guarantee with the payment or discharge of all indebtedness:

1. by way of legal mortgage, all Land in England and Wales now vested in the Chargor and not registered at H.M. Land Registry;
2. by way of fixed charge:

Name of company

\*insert full name  
of Company\* Stacks Limited whose registered address is C/O Taylor Tiles Holdings Limited, Beaufort Road,  
Plasmarl Industrial Estate, Swansea, SA6 8JG (the "Chargor").

- (a) all Land in England and Wales now vested in the Chargor and registered at H.M. Land Registry;
- (b) all other Land which is now, or in the future becomes, the Chargor's property;
- (c) all plant and machinery now or in the future attached to any Land;
- (d) all rental and other income and all debts and claims which are due or owing to the Chargor now or in the future under or in connection with any lease, agreement or licence relating to Land;
- (e) all the Chargor's Securities;
- (f) all insurance and assurance contracts and policies now or in the future held by or otherwise benefiting the Chargor;
- which relate to Assets themselves subject to a fixed charge in favour of the Bank; or
  - which are now or in the future deposited by the Chargor with the Bank;
- together with all the rights and interests of the Chargor in these contracts and policies (including the benefit of all claims arising and all money payable under them);
- (g) all the Chargor's goodwill and uncalled share capital for the time being
- (h)
- all the Chargor's Intellectual Property, present and future, including any Intellectual Property to which the Chargor is not absolutely entitled or to which it is entitled together with others;
  - the benefit of all agreements and licences now or in the future entered into or enjoyed by the Chargor relating to the use or exploitation of any Intellectual Property in any part of the world;
  - all trade secrets, confidential information and knowhow owned or enjoyed by the Chargor now or in the future in any part of the world;
- (i)
- all trade debts now or in the future owing to the Chargor;
- all other debts now or in the future owing to the Chargor save for those arising on fluctuating accounts with associates (as defined in section 52(3) of the Companies Act 1989).
- (j) the benefit of all instruments, guarantees, charges, pledges and other rights now or in the future available to the Chargor as security in respect of any Asset itself subject to a fixed charge in favour of the Bank;

## 3. by way of floating charge:

- (a) all the Chargor's Assets which are not effectively charged by the fixed charges detailed above; and
- (b) without exception all the Chargor's Assets insofar as they are situated for the time being in Scotland;

but in each case so that the Chargor shall not without the Bank's prior written consent:

Name of company

\*insert full name  
of Company

\* Stacks Limited whose registered address is C/O Taylor Tiles Holdings Limited, Beaufort Road, Plasmarl Industrial Estate, Swansea, SA6 8JG (the "Chargor").

- create any mortgage or any fixed or floating charge or other security over any of the Floating Charge Assets (whether having priority over, or ranking pari passu with or subject to, this floating charge);
- take any other step referred to in clause 5.1 of the Debenture with respect of any of the Floating Charge Assets;
- sell, transfer, part with or dispose of any of the Floating Charge Assets except by way of sale in the ordinary course of business.

#### Part IV Covenants and Restrictions

1. Under clause 3.2 of the Debenture, the Bank may at any time crystallise the floating charge created in clause 3.1.3 of the Debenture into a fixed charge, or subsequently reconvert it into a floating charge, by notice in writing given at any time by the Bank to the Chargor in relation to any or all Floating Charge Assets, as the Bank specifies in the notice.
2. Under clause 3.3 of the Debenture, subject to the rights of any prior mortgagee, the Chargor must:
  - 2.1 deposit with the Bank for its retention all title deeds and documents relating to all Assets charged by way of fixed charge under clause 3.1 including insurance and assurance policies;
  - 2.2 execute and deliver to the Bank any documents and transfers it requires at any time to constitute or perfect an equitable or legal charge (at its option) over any Securities including uncertificated Securities within any clearing, transfer, settlement and/or depositary system, and given any instructions and take any actions the Bank may require to achieve this.
3. Under clause 3.6 of the Debenture, any debentures, mortgages or charges (fixed or floating) which the Chargor creates in the future (except those in favour of the Bank) shall be expressed to be subject to the Debenture and shall rank in order of priority behind the charges created by the Debenture.
4. Under clause 4.1 of the Debenture, the Chargor must collect and realise all receivables and immediately on receipt pay all money which it receives in respect of them into its bank account with the Bank, or into any other account designated by the Bank, in each case on such terms as the Bank may direct. Pending that payment, the Chargor will hold all money so received upon trust for the Bank. The Chargor may not, without the Bank's prior written consent, charge, factor, discount, assign, postpone, subordinate or waive its rights in respect of any receivable in favour of any other person or purport to do so.
5. Under clause 4.2 of the Debenture, if a credit balance on any account of the Chargor with the Bank includes proceeds of Receivables credited or transferred to that account, the Bank shall have an absolute discretion whether to permit or refuse to permit the Chargor to utilise or withdraw that credit balance and the Bank may in its sole discretion at any time transfer all or any part of that credit balance to any other account of the Chargor with the Bank or to an account in the Bank's own name.
6. Under clause 4.3 of the Debenture, if the Bank releases, waives or postpones its rights in respect of any Receivables for the purpose of enabling the Chargor to factor, discount or otherwise sell them to the Bank or to a third party, the charges created by the Debenture will in all other respects remain in full force and effect. In particular, all amounts due to the Chargor from the Bank or the third party and any Receivables re-assigned or due to be re-assigned to the Chargor will be subject to the relevant fixed charge detailed in clause 3.1.2 of the Debenture, subject only to any defences or rights of retention or set-off which the Bank or the third party may have against the Chargor.
7. Under clause 5 of the Debenture, the Chargor must not, except with the Bank's prior written consent:
  - 7.1 create or attempt to create any fixed or floating security of any kind or any trust over any of the Assets, or permit any lien (other than a lien arising by operation of law in the ordinary course of its business) to arise or subsist over any of the Assets;
  - 7.2 sell, assign, lease, licence or sub-licence, or grant any interest in, its Intellectual Property Rights, or purport to do so, or part with possession or ownership of them, or allow any third party access to them or the right to use any copy of them.
8. Under clause 10 of the Debenture:

Company number

1942720

Name of company

\*insert full name  
of Company

\* Stacks Limited whose registered address is C/O Taylor Tiles Holdings Limited, Beaufort Road,  
Plasmarl Industrial Estate, Swansea, SA6 8JG (the "Chargor").

8.1 the Chargor may not, without the Bank's prior written consent, exercise any power of leasing, or accepting surrenders of the leases, of any Land, or (unless obliged to do so by law) extend, renew or vary any lease or tenancy agreement or give any licence to assign or underlet.

8.2 the Chargor must not part with possession (otherwise than on the determination of any lease, tenancy or licence granted to it) of any Land or share the occupation of it with any other person, or agree to do so, without the Bank's prior written consent.



**CERTIFICATE OF THE REGISTRATION  
OF A MORTGAGE OR CHARGE**

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

**COMPANY NO. 1942720  
CHARGE NO. 5**

**THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES  
HEREBY CERTIFIES THAT A GUARANTEE & DEBENTURE  
DATED 4 JUNE 2009 AND CREATED BY STACKS LIMITED FOR  
SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE  
COMPANY AND/OR ALL OR ANY OF THE COMPANIES NAMED  
THEREIN TO BARCLAYS BANK PLC ON ANY ACCOUNT  
WHATSOEVER WAS REGISTERED PURSUANT TO CHAPTER 1  
PART XII OF THE COMPANIES ACT 1985 ON THE 6 JUNE 2009**

**GIVEN AT COMPANIES HOUSE, CARDIFF THE 9 JUNE 2009**



*Companies House*  
— for the record —



**THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES**