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## 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.



# 395

Pursuant to section 395 of the Companies Act 1985

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

For official use

Company number



02263795

Name of company

\* Stanton Bonna Concrete Limited (the "Company")

Date of creation of the charge

18 February 2003

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

Debenture dated 18 February 2003 between the Company and Credit Industriel et Commercial as agent (the "Agent"), (the "Debenture")

Amount secured by the mortgage or charge

Secured Liabilities being all present and future obligations and liabilities (actual or contingent) payable or owing by the Company to the Agent and/or the Secured Parties and/or any Receiver under, or in connection with certain senior finance documents, whether or not matured and whether or not liquidated (as such terms are defined in the particulars attached hereto).

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

Credit Industriel et Commercial  
6, avenue de Provence  
Paris, France

Postcode 75009

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

Shearman & Sterling  
Broadgate West  
9 Appold Street  
London  
EC2A 2AP

FAO: Nicole Clouthier

Time critical reference  
LNDOCS/302553/NC12991

For official Use  
Mortgage Section

Post room M



A16  
COMPANIES HOUSE

0801  
01/03/03

Please see attached sheets.

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)

Signed Shearman & Sterling . Date 24 February 2003

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

## Continuation Sheets to Form 395

### PART 1

#### Definitions

In this form 395, so far as the context admits, the following expressions have the following meanings:-

**"Bank Balances"** means the amounts now or subsequently standing to the credit of any account which the Company has, or has an interest in, with any person and the debts represented thereby;

**"Book Debts"** means all book and other debts and monetary claims now or subsequently due or owing to the Company, the proceeds of the same and the benefit of all Investments, Security Interests and guarantees or other rights of any nature now or subsequently enjoyed or held by it in relation thereto (other than Bank Balances);

**"Charged Assets"** means the assets from time to time the subject of any Security Interest created or purported to be created by or pursuant to the Debenture and, where the context permits, the proceeds of such assets;

**"Charges"** means Security Interests from time to time created by or pursuant to the Debenture;

**"Enforcement Event"** means an Event of Default that has occurred and is continuing unremedied and unwaived and in respect of occurrence of which a notice has been given to the Company by the Agent;

**"Event of Default"** means any event of default arising under the Facilities Agreement;

**"Facilities Agreement"** means the €75,000,000 facilities agreement dated on or about the date of the Debenture between, inter alios, PCP Holding SAS as Guarantor, Bonna Sabla S.A. as Borrower and Guarantor, and certain subsidiaries of the Guarantor and the Borrower specified therein as Subsidiary Borrowers (together with the Borrowers and Guarantors, the **"Obligors"**), Credit Industriel et Commercial and KBC Bank (French Branch) as Arrangers, certain financial institutions specified therein as Lenders, and Credit Industriel et Commercial as Agent;

**"Fixtures"** means trade and other fixtures and fittings fixed plant, machinery and other apparatus;

**"Incapacity"** means in relation to a person the insolvency, liquidation, dissolution, winding-up, administration, receivership, amalgamation, reconstruction or other incapacity of that person whatsoever (and, in the case of a partnership, includes the termination or change in the composition of the partnership) or any analogous proceeding occurring in relation to that person whatsoever;

**"Intellectual Property"** means all patents, trademarks, service marks, all brand and business names, all copyrights (including any rights in computer software) and rights in the nature of copyright, all design rights, all registered designs, all logos, get-up, inventions (including any software), topography and similar rights, database rights, domain name rights, all trade secrets, know-how and all other intellectual property rights owned by the Company throughout the world and any interests (including by way of licence) of the Company in any of the foregoing (whether or not registered and including all applications for the same and any associated goodwill and all rights to bring proceedings for infringement) and all rights under any agreements entered into by or for the benefit of the Company relating to the use or exploitation of any such rights;

**"Investment"** means any debenture, bond, share, stock, certificate of deposit or other security or investment now or in the future owned at law or in equity by the Company and all

dividends, interest and other moneys paid or payable in respect thereof and all rights, moneys and assets related to or accruing or offered or arising thereon from time to time, whether by way of redemption, conversion, exercise or option rights, substitution, exchange, preference, bonus or otherwise.

**"Liabilities"** means all present and future obligations and other liabilities of any nature due, owing or incurred under or in connection with certain senior finance documents (or any of them) to the Agent and/or the Secured Parties and/or any Receiver (including, without limitation, under any amendments, supplements or restatements of any of the Senior Finance Documents or in relation to any new or increased advances or utilisations) whether present or future, and whether originally owing to all or any of the Secured Parties and/or any Receiver or purchased or otherwise acquired by any of them actual or contingent, matured or not matured, liquidated or unliquidated, whether incurred solely or jointly with any other person and whether as principal or surety, in any currency or currencies, together with all interest and default interest accruing thereon (calculated in accordance with the Facilities Agreement), whether before or after judgement, and all costs, charges and expenses incurred in connection therewith and **"Liability"** shall be construed accordingly;

**"Permitted Security Interest"** means any security interest, including any mortgage, pledge, lien, charge, assignment, hypothecation, or security interest or any other agreement or arrangement having a similar effect and the Debenture, created in favour of the Secured Parties in accordance with or pursuant to the Facilities Agreement;

**"Personal Chattels"** means plant, machinery, equipment, goods and other personal chattels (including all spare parts, replacements, modifications and additions) but not Fixtures on Property charged under Clause 3.2 (*Property*) of the Debenture or stock in trade or work in progress;

**"Property"** means freehold and leasehold property in England or Wales and other real estate anywhere in the world, and any reference to any charges over Property or any estate or interest therein includes a charge over:

- (a) the benefit of any covenant for title given or entered into by any predecessor in title of the Company in respect of that Property and any moneys paid or payable in respect of those covenants;
- (b) all buildings and Fixtures on the Property; and
- (c) the proceeds of sale or all or any part thereof,

(the assets referred to in paragraphs (a), (b) and (c) being **"Related Property Rights"**);

**"Receiver"** means an administrative receiver, receiver and manager or other receiver appointed in respect of the Charged Assets by the Agent pursuant to the Debenture;

**"Release Date"** has the meaning ascribed thereto in Clause 16.4 (*Redemption*) of the Debenture;

**"rights"** shall be construed as including rights, benefits, privileges, consents, authorities, discretions, remedies and powers and **"right"** shall be construed accordingly;

**"Scheduled Intellectual Property"** means the Intellectual Property described in Schedule 2 of the Debenture;

**"Secured Parties"** means the lender, arrangers and the Agent as beneficiaries of the security trust created under the Debenture; and

**"Security Interest"** means any mortgage, pledge, lien, charge, assignment, hypothecation, or security interest or any other agreement or arrangement having a similar effect.

## PART 2

### Short Particulars of all property mortgaged or charged

1. **Creation of Charges:** Pursuant to Clause 3.1 of the Debenture, all charges are:

- (a) made in favour of the Agent (for the benefit of itself and other Secured Parties);
- (b) made with full title guarantee; and
- (c) security for the payment of all Liabilities.

All Charged Assets are excluded from the Charges created pursuant to Clauses 3.2 to 3.9 of the Debenture to the extent specifically assigned pursuant to Clause 3.10 (*Assignment by way of Security*) of the Debenture.

2. **Property:** Pursuant to Clause 3.2 of the Debenture, the Company charges:

- (a) by way of first legal mortgage, the Scheduled Property and all other Property in England or Wales now belonging to it; and
- (b) by way of fixed charge, all estate or interests now or subsequently belonging to it in, or in relation to, any Property (except that charged by paragraph (a) above).

3. **Investments:** Pursuant to Clause 3.3 of the Debenture, the Company charges by way of first fixed charge all of its Investment now or subsequently belonging to it or held by any nominee on its behalf.

4. **Book Debts:** Pursuant to Clause 3.4 of the Debenture, the Company charges by way of first fixed charge, all rights which it may have now or subsequently in respect of any Book Debts.

5. **Intellectual Property:** Pursuant to Clause 3.5 of the Debenture, the Company charges by way of first fixed charge all rights in respect of Intellectual Property now or subsequently belonging to it including the Scheduled Intellectual Property.

6. **Bank Balances:** Pursuant to Clause 3.6 of the Debenture, the Company charges by way of first fixed charge all of its Bank Balances.

7. **Insurance:** Pursuant to Clause 3.7 of the Debenture, the Company assigns absolutely subject to a proviso for re-assignment on redemption all benefits, rights and interest of the Company under or in respect of any present or future contract or policy of insurance and any claim or return of premium or proceeds paid or payable in relation thereto (to the extent that the same are not otherwise subject to an effective fixed charge or assignment pursuant to Clause 3 of the Debenture).

8. **Other Charges:** Pursuant to Clause 3.8 of the Debenture, the Company charges by way of first fixed charge:

- (a) all its uncalled capital;
- (b) all its goodwill; and
- (c) any authorisation, licence or consent in relation to any Charged Assets (including the right to receive compensation in respect thereof).

9. **Floating Charge:** Pursuant to Clause 3.9 of the Debenture,

- (a) the Company charges by way of first floating charge, its undertaking and all its assets both present and future not otherwise effectively mortgaged, charged or assigned by the Debenture.

- (b) The Agent may by notice to the Company convert the floating charge created by the Company pursuant to Clause 3.9 of the Debenture into a fixed charge as regards such assets as may be specified (whether generally or specifically) in such notice if:
- (i) an Event of Default is and remains outstanding; or
  - (ii) the Agent reasonably considers those assets to be in jeopardy of being seized or sold pursuant to any distress, attachment, execution, sequestration or other legal process or otherwise.
- (c) Notwithstanding any other provision of the Debenture (and without prejudice to the circumstances in which the floating charge created under Clause 3 of the Debenture will crystallise under general law):
- (i) if any person presents or makes an application for a writ of execution, writ of fieri facias, garnishee order or charging order or otherwise levies or attempts to levy any distress, execution, attachment, expropriation, sequestration or other legal process against any of the assets which are charged by way of the first floating charge of the Company; or
  - (ii) any chargor breaches Clause 5.1(a) (*General Restrictions and Obligations*) of the Debenture; or
  - (iii) a petition is presented for the winding up or administration in relation to any chargor which is not discharged within 14 days (in the case of a winding up petition) or 5 days (in the case of a petition for an administration order) or in any event before such petition is heard,
- then with immediate effect and without notice the floating charge shall automatically convert into a fixed charge as regards such assets.
- (d) Any charge which has crystallised under paragraphs (b) or (c) above may be reconverted into a floating charge by notice given at any time by the Agent to the Company in relation to the assets specified in such notice.
10. **Retention of Documents:** Pursuant to Clause 3.12 of the Debenture, the Agent shall be entitled to continue to retain any document delivered to it under the Debenture relating to a Charged Asset until the Charges over such Charged Asset are released in accordance with the Debenture. If, for any reason other than as a result of its fraud or wilful misconduct, the Agent ceases to hold any such document before such time, it may by notice to the Company require that the relevant document be redelivered to it and the Company shall immediately comply with that requirement or procure that it is complied with.
11. **Fixed and Floating Security:** If for any reason any Security Interest in respect of any asset created or purported to be created pursuant to Clause 3 of the Debenture as a fixed charge or assignment, does not, or ceases to, take effect as a fixed charge or assignment, then it shall take effect as a first floating charge in respect of such asset. However it is the intent of the parties that the Security Interests over other Charge Assets shall remain unaffected.
12. **General Restrictions and Obligations:** Pursuant to Clause 5.1 of the Debenture and subject to Clause 5.2 (*Book Debts*) of the Debenture, except with the consent of the Agent, the Company shall not:
- (i) create or permit to be outstanding any Security Interest over any Charged Assets save as expressly permitted with the Agent's prior written consent or by certain finance documents; or
  - (ii) unless required to do so by law, sell, transfer, assign, lease, hire out, grant, lend or otherwise dispose of any of the Charged Assets or the equity of redemption therein or permit any person to do any such thing for disposals in the ordinary and usual course of business of Charged Assets charged by way of the floating charge created under

Clause 3.9 (*Floating Charge*) of the Debenture and except as may be permitted with the Agent's prior written consent.

Pursuant to Clause 5.1(b) of the Debenture, the Company undertakes that it shall keep all buildings on the Charged Property in good and substantial repair and shall keep all Fixtures and other Personal Chattels from time to time on or in any Charged Property belonging to it or any of its Subsidiaries and all other Personal Chattels belonging to it in good and substantial repair and good working order.

13. **Book Debts:** Pursuant to Clause 5.2 of the Debenture, save as permitted by the Agent in writing, the Company shall not release, sell, transfer, assign, factor, discount or otherwise deal in any way with any of the Book Debts or vary or agree to any variation in their terms except as required by Clause 5.2(b) of the Debenture.
14. **Intellectual Property:** Pursuant to Clause 5.4 of the Debenture, the Company undertakes that it shall in respect of its Intellectual Property:
  - (a) not apply to amend the specification or drawings referred to in any letters patent or in any registration of any Intellectual Property subject to the Charges or dispose of or grant any licence of or permit any person to use the same other than as may be permitted with the Agent's prior written consent; or
  - (b) not grant any registered user agreement or exclusive licence in respect of its Intellectual Property other than in writing on arm's length commercial terms and on a non-exclusive basis.
15. **Power of Sale:** Pursuant to Clause 6.1 of the Debenture, the Agent and any Receiver may exercise the statutory power of sale and shall have all other rights, powers and protections conferred by the Law of Property Act 1925 on mortgagees and receivers appointed under the Law of Property Act 1925 (as varied and extended by the Debenture) free from the restrictions imposed by Section 103 of the Law of Property Act 1925, which shall not apply to the Charges.
16. **Further Assurance:** Pursuant to Clause 11.1 of the Debenture, the Company shall, at its own expense, promptly do all such acts and things as the Agent may reasonably require for:
  - (e) creating, registering, perfecting, maintaining or protecting title to or the Charges or any of the Charged Assets or for vesting or enabling it to vest in the Agent, its nominee or a purchaser;
  - (f) creating a fixed charge over Book Debts over or in relation to any of the Charged Assets to secure the Liabilities;
  - (g) (after the Charges have become enforceable) facilitating the realisation of any Charge; or
  - (h) for facilitating the exercise of any right, power or discretion in relation to any Charged Asset or Charge vested in the Agent, any Receiver or any Delegate.
17. **Continuing Security:** Pursuant to Clause 16.1 of the Debenture, the Charges and the obligations of the Company under the Debenture shall extend to the ultimate balance from time to time owing in respect of the Liabilities and shall remain in full force and effect by way of continuing Security Interests notwithstanding any intermediate payment, partial settlement of account or other matter or thing whatsoever.

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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. 02263795

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEBENTURE DATED THE 18th FEBRUARY 2003 AND CREATED BY STANTON BONNA CONCRETE LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO CREDIT INDUSTRIAL ET COMMERCIAL 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 1st MARCH 2003.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 5th MARCH 2003.



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES



*Companies House*

— for the record —