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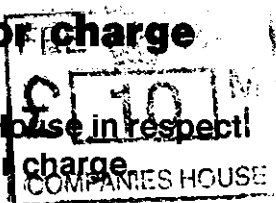
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write in  
this margin

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



# 395

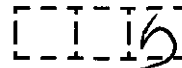
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Pursuant to section 395 of the Companies Act 1985

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

For official use

Company number



2547498

Name of company

\* Fibrogen Limited ✓

Date of creation of the charge

9 August 2000

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

Debenture dated 9 August 2000 made between (1) Fibrogen Limited ("the Company") and (2) The Intervention Board for Agricultural Produce ("the Board").

Amount secured by the mortgage or charge

Obligations of the Company pursuant to the Service Agreement provided always that:-

(a) the maximum amount of the Secured Obligations shall be the aggregate of the amount of the Advance Payment and any liabilities under the Service Agreement;

(b) the liability of the Company pursuant to the Service Agreement shall cease to constitute part of the Secured Obligations (without prejudice to any liability in respect thereof that has already fallen due for payment) upon the latest in time of:-

(i) payment in full of the liabilities under the Service Agreement; and  
(ii) the last occasion of the Board being given credit by way of the Advance Payment Credit in accordance with the Service Agreement.  
("the Secured Obligations")

See Continuation Sheet

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

The Intervention Board for Agricultural Produce ✓  
King's House  
33 King's Road  
Reading

Postcode RG13BU

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

Eversheds  
Franciscan House  
51 Princes Street  
Ipswich  
IP1 1UR

Ref: JGP

Time critical reference

For official Use  
Mortgage Section

Post room



A49  
COMPANIES HOUSE

0289  
18/08/00

Short particulars of all the property mortgaged or charged

1. The Company with full title guarantee and as a continuing security for the payment and discharge of the Secured Obligations charged in favour of the Board:

1.1 by way of legal mortgage all right title estate and other interests of the Company in each of the Properties;

1.2 by way of fixed charge:

1.2.1 all rights in Intellectual Property or similar rights now or hereafter belonging to the Company;

1.2.2 all present and future goodwill and uncalled capital for the time being of the Company;

See 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)

Signed Evered

Date 17 August 2000

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 situated 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

**Definitions:**

- “Advance Payment”** the sum of £5,704,000, subject to adjustment in accordance with the Service Agreement, payable in advance by the Board to the Company as an advance payment;
- “Advance Payment Credit”** the sum per tonne which shall be calculated in accordance with the Service Agreement;
- “Debts”** means all present and future book and other debts and other monies due and payable to the Company, including any amounts from time to time standing to the credit of any bank or other accounts of the Company and with the benefit of any guarantees indemnities or other assurances against financial loss affecting any of the same and the benefit of any present or future insurance policies and all proceeds thereof and all things in action which may give rise to any debt or revenue and any other rights relating thereto, including reservations of proprietary rights of trading and unpaid vendors liens and associated rights;
- “Encumbrance”** means any mortgage, charge, pledge, lien, hypothecation, assignment by way of security, title retention or other security interest of any kind;
- “Intellectual Property”** means all patents (including applications, improvements, prolongations, extensions and rights to apply therefor), designs (whether registered or unregistered), copyrights, design rights, trade marks and service marks (whether registered or unregistered), utility models, trade and business names, know how, formulae, inventions, confidential information, trade secrets and computer software programs and systems (including the benefit of any licences and consents relating to any of the above) and all fees royalties or other rights derived therefrom or incidental thereto in any part of the world;
- “Permitted Encumbrances”** means:-
- (a) the aalborg debenture;

- (b) any retention of title arrangement imposed on or accepted by the Company in relation to its purchase of goods, products or supplies in the ordinary course of business;
- (c) any lien arising by operation of law in the ordinary course of business but (for the avoidance of doubt) excludes an unpaid vendor's lien over the title deeds to any property;
- (d) any Encumbrance arising in the ordinary course of payment netting arrangements;
- (e) any Encumbrance over any asset or property acquired after the date of the Debenture and subsisting over that asset or property at the time of its acquisition, provided that such Encumbrance was not created in contemplation of the acquisition of that asset or property;
- (f) any Encumbrance over any asset or property given for the purposes of financing the cost of that asset or property where the amount secured by the Encumbrance does not exceed the purchase price of the asset or property acquired;
- (g) any Encumbrance over goods or products or documents or insurance policies or sale contracts in relation to such goods or products arising in the ordinary course of business in connection with letters of credit and similar transactions where such security interest secures only so much of the acquisition cost or selling price (and amounts incidental thereto) of such goods and products which is required to be paid within 180 days after the date upon which the same was first incurred;

- (h) any Encumbrance created in substitution for any Encumbrance permitted pursuant to this definition provided that such Encumbrance is over the same asset and the principal amount so secured does not exceed the principal amount secured on such asset immediately prior to substitution;

**“Properties”**

means freehold, leasehold or immovable property together with, in all cases, all buildings, structures, fixtures and fittings (including trade fixtures and fittings but excluding, in the case of leasehold property, landlord’s fixtures) and fixed plant and machinery from time to time therein or thereon subject to, and with the benefit of, any lease, tenancy agreement, licence, right, covenant, condition or encumbrance affecting the same at the date hereof;

**“Security Assets”**

means all the undertaking and the assets, rights and property of the Company which are the subject of any security created or purported to be created by the Debenture and includes any part of or any interest in them which is the subject of such security;

**“Service Agreement”**

means an Agreement for an incineration service dated 30 September 1998 and made between the Board and the Company.

**SHORT PARTICULARS OF ALL THE PROPERTY MORTGAGED OR CHARGED**

- 1.2.3 all bills of exchange promissory notes and negotiable instruments of any description now or at any time hereafter beneficially owned by the Company;
- 1.2.4 all the right title and interest of the Company to and in the Debts and the benefit of all rights securities and guarantees of any nature whatsoever now or at any time enjoyed or held by the Company.
- 2 The Company with full title guarantee and as a continuing security for the payment and discharge of the Secured Obligations assigned absolutely to the Board:
- 2.1 the benefit to the Company of all rights and claims to which the Company is now or may in the future become entitled in relation to the Properties including all rights and claims of the Company against all persons who now are or who at any time have been or may become lessees, sub-lessees, licensees or occupiers of the whole or any part or parts of the Properties and all guarantors and sureties for the obligations of any such person;

- 2.2 the benefit to the Company of all guarantees, warranties and representations given or made by, and any rights or remedies to which the Company is now or may in the future be entitled against, all or any professional advisers and contractors in relation to any of the Properties and the manufacturers suppliers or installers of all plant, machinery, fixtures, fittings or other items now or from time to time in the buildings erected or to be erected on any of the Properties and any other person now or from time to time under contract with or under a duty to the Company, including the right to prosecute in the name of the Company any proceedings against any such person in respect of any act, omission, neglect, default, breach of contract or breach of duty, whether relating to the design, construction, inspection or supervision of the construction of any of the said buildings or to the quality or fitness for use of such plant, machinery, fixtures, fittings and other items or otherwise and the benefit of all sums recovered in any proceedings against all or any of such persons,
- provided that if the Secured Obligations shall be paid or discharged in accordance with the provisions of the Service Agreement, then the Board shall at the request and cost of the Company reassign all such assets to the Company or as the Company may direct and provided that the Company shall be entitled, until such time as the security hereby constituted shall become enforceable and be enforced, from time to time to enforce or otherwise deal in all such rights, claims, guarantees, warranties, representations and remedies.
- 3 The Company with full title guarantee and as a continuing security for the payment and discharge of the Secured Obligations charged in favour of the Board by way of floating charge:-
- 3.1 all the right, title and interest of the Company to and in all plant and machinery now or at any time hereafter vested in or held by or on behalf of the Company and not charged in 1.1 above and all related spare parts, fuels, equipment and tools, but excluding any plant and machinery for the time being forming part of the Company stock in trade or work in progress; and
- 3.2 all the undertaking and all the assets, rights and income of the Company both present and future not otherwise effectively mortgaged charged or assigned under 1 or 2 above.
- 4 The Company covenanted to join with the Board in giving notice of the assignments contained in 2 above to all other relevant parties and to use all reasonable endeavours to procure an acknowledgement of such notice from them, it being recognised that the obtaining of such acknowledgement is in the best interests of the Company.

- 5 The Board may, at any time after the occurrence of an event entitling the Board to exercise its rights under the Service Agreement to terminate the Service Agreement by notice in writing to the Company convert the floating charge referred to in 3 above into a fixed charge as regards any of the Security Assets specified in the notice and may, at any time after the security constituted by the Debenture shall have become enforceable, appoint a receiver thereof.
- 6 The floating charge created by the Debenture shall automatically and without notice be converted into a fixed charge in respect of any Security Assets subject to it:-
  - 6.1 which shall become subject to an Encumbrance (other than a Permitted Encumbrance) or to a disposition contrary to the provisions of the Debenture; or
  - 6.2 if and when any person levies, or notifies the Company in writing that it intends to levy, any distress execution sequestration or other process against those Security Assets; or
  - if and when the Company shall cease to carry on business; or
  - 6.4 if the security constituted by this Debenture shall have become enforceable.
- 7 The Company shall immediately notify the Board of any contract, conveyance, transfer, assignment or other disposition, or the acquisition by the Company or any nominee on its behalf of any Properties, Intellectual Property and shall if the Board so requires enter into such security instruments on terms similar to those contained in the Debenture as the Board shall reasonably deem necessary to perfect the Board's security interest therein.
- 8 The Company agreed that upon demand by the Board from time to time it shall execute and deliver a formal security assignment of all or any part of the Security Assets not now in existence and of any leases now or hereafter to come into existence.
- 9 Without prejudice to anything else contained in the Debenture the Company shall at any time at the request of the Board but at the cost of the Company promptly sign, seal, execute, deliver and do all deeds, instruments, notices, documents, acts and things in such for as the Board may from time to time reasonably require for creating, perfecting or protecting the security over the Security Assets expressed to be constituted by the Debenture or any part of them or for facilitating their realisation and the exercise of all powers authorities and discretions vested in the Board or any receiver in each case in accordance with the terms hereof.

- 10            The Company represented that it is the sole beneficial owner with full title guarantee of all the Security Assets free from Encumbrances other than Permitted Encumbrances.
- 11            The Company undertook to the Board that it will not, without the prior written consent of the Board:-
- 11.1          create or attempt to create or permit to arise or subsist any Encumbrance other than a Permitted Encumbrance on or over any part of the Security Assets; or
- 11.2          dispose of all or any material part of the Security Assets or agree to do so, except for:-
- (a)           disposals of its stock-in-trade which may be sold at full market value in the ordinary course of its business;
  - (b)           the application of cash in acquisition of or payment for assets or services in the ordinary course of its business or in the payment of lawful distributions;
  - (c)           disposal of any assets which are the subject only of the floating charge created by the Debenture until such time as it becomes fixed;
  - (d)           sales of electricity or ash to the extent permitted by the Service Agreement in the ordinary course of business but subject always to the terms of the Service Agreement regarding ash;
  - (e)           any disposals which constitute Permitted Encumbrances;
  - (f)           any disposal effected in accordance with the terms of the Service Agreement, including any Encumbrances created in favour of the Board under or pursuant to the terms of the Service Agreement or any security document in relation thereto including the Debenture; and
  - (g)           any disposal of obsolescent assets,
- 12            The Company by way of security irrevocably appointed (until the discharge of security) the Board and any receiver and each of them jointly and also severally to be the attorney of the Company for the Company and in its name or otherwise and on its behalf and as its act and deed to sign, seal, execute, deliver, perfect and do all deeds, instruments, notices, documents, acts and things which the Company is obliged or required to do under the covenants and provisions contained in the Debenture (including without limitation to make



demand upon or to give any notice or receipt to any person owing money to the Company and to execute and deliver any charges, legal mortgages, assignments or other security) and generally in its name and on its behalf to exercise all or any of the powers, authorities and discretions conferred by or pursuant to the Debenture or by the Law of Property Act 1925 on the Board or any receiver or which may be required or which the Board or any receiver shall deem fit for carrying any sale or lease, charge, mortgage or dealing by the Board or by any receiver into effect or for giving to the Board or any receiver the full benefit of the Debenture and generally to use the name of the Company and to execute and deliver and otherwise perfect any deed, assurance, agreement, instrument or act which it or he may reasonably deem proper in the exercise of all of any of the powers, authorities or discretions conferred on the Board or any receiver pursuant to the Debenture.

- 13 The Company ratified and confirmed and agreed to ratify and confirm anything such attorney shall lawfully and properly do or purport to do and all money expended by any such attorney shall be deemed to be expenses incurred by the Board under the Debenture.
- 14 If the Board exercises the right to terminate the Service Agreement or if the Company fails to perform its obligations under the Service Agreement, then the security constituted by the Debenture shall become immediately enforceable and the power of sale and other powers conferred by Section 101 of the Law of Property Act 1925 as varied or extended by the Debenture shall become immediately exercisable without the restrictions contained in the Law of Property Act 1925 as to the giving of notice or otherwise.
- 15 Sections 103 and 109 of the Law of Property Act 1925 shall not apply to the Debenture and the statutory powers of sale and other powers conferred by Sections 101 and 109 of the Law of Property Act 1925 (as varied and extended under this Debenture) shall arise on the execution of the Debenture.
- 16 Land on the north side of Eighth Avenue and east side of Second Avenue Flixborough Industrial Estate Glanford (title no. HS211296); and land on the north west side of Eighth Avenue Flixborough Industrial Estate Glanford (title no. HS239580).



## CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 02547498

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEBENTURE DATED THE 9th AUGUST 2000 AND CREATED BY FIBROGEN LIMITED FOR SECURING THE SECURED OBLIGATIONS OF THE COMPANY TO THE INTERVENTION BOARD FOR AGRICULTURAL PRODUCE PURSUANT TO THE SERVICE AGREEMENT DATED 30TH SEPTEMBER 1998 WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 18th AUGUST 2000.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 21st AUGUST 2000.

*R/L*



C O M P A N I E S   H O U S E



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES