

028145/1196

In accordance with
Sections 859A &
859J of the Companies
Act 2006

MR01

Particulars of a charge

Oyez

A fee is payable with this form
Please see 'How to pay' on the
last page

You can use the WebFiling service to file this form online
Please go to www.companieshouse.gov.uk

☒ **What this form is for**
You may use this form to register
a charge created or evidenced by
an instrument

☒ **What this form is NOT for**
You may not use this form to
register a charge where there is no
instrument Use form MR08

For further information, please
refer to our guidance at
www.companieshouse.gov.uk

This form must be delivered to the Registrar for registration within
21 days beginning with the day after the date of creation of the charge. If
delivered outside of the 21 days it will be rejected unless it is accompanied
court order extending the time for delivery

☒ You must enclose a certified copy of the instrument with this form. This will
be scanned and placed on the public record

FRIDAY



L2NMGYKY

LD6

20/12/2013

#35

COMPANIES HOUSE

9

Filling in this form

Please complete in typescript or in
bold black capitals

All fields are mandatory unless
specified or indicated by *

1 Company details

Company number 0 2 5 6 3 4 7 5

Company name in full Waste Recycling Group (UK) Limited

2 Charge creation date

Charge creation date 1 7 1 2 2 0 1 3

3 Names of persons, security agents or trustees entitled to the charge

Please show the names of each of the persons, security agents or trustees
entitled to the charge

Name GLAS Nominees Limited

Name

Name

Name

If there are more than four names, please supply any four of these names then
tick the statement below

☐ I confirm that there are more than four persons, security agents or
trustees entitled to the charge

MR01

Particulars of a charge

4

Description

Please give a short description of any land (including buildings), ship, aircraft or intellectual property registered (or required to be registered) in the UK which is subject to this fixed charge or fixed security

Continuation page

Please use a continuation page if you need to enter more details

Description

5

Fixed charge or fixed security

Does the instrument include a fixed charge or fixed security over any tangible or intangible (or in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box

☐ Yes

☒ No

6

Floating charge

Is the instrument expressed to contain a floating charge? Please tick the appropriate box

☒ Yes Continue

☐ No Go to **Section 7**

Is the floating charge expressed to cover all the property and undertaking of the company?

☐ Yes

7

Negative Pledge

Do any of the terms of the charge prohibit or restrict the chargor from creating any further security that will rank equally with or ahead of the charge? Please tick the appropriate box

☒ Yes

☐ No

MR01

Particulars of a charge

8

Trustee statement ¹

You may tick the box if the company named in Section 1 is acting as trustee of the property or undertaking which is the subject of the charge

☐

¹ This statement may be filed after the registration of the charge (use form MR06)


9

Signature

Please sign the form here

Signature

Signature

×  ×

This form must be signed by a person with an interest in the charge

MR01

Particulars of a charge



Presenter information

We will send the certificate to the address entered below. All details given here will be available on the public record. You do not have to show any details here but, if none are given, we will send the certificate to the company's Registered Office address.

Contact name

Peter Mason

Company name

Freshfields Bruckhaus Deringer LLP

Address

65 Fleet Street

London

England

Post town

United Kingdom

County/Region

Postcode

E

C

4

Y

1

H

S

Country

DX

DX 23 London/Chancery Lane

Telephone

020 7936 4000



Certificate

We will send your certificate to the presenter's address if given above or to the company's Registered Office if you have left the presenter's information blank.



Checklist

We may return forms completed incorrectly or with information missing

Please make sure you have remembered the following

- ☐ The company name and number match the information held on the public Register
- ☐ You have included a certified copy of the instrument with this form
- ☐ You have entered the date on which the charge was created
- ☐ You have shown the names of persons entitled to the charge
- ☐ You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8
- ☐ You have given a description in Section 4, if appropriate
- ☐ You have signed the form
- ☐ You have enclosed the correct fee
- ☐ Please do not send the original instrument, it must be a certified copy



Important information

Please note that all information on this form will appear on the public record.



How to pay

A fee of £13 is payable to Companies House in respect of each mortgage or charge filed on paper.

Make cheques or postal orders payable to 'Companies House'



Where to send

You may return this form to any Companies House address. However, for expediency, we advise you to return it to the appropriate address below.

For companies registered in England and Wales
The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland
The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post)

For companies registered in Northern Ireland
The Registrar of Companies, Companies House,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG
DX 481 N R Belfast 1



Further information

For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 2563475

Charge code: 0256 3475 0009

The Registrar of Companies for England and Wales hereby certifies that a charge dated 17th December 2013 and created by WASTE RECYCLING GROUP (UK) LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 20th December 2013.

DX

Given at Companies House, Cardiff on 30th December 2013



Companies House



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

17 DECEMBER 2013

FCC ENVIRONMENT (UK) LIMITED
(the *Parent*)

THE COMPANIES LISTED IN SCHEDULE 1
(together with the Parent, the *Originalchargors*)

GLAS NOMINEES LIMITED
(the *Security Trustee*)

SUPPLEMENTAL SECOND RANKING
ACCOUNT CHARGE

This Account Charge is entered into subject to the terms of
the Intercreditor Agreement

Certified true save for
material redacted pursuant
to section 855G of the
Companies Act 2006

Certified a true and complete copy
of the original

 PETER MASLIN

Freshfields Bruckhaus Deringer LLP

65 Fleet Street
London
EC4Y 1HS

CONTENTS

CLAUSE	PAGE
1. DEFINITIONS AND INTERPRETATION	1
2. COVENANT TO PAY	6
3. CREATION OF FLOATING CHARGE	6
4. NATURE OF SECURITY CREATED.....	6
5. CONVERSION OF FLOATING CHARGE.	6
6. POSITIVE COVENANTS AND REPRESENTATIONS	7
7. NEGATIVE COVENANTS.....	8
8. ENFORCEMENT	9
9. APPOINTMENT AND POWERS OF RECEIVERS.	9
10. PROTECTION OF PURCHASERS	10
11. PROTECTION OF THE FINANCE PARTIES AND RECEIVERS.	10
12. PRESERVATION OF SECURITY	11
13. FURTHER ASSURANCE... ..	13
14. POWER OF ATTORNEY	14
15. CURRENCY	14
16. DISCHARGE OF SECURITY	14
17. COSTS AND EXPENSES	15
18. ADDITIONAL CHARGORS.	15
19. NOTICES... ..	15
20. CALCULATIONS AND CERTIFICATES.....	17
21. PARTIAL INVALIDITY.....	17
22. REMEDIES AND WAIVERS	17
23. SET-OFF	17
24. AMENDMENTS AND WAIVERS	17
25. COUNTERPARTS.....	17
26. GOVERNING LAW AND ENFORCEMENT	17
SCHEDULE 1 ORIGINAL CHARGORS	19
SCHEDULE 2 FORM OF NOTICE FOR ACCOUNTS	25
SCHEDULE 3 FORM OF SECURITY ACCESSION DEED SECURITY ACCESSION DEED.....	27
SCHEDULE 4 CASH ACCOUNTS... ..	30

DATED 17 December 2013

BETWEEN

- (1) **FCC ENVIRONMENT (UK) LIMITED**, a company incorporated under the laws of England and Wales with registered number 02902416 having its registered office at Ground Floor West, 900 Pavilion Drive, Northampton Business Park, Northampton NN4 7RG (the *Parent*),
- (2) **THE COMPANIES LISTED IN Schedule 1 (*ORIGINAL CHARGORS*)** (together with the Parent, the *Original Chargors*), and
- (3) **GLAS NOMINEES LIMITED** as trustee for the Finance Parties (the *Security Trustee*).

RECITALS

(A) The Finance Parties (other than HMRC) have made credit facilities available on the terms of the Facility Agreement and the RBS Facility, and HMRC has agreed to enter into the Time to Pay Agreement.

(B) The Chargors have agreed to provide Security to the Security Trustee (as trustee for the Finance Parties) to secure the payment and discharge of the Secured Liabilities

THIS DEED WITNESSES

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Charge

Act means the Law of Property Act 1925

Agent means Banco Bilbao Vizcaya Argentaria, S A.

Arrangers means Banco Bilbao Vizcaya Argentaria, S A., Banco Santander, S.A , London Branch and The Royal Bank of Scotland plc

Borrower means Azincourt Investment, S.L.U a company incorporated under the laws of Spain with tax company number (*Código de Identificación Fiscal*) 5-4825793

Business Day means any day of the week other than

- (a) Saturday or Sunday;
- (b) days on which banks are not open for general business in Madrid or London; and
- (c) days on which the TARGET System is not available or does not operate (or if the TARGET System is no longer available, any other set-off system that the Agent may appoint subject to prior consultation with the Borrower) properly for payments in sterling

Cash Account means each of the accounts specified in Schedule 4 (*Cash Accounts*)

Chargor means each Original Chargor and each New Chargor.

Charging Group Companies means the Borrower, each Chargor and any Group Company which has granted Security in favour of the Security Trustee.

Debt Reimbursement Agreement means the debt reimbursement agreement between, amongst others, Azincourt Investment S L.U. and the Agent dated on or about the date of this Security Agreement.

Default Rate means the rate of interest specified in, and calculated in accordance with, clause 6.6 (*Default interest*) of the Facility Agreement.

Event of Default means any event or circumstance specified as such in clause 16 (*Events of Default*) of the Facility Agreement or as specified as such in the RBS Facility.

Existing Account Charge means the account charge dated 21 December 2006 made between amongst others the Parent and the Security Trustee.

Existing Debenture means the debenture dated 21 December 2006 made between amongst others the Parent and the Security Trustee.

Existing Security Trust Agreement means the security trust agreement between, amongst others, the Borrower, the Agent and the Existing Security Trustee dated 21 December 2006.

Existing Security Trustee means Banco Santander, S.A., London Branch in its capacity as security trustee under the Existing Security Trust Agreement.

Facility Agreement means the commercial credit agreement dated 21 December 2006 (as amended, supplemented or restated from time to time) between, amongst others, the Borrower, Agent, the Arrangers and the Lenders

Finance Document means the Facility Agreement, the Intercreditor Agreement, the Hedging Agreement, any Transaction Security Document, the RBS Facility, the fee letters, the Sponsor Support Agreement, the Existing Security Trust Agreement, the Supplemental Security Trust Agreement, the Time to Pay Agreement and any other document designated as a Finance Document by the Majority of the Finance Parties and the Borrower

Finance Parties means the Agent, the Arrangers, the Security Trustee, the Lenders, the Working Capital Finance Parties, the Hedge Counterparties and HMRC.

Group means the Group as defined in the Facility Agreement and, for the avoidance of doubt, including each party to the RBS Facility other than The Royal Bank of Scotland plc.

Group Companies means the Parent and each of its Subsidiaries for the time being and ***Group Company*** means any one of them.

Hedge Counterparty means any Arranger (or an entity belonging to its group appointed by such Arranger) which becomes from time to time the counterparty of the Borrower under any of the Hedging Agreements and ***Hedge Counterparties*** shall be construed accordingly

Hedging Agreement means any master agreement, confirmation, schedule or other agreement entered into or to be entered into by a Borrower and the Hedge Counterparty for the purpose of hedging interest rate liabilities in relation to the Facility Agreement in accordance with clause 15 of the Facility Agreement

HMRC means H.M Revenue and Customs.

HMRC LFT Liabilities means the liabilities owing by certain Chargors to HMRC in an amount equal to £73,898,702.89 in respect of tax obligations arising on or about 23 October 2013 relating to the use of landfill sites for the period of 24 June 2013 to 23 September 2013 (inclusive) as regulated by the terms of the Time to Pay Agreement

Intercreditor Agreement means the intercreditor agreement dated 27 March 2007 (as amended, supplemented or restated from time to time) and made between the Finance Parties

JV Companies means BDR Property Limited and Shelford Composting Limited and *JV Company* shall be construed accordingly.

Lenders means

- (a) Banco Bilbao Vizcaya Argentaria, S.A., Banco Santander, S A. London Branch and The Royal Bank of Scotland plc.
- (b) any bank, financial institution, trust, fund or other entity which has become a party to the Facility Agreement in accordance with clause 20 of the Facility Agreement,

which in each case has not ceased to be a party to the Facility Agreement in accordance with the terms of the Facility Agreement.

Majority of Creditors has the meaning given to the term "*Mayoría de Acreedores*" in section 5 2 of the Intercreditor Agreement.

Mortgage over Securities means each of the mortgages over securities granted by the Borrower in respect of the shares it owns in the Parent dated

- (a) 21 December 2006, and
- (b) on or about the date of this Charge.

New Chargor means a company which grants Security over its assets in favour of the Security Trustee by executing a Security Accession Deed in accordance with Clause 18 (*Additional Chargors*) of this Charge and clause 18 of the Facility Agreement.

Obligors means the Borrower, any Group Company that may become an obligor pursuant to the Facility Agreement and any Charging Group Company

RBS Facility means a revolving credit facility between the Parent, FCC Recycling (UK) Limited (formerly Waste Recycling Limited) and The Royal Bank of Scotland plc dated 30 October 2006 (as amended from time to time)

Receiver means a receiver appointed pursuant to this Charge or to any applicable law, whether alone or jointly, and includes a receiver and/or manager and, if the Security Trustee is permitted by law to appoint an administrative receiver, includes an administrative receiver.

Secured Liabilities means the liabilities of the Borrower and each Obligor to the Finance Parties (other than HMRC) under or pursuant to the Finance Documents or the Debt Reimbursement Agreement and the HMRC LFT Liabilities.

Security Accession Deed means a deed executed by a New Chargor substantially in the form set out in Schedule 3 (*Form of Security Accession Deed*), with those amendments which the Security Trustee may approve or reasonably require

Security means a mortgage, charge, pledge, lien, assignment by way of security, retention of title provision, trust or flawed asset arrangement (for the purpose of, or which has the effect of, granting security) or other security interest securing any obligation of any person or any other agreement or arrangement in any jurisdiction having a similar effect.

Security Asset means, in relation to a Chargor, all of its assets which are the subject of any Security created or to be created by this Charge

Security Period means the period starting on the date of this Charge and ending on the date on which the Agent is satisfied that all of the liabilities of the Borrower and each Group Company under each Finance Document are irrevocably discharged in full and no Finance Party has any commitment or liability, whether present or future, actual or contingent, in relation to any facility under the Facility Agreement or the RBS Facility or in relation to the Time to Pay Agreement

Security Trust Agreement means the agreement between, amongst others, the Borrower, the Agent and the Security Trustee dated on or about the date of this Charge.

Share Mortgage means a mortgage over securities granted by each of WRG Acquisitions 2 Limited, FCC Environment Limited (formerly Herrington Limited) and 3C Holdings Limited in favour of the Security Trustee.

Sponsor Support Agreement has the meaning given to the term "*Contrato de Apoyo*" in the Facility Agreement.

Supplemental First Ranking Debenture means the debenture dated on or about the date of this Mortgage made between, amongst others, certain subsidiaries of the Parent and the Security Trustee

Supplemental Second Ranking Debenture means the debenture dated on or about the date of this Mortgage made between, amongst others, the Parent and the Security Trustee.

Subsidiary means a subsidiary undertaking within the meaning of Section 1162 of the Companies Act 2006.

Supplemental Security Trust Agreement means the security trust agreement between, amongst others, the Borrower, the Agent and the Security Trustee dated on or about the date of this Security Agreement

Tax means any tax, levy, impost, duty or other charge or withholding of a similar nature (including any penalty or interest payable in connection with any failure to pay or any delay in paying any of the same)

Time to Pay Agreement means the time to pay agreement between, amongst others, the Parent and HMRC dated on or about the date of this Security Agreement.

Transaction Security Documents means the Existing Debenture, the Supplemental First Ranking Debenture, the Supplemental Second Ranking Debenture, the Existing Account Charge, each Mortgage over Securities, this Charge, each Share Mortgage and the remaining *in rem* security interests to be granted pursuant to clause 18.2 of the Facility Agreement, together with any other document entered into by the Borrower or any Group Company creating or expressed to create, evidencing or granting any Security in favour of the Finance Parties (or any of them) over all or any part of its assets in respect of the obligations of the Borrower or any Obligor under any of the Finance Documents, each in form and substance satisfactory to the Agent.

Working Capital Finance Parties means

- (a) The Royal Bank of Scotland plc in its capacity as lender under the RBS Facility;
- (b) any financial institution, trust, fund or other entity which has become a lender in accordance with the terms contemplated therein; and
- (c) any agent appointed under the RBS Facility

1.2 Construction

- (a) Unless a contrary intention appears, any reference in this Charge to
 - (i) a *Finance Document* or this *Charge* or any other agreement or instrument is a reference to that Finance Document or this Charge or other agreement or Instrument as amended, restated, varied, supplemented, replaced or novated, supplemented, extended or restated from time to time;
 - (ii) a *Chargor*, the *Security Trustee* or any other *Finance Party* or a *Receiver* includes any one or more of its assigns, transferees and successors in title (in the case of a Chargor, so far as any such is permitted),
 - (iii) the *Security Trustee* or any other *Finance Party* or a *Receiver* (except for the references in Clause 14 (*Power of attorney*)), includes its duly appointed nominees, attorneys, correspondents, trustees, advisers, agents, delegates and sub-delegates;
 - (iv) *assets* includes present, future, actual and contingent properties, revenues and rights of every description, whether tangible or intangible (including uncalled share capital);
 - (v) the words *include(s)*, *including* and *in particular* shall be construed as being by way of illustration or emphasis only and shall not be construed as, nor shall they take effect as, limiting the generality of any preceding words;
 - (vi) *liabilities* includes any obligation whether incurred as principal or as surety, whether or not in respect of indebtedness, whether present or future, actual or contingent and whether owed jointly or severally or in any other capacity,
 - (vii) the words *other* and *otherwise* shall not be construed *ejusdem generis* with any preceding words where a wider construction is possible;
 - (viii) any *person* includes any assignee, transferee, successor in title, delegate, sub-delegate or appointee of that person (in the case of a Party, in so far as such assignees, transferees, successors in title, delegates, sub-delegates or appointees are permitted) and 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); and
 - (ix) a *regulation* includes any regulation, rule, official directive, request or guideline (whether or not having the force of law (but if not having the force of law being one which persons to whom such regulation is addressed are accustomed to comply with)) of any governmental, intergovernmental or supranational body, agency, department or regulatory, self-regulatory or other authority or organisation.
- (b) The liabilities of the Chargors under this Charge are joint and several

1.3 Third party rights

- (a) Each Finance Party, any Receiver and their respective officers, employees and agents may enforce any term of this Charge which purports to confer a benefit on that person, but no other person who is not a party to this Charge has any right under the Contracts (Rights of Third Parties) Act 1999 (the *Third Parties Act*) to enforce or to enjoy the benefit of any term of this Charge.
- (b) Notwithstanding any term of any Finance Document, the parties to this Charge and any Receiver may rescind, vary, waive, release, assign, novate or otherwise dispose of all or any of their respective right or obligations under this Charge without the consent of any person who is not a party to this Charge.

1.4 Effect as a deed

This Charge shall take effect as a deed even if it is signed under hand on behalf of the Security Trustee.

2. COVENANT TO PAY

Each Chargor covenants with the Security Trustee and the other Finance Parties that it will on demand pay and discharge the Secured Liabilities when due.

3. CREATION OF FLOATING CHARGE

- (a) Each Chargor charges by way of floating charge all its present and future rights, title and interest to each Cash Account and all amounts credited to each Cash Account in its name.
- (b) For the avoidance of doubt any right, title or interest of a JV Company to a Cash Account shall be excluded from the floating charge created by this Charge.

4. NATURE OF SECURITY CREATED

The Security created under this Charge is created

- (a) as a continuing security to secure the payment and discharge of the Secured Liabilities;
- (b) over all present and future rights in the Cash Accounts which are owned by the relevant Chargor and, to the extent that it does not own those rights, shall extend to any right or interest which it may have in them;
- (c) in favour of the Security Trustee as trustee for the Finance Parties in accordance with the terms of the Supplemental Security Trust Agreement, and
- (d) with full title guarantee (except that the covenant set out in section 3(1) of the Law of Property (Miscellaneous Provisions) Act 1994 shall extend to all charges, encumbrances and rights even if the relevant Chargor does not know and could not reasonably be expected to know about them).

5. CONVERSION OF FLOATING CHARGE

5.1 Conversion on notice

Subject to Clause 5.2 (*Limitation*), the Security Trustee may by notice to a Chargor at any time during the Security Period convert the floating charge created by that Chargor under this Charge into a fixed charge in respect of the Security Asset specified in that notice if:

- (a) an Event of Default occurs and is continuing; or
- (b) the Security Trustee considers that Security Asset to be in material danger of being seized, attached, charged under any form of distress, sequestration, taken possession of or sold or execution or other process or otherwise to be in jeopardy.

5.2 Limitation

Clause 5.1 (*Conversion on notice*) shall not apply:

- (a) by reason only of a moratorium being obtained, or anything being done with a view to a moratorium being obtained, under section 1A of the insolvency Act 1986; or
- (b) prior to the occurrence of the Final Discharge Date under (and as defined in) the Existing Security Trust Agreement unless the Existing Security Trustee has given its prior consent to the Security Trustee serving a notice as described in Clause 5.1 (*Conversion on notice*)

5.3 Automatic conversion

The floating charge created by a Chargor under this Charge will convert automatically into a fixed charge:

- (a) if the Security Trustee receives notice of an intention to appoint an administrator of that Chargor;
- (b) if any steps are taken, (including the presentation of a petition, the passing of a resolution or the making of an application) to appoint a liquidator, provisional liquidator, administrator or Receiver in respect of that Chargor over all or any part of its assets, or if such person is appointed,
- (c) if that Chargor creates or attempts to create Security over all or any part of the Security Asset, other than Security permitted pursuant to the terms of the Facility Agreement or Intercreditor Agreement;
- (d) on the crystallisation of any other floating charge over the Security Asset,
- (e) if any person seizes, attaches, charges, takes possession of or sells, any part of the Security Asset under any form of distress, sequestration, execution or other process, or attempts to do so; and
- (f) in any other circumstances prescribed by law

6. POSITIVE COVENANTS AND REPRESENTATIONS

6.1 Preservation of the Security Assets

- (a) Following conversion of the floating charge created by this Charge into a fixed charge pursuant to Clause 5 (*Conversion of floating charge*) each Chargor shall:
 - (i) observe and perform all material covenants, undertakings, laws and regulations from time to time affecting the Security Asset or the use or enjoyment of it,
 - (ii) pay all Tax, duties, fees, charges, assessments and impositions which are properly payable at any time during the Security Period in respect of the Security Asset (and it fails to pay that amount when due, the Security Trustee may pay it),

- (iii) notify the Security Trustee of any action commenced by a third party to seize, attach, take possession of, sell or charge the Security Asset which (to the best of its knowledge and belief) has been started or threatened,
- (iv) at its own cost, defend any proceedings (including proceedings to seize, attach, charge, take possession of or sell) brought by a third party relating to the Security Asset;
- (v) calculate and make all payments without (and free and clear of any deduction for) set-off and counterclaim,
- (vi) if a Cash Account is not maintained with the Security Trustee or the Agent, the relevant Chargor shall.
 - (A) give notice substantially in the form set out in Schedule 2 (*Form of notice for accounts*) to the bank with which that account is maintained; and
 - (B) use all reasonable endeavours to procure that each bank served with a notice under paragraph (i) countersigns and returns it to the Security Trustee within 14 days of delivery of the notice

6.2 Representation

The Security Trustee has entered into this Account Charge in reliance on the representation of each Chargor set out in this Clause 6.2 and each Chargor warrants to the Security Trustee on the date of this Account Charge that each of the Cash Accounts is located in England.

7. NEGATIVE COVENANTS

The covenants in this Clause 7 remain in force from the date of this Charge until the expiry of the Security Period.

7.1 Negative pledge

No Chargor shall create or permit to subsist any Security over the Security Asset except for Security permitted pursuant to the terms of the Facility Agreement.

7.2 Preservation of the Security Assets

Following conversion of the floating charge created by this Charge into fixed charges pursuant to Clause 5 (*Conversion of floating charge*), no Chargor shall, without the prior written consent of the Security Trustee:

- (a) enter into any onerous obligation or restriction affecting the Security Asset, or
- (b) take any Security in connection with its liability under this Charge from any guarantor of, or provider of Security for, any of the Secured Liabilities.

7.3 Maintenance of Accounts

No Chargor shall, without the Security Trustee's prior written consent, permit or agree to any variation of the rights attaching to any Cash Account or close any Cash Account.

8. ENFORCEMENT

8.1 When Security becomes enforceable

The Security created by a Chargor under this Charge shall become enforceable:

- (a) on the occurrence of an Event of Default which is continuing, or
- (b) if any Chargor so requests.

8.2 Powers on enforcement

At any time after the Security created by a Chargor under this Charge has become enforceable, the Security Trustee may (without prejudice to any other of its rights and remedies and without notice to the Chargor) do all or any of the following:

- (a) subject to Clause 9 1(a) (*Method of appointment and removal*), appoint one or more persons to be a Receiver or Receivers of all or any part of the Security Asset; and
- (b) appoint an administrator of any Chargor.

8.3 Application of moneys

- (a) The Security Trustee or any Receiver shall apply moneys received by them under this Charge after the Security created under this Charge has become enforceable in the following order.
 - (i) **first**, in or towards the payment *pro rata* of, or the provision *pro rata* for, any unpaid costs and expenses of the Security Trustee and any Receiver under this Charge or which are incidental to any Receiver's appointment, together with interest at the Default Rate (both before and after judgment) from the date those amounts became due until the date they are irrevocably paid in full,
 - (ii) **secondly**, in or towards the payment *pro rata* of, or the provision *pro rata* for, any unpaid fees, commission or remuneration of the Security Trustee and any Receiver,
 - (iii) **thirdly**, in or towards the discharge of all liabilities having priority to the Secured Liabilities;
 - (iv) **fourthly**, in or towards the discharge of the Secured Liabilities in accordance with the Intercreditor Agreement; and
 - (v) **fifthly**, in the payment of any surplus to the relevant Chargor or other person entitled to it
- (b) Clause 8 3(a) will override any appropriation made by a Chargor.

9. APPOINTMENT AND POWERS OF RECEIVERS

9.1 Method of appointment and removal

- (a) The Security Trustee may not appoint a Receiver by reason only of a moratorium being obtained, or anything being done with a view to a moratorium being obtained, under section 1A of the Insolvency Act 1986
- (b) Every appointment or removal of a Receiver, of any delegate or of any other person by the Security Trustee pursuant to this Charge may be made in writing under the hand of any

officer or manager of the Security Trustee (subject to any requirement for a court order in the removal of an administrative receiver).

9.2 Powers of Receiver

Every Receiver shall have all the powers.

- (a) of the Security Trustee under this Charge;
- (b) conferred on receivers appointed under the Act;
- (c) in relation to, and to the extent applicable to, the Security Asset or any part of it, the powers specified in Schedule 1 of the Insolvency Act 1986 (whether or not the Receiver is an administrative receiver within the meaning of that Act); and
- (d) in relation to any part of the Security Asset, which he would have if he were its only beneficial owner.

9.3 Joint or several

If two or more persons are appointed as Receivers of the same assets, they may act jointly and/or severally so that (unless any instrument appointing them specifies to the contrary) each of them may exercise individually at the powers and discretions conferred on Receivers by this Charge

9.4 Receiver as agent

Every Receiver shall be the agent of the relevant Chargor which shall be solely responsible for his acts and defaults and for the payment of his remuneration

9.5 Receiver's remuneration

Every Receiver shall be entitled to remuneration for his services at a rate to be fixed by agreement between him and the Security Trustee, and the maximum rate specified in section 109(6) of the Act shall not apply.

10. PROTECTION OF PURCHASERS

No purchaser or other person dealing with the Security Trustee or any Receiver shall be bound or concerned

- (a) to see or enquire whether the right of the Security Trustee or any Receiver to exercise any of the powers conferred by this Charge has arisen or not,
- (b) with the propriety of the exercise or purported exercise of those powers, or
- (c) with the application of any moneys paid to the Security Trustee, to any Receiver or to any other person.

11. PROTECTION OF THE FINANCE PARTIES AND RECEIVERS

11.1 Exclusion of liability

None of the Security Trustee, the other Finance Parties, any Receiver or any of their respective officers or employees shall have any responsibility or liability:

- (a) for any action taken, or any failure to take any action, in relation to all or any part of the Security Asset;
- (b) for any loss resulting from any fluctuation in exchange rates in connection with any purchase of currencies under Clause 15 (*Currency*), or
- (c) for any other default or omission in relation to all or any part of the Security Asset for which a mortgagee in possession might be liable,

except in the case of gross negligence or wilful misconduct on the part of that person.

11.2 General indemnity

- (a) Each Chargor shall indemnify the Security Trustee, the other Finance Parties, any Receiver and their respective officers and employees against all actions, proceedings, demands, claims, costs, expenses, and other liabilities incurred by them in respect of all or any of the following
 - (i) any act or omission by any of them in relation to all or any part of the Security Asset,
 - (ii) any payment relating to or in respect of all or any part of the Security Asset which is made at any time by any of them;
 - (iii) any stamp, registration or similar Tax or duty which becomes payable in connection with the entry into, or the performance or enforcement of, this Charge;
 - (iv) carrying out or purporting to carry out any of the rights, powers and discretions conferred on them by or permitted under this Charge, and
 - (v) any breach by that Chargor of any of its covenants or other obligations to the Security Trustee or any other Finance Party,

except in the case of gross negligence or wilful misconduct on the part of that person.

- (b) Each Chargor shall pay interest at the Default Rate on the sums payable under this Clause from the date on which the liability was incurred to the date of actual payment (both before and after judgment).

11.3 Indemnity out of the Security Asset

The Security Trustee, the other Finance Parties, any Receiver and their respective officers and employees shall be entitled to be indemnified out of the Security Asset in respect of the actions, proceedings, demands, claims, costs, expenses and liabilities referred to in Clause 11.2 (*General indemnity*)

12. PRESERVATION OF SECURITY

12.1 Reinstatement

If any payment by a Chargor or discharge given by the Security Trustee (whether in respect of the obligations of any Obligor or any Security for those obligations or otherwise) is avoided or reduced as a result of insolvency, liquidation, administration or any similar event:

- (a) the liability of the relevant Chargor and the Security created by the relevant Chargor under this Charge shall continue as if the payment, discharge, avoidance or reduction had not occurred, and

- (b) the Finance Parties shall be entitled to recover the value or amount of that Security or payment from the relevant Chargor, as if the payment, discharge, avoidance or reduction had not occurred.

12.2 Waiver of defences

Neither the Security created by this Charge nor the obligations of any Chargor under this Charge will be affected by an act, omission, matter or thing which, but for this Clause, would reduce, release or prejudice that Security or any of those obligations (whether or not known to it, the Security Trustee or any other Finance Party) including:

- (a) any time, waiver or consent granted to, or composition with, any Obligor or other person;
- (b) the release of any Obligor or any other person under the terms of any composition or arrangement with any person,
- (c) the taking, variation, compromise, exchange, renewal, enforcement or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or Security over, assets of any Obligor or other person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any Security;
- (d) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of an Obligor or any other person,
- (e) any amendment (however fundamental), replacement, variation, novation, assignment or the avoidance or termination of a Finance Document or any other document or Security;
- (f) any unenforceability, illegality or invalidity of any obligation of, or any Security created by, any person under any Finance Document or any other document; or
- (g) any insolvency, liquidation, administration or similar procedure

12.3 Immediate recourse

Each Chargor waives any right it may have of first requiring any Finance Party (or any trustee or agent on its behalf) to proceed against or enforce any other rights or Security or claim payment from any person before claiming from the Chargors under this Charge. This waiver applies irrespective of any law or any provision of a Finance Document to the contrary.

12.4 Appropriations

During the Security Period each Finance Party may

- (a) refrain from applying or enforcing any moneys, Security or rights held or received by it (or any trustee or agent on its behalf) in respect of the Secured Liabilities, or, subject to Clause 7.3.1 (*Application of moneys*), apply and enforce the same in such manner and order as it sees fit (whether against the Secured Liabilities or otherwise) and no Chargor shall be entitled to the benefit of the same; and
- (b) hold in an interest-bearing suspense account any moneys received from any Chargor or on account of the Secured Liabilities

12.5 Deferral of Chargor's rights

During the Security Period and unless the Security Trustee otherwise directs, no Chargor shall exercise any rights which it may have by reason of performance by it of its obligations under this Charge or the enforcement of the Security created by this Charge

- (a) to receive or claim payment from, or be indemnified by an Obligor,
- (b) to claim any contribution from any guarantor of, or provider of Security in respect of, any Obligor's obligations under the Finance Documents;
- (c) to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of any Finance Party under any Finance Document or of any guarantee or Security taken pursuant to, or in connection with, the Finance Documents by any Finance Party;
- (d) to exercise any right of set-off against any Obligor; and/or
- (e) to claim or prove as a creditor of any Obligor in competition with any Finance Party.

12.6 Additional Security

This Charge is in addition to, is not in any way prejudiced by and shall not merge with any contractual right or remedy or other Security now or in the future held by or available to any Finance Party pursuant to the Finance Documents

12.7 New accounts

If any Finance Party receives notice (actual or otherwise) of any subsequent Security over or affecting all or any part of the Security Asset It may open a new account or accounts with each Chargor or the Borrower and, if it does not do so, it shall nevertheless be treated as if it had done so at the time when it received or was deemed to have received notice of that subsequent Security, and as from that time all payments made by a Chargor or the Borrower to that Finance Party:

- (a) shall be credited or be treated as having been credited to the new account of that Chargor or the Borrower; and
- (b) shall not operate to reduce the Secured Liabilities at the time when the Finance Party received or was deemed to have received such notice

13. FURTHER ASSURANCE

Each Chargor shall, at its own expense, promptly take any action and sign or execute any further documents which the Security Trustee may require in order to:

- (a) give effect to the requirements of this Charge;
- (b) protect, preserve and perfect the Security intended to be created by or pursuant to this Charge;
- (c) protect and preserve the ranking of the Security intended to be created by or pursuant to this Charge with any other Security over any assets of any Chargor; or
- (d) facilitate the realisation of all or any part of the Security Asset or the exercise of any rights, powers and discretions conferred on the Security Trustee, any Receiver or any administrator in connection with all or any part of the Security Asset,

and any such document created by this Charge may disapply section 93 of the Act.

14. POWER OF ATTORNEY

Each Chargor irrevocably and by way of security appoints each of

- (a) the Security Trustee;
- (b) any delegate or sub-delegate of, or other person nominated in writing by, an officer of the Security Trustee; and
- (c) any Receiver,

jointly and severally as the Chargor's attorney, in the Chargor's name, on its behalf and in such manner as the attorney may in its or his absolute discretion think fit following the occurrence of an Event of Default or following the failure by the Chargor to comply with a request from the Security Trustee, to take any action and sign or execute any further documents which the Chargor is required to take, sign or execute in accordance with this Charge. The Chargor agrees, promptly on the request of the Security Trustee or any Receiver, to ratify and confirm all such actions taken and documents signed or executed.

15. CURRENCY**15.1 The Spot Rate**

In this Clause 15, the Spot Rate means, in relation to the Security Trustee or any other Finance Party, the spot rate of exchange of that Finance Party for the purchase of any currency with any other currency in the London foreign exchange market.

15.2 Conversion of moneys received

The Security Trustee or any other Finance Party may convert any moneys received, recovered or realised in any currency under this Charge (including the proceeds of any previous conversion under this Clause 15.2) from their existing currency into any other currency, by purchasing that other currency at the Spot Rate.

15.3 Hedging

If any Chargor fails to pay any sum under this Charge on the due date, the Security Trustee or any other Finance Party may, without notice to the Chargor, purchase at the Spot Rate any currency which that Finance Party considers necessary or desirable to cover the liabilities of the Chargor to pay that sum.

16. DISCHARGE OF SECURITY

Upon the irrevocable and unconditional payment and discharge in full of the Secured Liabilities, the Security Trustee shall, or shall procure that its appointees will, at the request and cost of the Chargors:

- (a) release the Security Asset from this Charge; and
- (b) re-assign to the relevant Chargor those Security Asset that have been assigned to the Security Trustee under this Charge.

Section 93 of the Act shall not apply to this Charge.

17. COSTS AND EXPENSES

Each Chargor will, within 3 Business Days of demand, pay and reimburse each Secured Party, Receiver, attorney, manager, agent or other person (including the officers of such persons) appointed by the Security Trustee or a Receiver under this Deed, on the basis of a full indemnity, in respect of all costs and expenses (including legal fees and other out of pocket expenses and any value added tax or other similar tax thereon) properly incurred by such person in connection with the holding, preservation, amendment, waiver, consent, release or enforcement or the attempted preservation or enforcement of any of the Secured Parties' rights under this Deed or otherwise in connection with the performance of this Deed or any documents required pursuant to this Deed including any costs and expenses arising from any actual or alleged breach by any person of any law, agreement or regulation, whether relating to the environment or otherwise (including the investigation of such breach) and will keep each of those persons indemnified against any failure or delay in paying those costs and expenses. Any such person who is not a party to this Deed may rely on this Clause 17 and enforce its terms under the Contracts (Rights of Third Parties) Act 1999

18. ADDITIONAL CHARGORS**18.1 Delivery of Security Accession Deed**

- (a) The Parent may request that any other company (the New Chargor) becomes a Chargor.
- (b) The New Chargor shall become a Chargor if:
 - (i) the Parent and the New Chargor deliver to the Security Trustee a duly completed and executed Security Accession Deed, and
 - (ii) the Parent confirms that no Default is continuing or would occur as a result of the New Chargor becoming a Chargor

19. NOTICES**19.1 Communications in writing**

Any communication to be made under or in connection with this Charge shall be made in writing and, unless otherwise stated, may be made by fax or letter.

19.2 Addresses

- (a) The address and fax number (and the department or officer, if any, for whose attention the communication is to be made) of each party for any communication or document to be made or delivered under or in connection with this Charge is that identified with its name below or any substitute address, fax number or department or officer as either party may notify to the other by not less than five Business Days' notice.
- (b) The addresses referred to in Clause 19.2(a) are
 - (i) **The Parent:**

FCC Environment (UK) Limited
Ground Floor West
900 Pavilion Drive
Northampton Business Park
Northampton NN4 7RG
United Kingdom

Attention. Company Secretary

Fax ++44 (0)1604 826202

(ii) **The Security Trustee:**

GLAS Nominees Limited
2 London Wall Buildings
London EC2M 5UU
United Kingdom

Attention: Admin
Copy to Claudia Small

Fax: +44 (0) 20 3163 1700

(iii) **Each Original Chargor**

As set out opposite its name in Schedule 1 (*Original Chargors*)

19.3 Delivery

- (a) Any communication or document made or delivered by one person to another under or in connection with this Charge will only be effective:

- (i) if by way of fax, when received in legible form; or
- (ii) if by way of letter, (i) when it has been left at the relevant address or (ii) two Business Days (or, in the case of airmail, five Business Days) after being deposited in the post postage prepaid (or, as the case may be, airmail postage prepaid), in an envelope addressed to it at that address,

and, if a particular department or officer is specified as part of its address details provided under Clause 19.2 (*Addresses*), if addressed to that department or officer,

- (b) Any communication or document to be made or delivered to the Security Trustee will be effective only when actually received by the Security Trustee and then only if it is expressly marked for the attention of the department or officer identified with the Security Trustee's signature below (or any substitute department or officer as the Security Trustee shall specify for this purpose)

19.4 English language

- (a) Any notice given under or in connection with this Charge must be in English.
- (b) All other documents provided under or in connection with this Charge must be
- (i) in English; or
 - (ii) if not in English, and if so required by the Security Trustee accompanied by a certified English translation and, in this case, the English translation will prevail unless the document is a constitutional, statutory or other official document.

20. CALCULATIONS AND CERTIFICATES

20.1 Accounts

In any litigation or arbitration proceedings arising out of or in connection with this Charge, the entries made in the accounts maintained by the Security Trustee or any other Finance Party are *prima facie* evidence of the matters to which they relate. In particular the entries made in the accounts maintained by the Agent pursuant to clause 17 of the Facility Agreement are *prima facie* evidence of the amounts due by the Obligors under the Facility Agreement

20.2 Certificates and determinations

Any certification or determination by the Security Trustee, the Agent or any other Finance Party of a rate or amount under this Charge is, in the absence of manifest error, conclusive evidence of the matters to which it relates.

21. PARTIAL INVALIDITY

If, at any time, any provision of this Charge is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions nor the legality, validity or enforceability of such provision under the law of any other jurisdiction will in any way be affected or impaired.

22. REMEDIES AND WAIVERS

No failure to exercise, nor any delay in exercising, on the part of the Security Trustee, any right or remedy under this Charge shall operate as a waiver, nor shall any single or partial exercise of any right or remedy prevent any further or other exercise or the exercise of any other right or remedy. The rights and remedies provided in this Charge are cumulative and not exclusive of any rights or remedies provided by law.

23. SET-OFF

The Security Trustee may, following the occurrence of an Event of Default set off any matured obligation due from a Chargor under any Finance Documents (to the extent beneficially owned by that Finance Party) against any matured obligation owed by that Finance Party to that Chargor, regardless of the place of payment, booking branch or currency of either obligation. If the obligations are in different currencies, the Finance Party may convert either obligation at a market rate of exchange in its usual course of business for the purpose of the set-off.

24. AMENDMENTS AND WAIVERS

Any term of this Charge may be amended or waived only with the written consent of the Chargors and the Security Trustee, acting on the instructions of the Majority of Creditors.

25. COUNTERPARTS

This Charge may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this Charge.

26. GOVERNING LAW AND ENFORCEMENT

26.1 Governing law

This Charge and any non-contractual obligations arising out of or in relation to this Charge are governed by English law.

26.2 Jurisdiction

- (a) The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Charge (including a dispute regarding (i) the existence, validity or termination of this Charge and (ii) any non-contractual obligations arising out of or in connection with this Charge) (a *Dispute*).
- (b) The parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no party will argue to the contrary
- (c) This Clause 26.2 is for the benefit of the Security Trustee and the other Finance Parties only. As a result, neither the Security Trustee nor any other Finance Party shall be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Security Trustee and the other Finance Parties may take concurrent proceedings in any number of jurisdictions.

26.3 Service of process

Without prejudice to any other mode of service allowed under any relevant law, each Chargor

- (a) irrevocably appoints the Parent as its agent for service of process in relation to any proceedings before the English courts in connection with this Charge; and
- (b) agrees that failure by a process agent to notify that Chargor of the process will not invalidate the proceedings concerned.
- (c) the Parent accepts the appointment referred to in Clause 25 3(a) (*Service of process*)

EXECUTED AS A DEED and delivered on the date appearing at the beginning of this Charge

SCHEDULE 1
ORIGINAL CHARGORS

Name of Chargor	Registered number	Notice details
3C Holdings Limited	03610048	Ground Floor West 900 Pavilion Drive Northampton Business Park Northampton NN4 7RG Facsimile ++44 (0)1604 826202 Attention: Company Secretary
3C Waste Limited	02632581	Ground Floor West 900 Pavilion Drive Northampton Business Park Northampton NN4 7RG Facsimile. ++44 (0)1604 826202 Attention: Company Secretary
Allington O&M Services Limited	02464345	Ground Floor West 900 Pavilion Drive Northampton Business Park Northampton NN4 7RG Facsimile ++44 (0)1604 826202 Attention: Company Secretary
Allington Waste Company Limited	04792815	Ground Floor West 900 Pavilion Drive Northampton Business Park Northampton NN4 7RG Facsimile: ++44 (0)1604 826202 Attention Company Secretary
Anti-Waste (Restoration) Limited	02993753	Ground Floor West 900 Pavilion Drive Northampton Business Park Northampton NN4 7RG Facsimile ++44 (0)1604 826202 Attention. Company Secretary
Anti-Waste Limited	01569257	Ground Floor West 900 Pavilion Drive Northampton Business Park Northampton NN4 7RG Facsimile: ++44 (0)1604 826202 Attention: Company Secretary

Name of Chargor	Registered number	Notice details
Arnold Waste Disposal Limited	00930757	Ground Floor West 900 Pavilion Drive Northampton Business Park Northampton NN4 7RG Facsimile: ++44 (0)1604 826202 Attention Company Secretary
BDR Waste Disposal Limited	02692495	Ground Floor West 900 Pavilion Drive Northampton Business Park Northampton NN4 7RG Facsimile: ++44 (0)1604 826202 Attention Company Secretary
Darrington Quarries Limited	00579409	Ground Floor West 900 Pavilion Drive Northampton Business Park Northampton NN4 7RG Facsimile: ++44 (0)1604 826202 Attention Company Secretary
Derbyshire Waste Limited	02666323	Ground Floor West 900 Pavilion Drive Northampton Business Park Northampton NN4 7RG Facsimile: ++44 (0)1604 826202 Attention Company Secretary
East Waste Limited	02629972	Ground Floor West 900 Pavilion Drive Northampton Business Park Northampton NN4 7RG Facsimile: ++44 (0)1604 826202 Attention Company Secretary
FCC Environment (Berkshire) Limited	05663735	Ground Floor West 900 Pavilion Drive Northampton Business Park Northampton NN4 7RG Facsimile: ++44 (0)1604 826202 Attention Company Secretary
FCC Environment (Lincolnshire) Limited	07418620	Ground Floor West 900 Pavilion Drive Northampton Business Park Northampton NN4 7RG Facsimile: ++44 (0)1604 826202 Attention Company Secretary

Name of Chargor	Registered number	Notice details
FCC Environment (UK) Limited	02902416	Ground Floor West 900 Pavilion Drive Northampton Business Park Northampton NN4 7RG Facsimile: ++44 (0)1604 826202 Attention: Company Secretary
FCC Environment Limited	02830895	Ground Floor West 900 Pavilion Drive Northampton Business Park Northampton NN4 7RG Facsimile: ++44 (0)1604 826202 Attention: Company Secretary
FCC Environmental Services Limited	01567453	Ground Floor West 900 Pavilion Drive Northampton Business Park Northampton NN4 7RG Facsimile: ++44 (0)1604 826202 Attention: Company Secretary
FCC Recycling (UK) Limited	02674166	Ground Floor West 900 Pavilion Drive Northampton Business Park Northampton NN4 7RG Facsimile: ++44 (0)1604 826202 Attention: Company Secretary
FCC Waste Services (UK) Limited	00988844	Ground Floor West 900 Pavilion Drive Northampton Business Park Northampton NN4 7RG Facsimile: ++44 (0)1604 826202 Attention: Company Secretary
Finstop Limited	03188850	Ground Floor West 900 Pavilion Drive Northampton Business Park Northampton NN4 7RG Facsimile: ++44 (0)1604 826202 Attention: Company Secretary
FOCSA Services (UK) Limited	02693394	Ground Floor West 900 Pavilion Drive Northampton Business Park Northampton NN4 7RG Facsimile: ++44 (0)1604 826202 Attention: Company Secretary

Name of Chargor	Registered number	Notice details
Hykeham O&M Services Limited	07418624	Ground Floor West 900 Pavilion Drive Northampton Business Park Northampton NN4 7RG Facsimile: ++44 (0)1604 826202 Attention: Company Secretary
Integrated Waste Management Limited	02433703	Ground Floor West 900 Pavilion Drive Northampton Business Park Northampton NN4 7RG Facsimile: ++44 (0)1604 826202 Attention: Company Secretary
Landfill Management Limited	02069821	Ground Floor West 900 Pavilion Drive Northampton Business Park Northampton NN4 7RG Facsimile: ++44 (0)1604 826202 Attention: Company Secretary
Lincwaste Limited	02668959	Ground Floor West 900 Pavilion Drive Northampton Business Park Northampton NN4 7RG Facsimile: ++44 (0)1604 826202 Attention: Company Secretary
Norfolk Waste Limited	03001490	Ground Floor West 900 Pavilion Drive Northampton Business Park Northampton NN4 7RG Facsimile: ++44 (0)1604 826202 Attention: Company Secretary
Pennine Waste Management Limited	03057012	Ground Floor West 900 Pavilion Drive Northampton Business Park Northampton NN4 7RG Facsimile: ++44 (0)1604 826202 Attention: Company Secretary
T. Shooter Limited	02008873	Ground Floor West 900 Pavilion Drive Northampton Business Park Northampton NN4 7RG Facsimile: ++44 (0)1604 826202 Attention: Company Secretary

Name of Chargor	Registered number	Notice details
Waste Recovery Limited	02411841	Ground Floor West 900 Pavilion Drive Northampton Business Park Northampton NN4 7RG Facsimile: ++44 (0)1604 826202 Attention: Company Secretary
Waste Recycling Group (Central) Limited	04000033	Ground Floor West 900 Pavilion Drive Northampton Business Park Northampton NN4 7RG Facsimile: ++44 (0)1604 826202 Attention: Company Secretary
Waste Recycling Group (Scotland) Limited	SC210275	Ground Floor West 900 Pavilion Drive Northampton Business Park Northampton NN4 7RG Facsimile: ++44 (0)1604 826202 Attention: Company Secretary
Waste Recycling Group (UK) Limited	02563475	Ground Floor West 900 Pavilion Drive Northampton Business Park Northampton NN4 7RG Facsimile: ++44 (0)1604 826202 Attention: Company Secretary
Waste Recycling Group (Yorkshire) Limited	02436946	Ground Floor West 900 Pavilion Drive Northampton Business Park Northampton NN4 7RG Facsimile: ++44 (0)1604 826202 Attention: Company Secretary
WasteNotts O&M Services Limited	02629246	Ground Floor West 900 Pavilion Drive Northampton Business Park Northampton NN4 7RG Facsimile: ++44 (0)1604 826202 Attention: Company Secretary
WasteNotts (Reclamation) Limited	02674169	Ground Floor West 900 Pavilion Drive Northampton Business Park Northampton NN4 7RG Facsimile: ++44 (0)1604 826202 Attention: Company Secretary

Name of Chargor	Registered number	Notice details
Welbeck Waste Management Limited	02736095	Ground Floor West 900 Pavilion Drive Northampton Business Park Northampton NN4 7RG Facsimile ++44 (0)1604 826202 Attention: Company Secretary
WRG (Midlands) Limited	SC043286	Ground Floor West 900 Pavilion Drive Northampton Business Park Northampton NN4 7RG Facsimile ++44 (0)1604 826202 Attention: Company Secretary
WRG (Northern) Limited	SC098678	Ground Floor West 900 Pavilion Drive Northampton Business Park Northampton NN4 7RG Facsimile ++44 (0)1604 826202 Attention: Company Secretary
WRG Acquisitions 2 Limited	05056437	Ground Floor West 900 Pavilion Drive Northampton Business Park Northampton NN4 7RG Facsimile ++44 (0)1604 826202 Attention: Company Secretary
WRG Environmental Limited	02206141	Ground Floor West 900 Pavilion Drive Northampton Business Park Northampton NN4 7RG Facsimile: ++44 (0)1604 826202 Attention: Company Secretary
WRG Waste Services Limited	SC023357	Ground Floor West 900 Pavilion Drive Northampton Business Park Northampton NN4 7RG Facsimile: ++44 (0)1604 826202 Attention: Company Secretary

SCHEDULE 2
FORM OF NOTICE FOR ACCOUNTS

To: [●] *[Insert name and address of account bank]*
 Attention [●]
 Date: [●]

Dear Sirs

Notice of assignment

- 1 We refer to the account specified in the Schedule to this notice (the Account)
- 2 We notify you that
 - (a) under a charge dated [●] 2013 between, amongst others, us and [●] (the *Security Trustee*) we have charged in favour of the Security Trustee for the benefit of itself and certain other banks and financial institutions and HMRC (together with the Security Trustee, the *Secured Parties*)
 - (i) all amounts from time to time standing to the credit of the Account and to any other accounts from time to time maintained with you by us or to which we are beneficially entitled (together the *Charged Accounts*), and
 - (ii) all interest (if any) arising in respect of those amounts;
 - (b) we may not withdraw any moneys from the Charged Accounts without first having obtained the prior written consent of the Security Trustee;
 - (c) there is a prohibition in the Charge on the creation of any further security interest over the Charged Accounts, and
 - (d) you are authorised to disclose information relating to us and the Charged Accounts to the Security Trustee on request.
- 3 We irrevocably authorise and instruct you to:
 - (a) hold all moneys from time to time standing to the credit of the Charged Accounts to the order of the Security Trustee
 - (b) pay all or any part of those moneys to the Security Trustee (or as it may direct) promptly following receipt of written instructions from the Security Trustee to that effect; and
 - (c) disclose to the Security Trustee any information relating to us and the Charged Accounts which the Security Trustee may from time to time request you to provide.
4. Please sign and return the enclosed copy of this notice to the Security Trustee (with a copy to the Chargor) to confirm that you:
 - (a) agree to the terms of this notice and to act in accordance with its provisions;

- (b) have not received notice that we have assigned our rights to the moneys standing to the credit of the Charged Accounts or otherwise granted any security or other interest over those moneys in favour of any third party,
- (c) will not exercise any right to combine accounts or any rights of set-off or lien or any similar rights in relation to the moneys standing to the credit of the Charged Accounts, except for the netting of credit and debit balances pursuant to current account netting arrangements previously approved in writing by the Security Trustee; and
- (d) you have not claimed or exercised, nor do you have outstanding any right to claim or exercise against us, any right of set-off, counter-claim or other right relating to the Charged Accounts.

5. The provisions of this notice are governed by English law.

Schedule

Name of Chargor	Name of Chargor	Account number	Sort code
	[•]	[•]	[•]
	[•]	[•]	[•]

Yours faithfully,

for and on behalf of
[Insert name of Chargor]

Counter-signed by

for and on behalf of
GLAS Nominees Limited

[On acknowledgement copy]

To: GLAS Nominees Limited

2 London Wall Buildings
London EC2M 5UU

Copy to Waste Recycling Group Limited (on behalf of all the Chargors)

Waste Recycling Group Limited
Ground Floor West
900 Pavilion Drive
Northampton Business Park
Northampton NN4 7RG

We acknowledge receipt of the above notice and confirm the matters set out in paragraph 4

for and on behalf of
[insert name of account bank]

Date [•]

SCHEDULE 3
FORM OF SECURITY ACCESSION DEED
SECURITY ACCESSION DEED

Dated

BETWEEN

- (1) [●] LIMITED, a company incorporated under the laws of [England and Wales] with registered number [●] (the *New Chargor*),
- (2) FCC ENVIRONMENT (UK) LIMITED, a company incorporated under the laws of England and Wales with registered number 02902416 (the *Parent*) for itself and as agent for and on behalf of each of the existing Chargors; and
- (3) GLAS NOMINEES LIMITED trustee for itself and the Finance Parties (the *Security Trustee*).

Recitals

This deed is supplemental to a Charge dated [●] between, amongst others, the Chargors named in it and the Security Trustee (as supplemented and amended from time to time, the *Charge*).

THIS DEED WITNESSES

1. DEFINITIONS AND INTERPRETATION

Definitions

- 1.1 Words and expressions defined in the Charge shall have the same meanings in this Deed,

Construction

- 1.2 The principles of construction set out in Clause 0 (*Construction*) of the Charge shall apply to this Deed, insofar as they are relevant to it, as they apply to the Charge.

2. ACCESSION OF NEW CHARGOR

The New Chargor agrees to be a Chargor for the purposes of the Charge with immediate effect and agrees to be bound by all of the terms of the Charge as if it had originally been a party to it as a Chargor.

3. CREATION OF SECURITY

The New Chargor charges by way of floating charge all its present and future rights, title and interest to each Cash Account and all amounts credited in its name on the terms of Clause 2 (*Creation of Security*) of the Charge

4. CONSENT OF EXISTING CHARGORS

The existing Chargors agree to the terms of this Deed and agree that its execution will in no way prejudice or affect the Security granted by each of them under (and covenants given by each of them in) the Charge

5. NOTICES

The New Chargor confirms that its address details for notices in relation to Clause 19 (*Notices*) of the Charge are as follows:

Address

Attention:

Fax:

6. LAW

This Deed is governed by English law.

Executed as a deed and delivered on the date appearing at the beginning of this Deed.

Signatories to Security Accession Deed

New Chargor

EXECUTED as a DEED by)
[●] [New Chargor])
acting by two Directors or)
one Director and its Secretary)

Director

Director/Secretary

Parent

EXECUTED as a DEED by)
FCC ENVIRONMENT (UK) LIMITED)
acting by two Directors or)
one Director and its Secretary)

Director

Director/Secretary

Security Trustee

Signed for and on behalf of)
GLAS NOMINEES LIMITED)
)

As Security Trustee

SCHEDULE 4
CASH ACCOUNTS

Account name on statement	Company Operating Account	Bank	Sort	Account
FCC Environment (UK) Limited - Corporate	FCC Environment (UK) Limited	National Westminster Bank Plc		
FCC Recycling (UK) Limited	FCC Recycling (UK) Limited	National Westminster Bank Plc		
FCC Recycling (UK) Limited - SIBA	FCC Recycling (UK) Limited	National Westminster Bank Plc		
FCC Recycling (UK) Limited - Alco	FCC Recycling (UK) Limited	National Westminster Bank Plc		
FCC Recycling (UK) Limited - Euro	FCC Recycling (UK) Limited	National Westminster Bank Plc		
FCC Recycling (UK) Limited - WREN Account	FCC Recycling (UK) Limited	National Westminster Bank Plc		

Signatories to Charge

EXECUTED as a **DEED** by
3C HOLDINGS LIMITED
acting by two Directors or
one Director and its Secretary

Director:

Director/~~Secretary~~:

Fax:

Attention:

+44 (0)1604 826202

Company Secretary

EXECUTED as a **DEED** by
3C WASTE LIMITED
acting by two Directors or
one Director and its Secretary

Director:

Director/~~Secretary~~:

Fax:

+44 (0)1604 826202

Company Secretary

Attention

EXECUTED as a **DEED** by
**ALLINGTON O&M SERVICES
LIMITED**
acting by two Directors or
one Director and its Secretary

Director:

Director/~~Secretary~~:

Fax:

+44 (0)1604 826202

Company Secretary

Attention

EXECUTED as a **DEED** by
**ALLINGTON WASTE COMPANY
LIMITED**
acting by two Directors or
one Director and its Secretary

Director

Director/~~Secretary~~:

Fax:

+44 (0)1604 826202

Company Secretary

Attention

**EXECUTED as a DEED by
ANTI-WASTE (RESTORATION) LIMITED**
acting by two Directors or
one Director and its Secretary

) *[Signature]*
)
)

Director

Director/Secretary

Fax.

+44 (0)1604 826202

Attention

Company Secretary

**EXECUTED as a DEED by
ANTI-WASTE LIMITED**
acting by two Directors or
one Director and its Secretary

) *[Signature]*
)
)

Director

Director/Secretary:

Fax

+44 (0)1604 826202

Attention

Company Secretary

**EXECUTED as a DEED by
ARNOLD WASTE DISPOSAL LIMITED**
acting by two Directors or
one Director and its Secretary

) *[Signature]*
)
)

Director.

Director/Secretary.

Fax.

+44 (0)1604 826202

Attention

Company Secretary

**EXECUTED as a DEED by
BDR WASTE DISPOSAL LIMITED**
acting by two Directors or
one Director and its Secretary

) *[Signature]*
)
)

Director

Director/Secretary:

Fax

+44 (0)1604 826202

Attention:

Company Secretary

**EXECUTED as a DEED by
DARRINGTON QUARRIES LIMITED**
acting by two Directors or
one Director and its Secretary

Director

Director/Secretary:

Fax.

Attention:

**EXECUTED as a DEED by
DERBYSHIRE WASTE LIMITED**
acting by two Directors or
one Director and its Secretary

Director:

Director/Secretary:

Fax

Attention

**EXECUTED as a DEED by
EAST WASTE LIMITED**
acting by two Directors or
one Director and its Secretary

Director.

Director/Secretary:

Fax:

Attention:

**EXECUTED as a DEED by
FCC ENVIRONMENT
(BERKSHIRE) LIMITED**
acting by two Directors or
one Director and its Secretary
Director.

Director/Secretary:

Fax:

Attention

)
)
)
)

[Signature]

[Signature]
+44 (0)1604 826202

Company Secretary

)
)
)
)

[Signature]

[Signature]
+44 (0)1604 826202

Company Secretary

)
)
)
)

[Signature]

[Signature]
+44 (0)1604 826202

Company Secretary

)
)
)
)
)

[Signature]

[Signature]
+44 (0)1604 826202

Company Secretary

**EXECUTED as a DEED by
FCC ENVIRONMENT
(LINCOLNSHIRE) LIMITED**
acting by two Directors or
one Director and its Secretary
Director:

Director/Secretary:

Fax

Attention:

**EXECUTED as a DEED by
FCC ENVIRONMENT (UK) LIMITED**
acting by two Directors or
one Director and its Secretary

Director:

Director/Secretary:

Fax:

Attention

**EXECUTED as a DEED by
FCC ENVIRONMENT LIMITED**
acting by two Directors or
one Director and its Secretary

Director.

Director/Secretary:

Fax:


Attention:

**EXECUTED as a DEED by
FCC ENVIRONMENTAL
SERVICES LIMITED**
acting by two Directors or
one Director and its Secretary
Director:

~~Director/Secretary~~

Fax:

Attention


 Vicente Cortez
 +44 (0)1604 826202

Company Secretary

Company Secretary

) *Lee Chait Chai*

)


)

)

~~44 (0) 1604 826202~~

Company Secretary

Company Secretary

) 
)
)
)

+44 (0)1604 826202

Company Secretary

Company Secretary

~~Handwritten signature~~
+44 (0)1604 826202

Company Secretary

**EXECUTED as a DEED by
HYKEHAM O&M SERVICES LIMITED**
acting by two Directors or
one Director and its Secretary

Director:

Director/Secretary

Fax:

+44 (0)1604 826202

Attention:

Company Secretary

**EXECUTED as a DEED by
INTEGRATED WASTE
MANAGEMENT LIMITED**
acting by two Directors or
one Director and its Secretary

Director:

Director/Secretary

Fax:

+44 (0)1604 826202

Attention:

Company Secretary

**EXECUTED as a DEED by
LANDFILL MANAGEMENT LIMITED**
acting by two Directors or
one Director and its Secretary

Director

Director/Secretary

Fax:

+44 (0)1604 826202

Attention:

Company Secretary

**EXECUTED as a DEED by
LINCWASTE LIMITED**
acting by two Directors or
one Director and its Secretary

Director

Director/Secretary

Fax:

+44 (0)1604 826202

Attention:

Company Secretary

**EXECUTED as a DEED by
NORFOLK WASTE LIMITED**
acting by two Directors or
one Director and its Secretary

Director.

Director/Secretary:

Fax:

Attention.

**EXECUTED as a DEED by
PENNINE WASTE
MANAGEMENT LIMITED**
acting by two Directors or
one Director and its Secretary
Director.

Director/Secretary

Fax:

Attention

**EXECUTED as a DEED by
T. SHOOTER LIMITED**
acting by two Directors or
one Director and its Secretary

Director:

Director/~~Secretary~~:

Fax:

Attention

**EXECUTED as a DEED by
WASTE RECOVERY LIMITED**
acting by two Directors or
one Director and its Secretary

Director

~~Director/Secretary~~

Fax:

Attention:

Company Secretary

Company Secretary

Company Secretary

Company Secretary

**EXECUTED as a DEED by
WASTE RECYCLING GROUP
(CENTRAL) LIMITED**
acting by two Directors or
one Director and its Secretary

Director:

Director/Secretary:

Fax.

Attention

**EXECUTED as a DEED by
WASTE RECYCLING GROUP
(SCOTLAND) LIMITED**
acting by two Directors or
one Director and its Secretary

Director:

Director/Secretary:

Fax:

Attention:

**EXECUTED as a DEED by
WASTE RECYCLING GROUP (UK)
LIMITED**
acting by two Directors or
one Director and its Secretary

Director:

Director/Secretary:

Fax.

Attention:

**EXECUTED as a DEED by
WASTE RECYCLING GROUP
(YORKSHIRE) LIMITED**
acting by two Directors or
one Director and its Secretary

Director:

Director/Secretary:

Fax:

Attention.

) *Wicent*
)
)
)
)

[Signature]

+44 (0)1604 826202

Company Secretary

) *Wicent*
)
)
)
)

[Signature]

+44 (0)1604 826202

Company Secretary

) *Wicent*
)
)
)
)

[Signature]

+44 (0)1604 826202

Company Secretary

) *Wicent*
)
)
)
)

[Signature]

+44 (0)1604 826202

Company Secretary

**EXECUTED as a DEED by
WASTENOTTS O&M
LIMITED SERVICES**
acting by two Directors or
one Director and its Secretary
Director

~~Director/Secretary~~

Fax:

Attention*

**EXECUTED as a DEED by
WASTENOTTS (RECLAMATION)
LIMITED**
acting by two Directors or
one Director and its Secretary

Director:

Director/Secretary:

Fax.

Attention:

**EXECUTED as a DEED by
WELBECK WASTE MANAGEMENT
LIMITED**
acting by two Directors or
one Director and its Secretary

Director

Director/Secretary

Fax

Attention:

**EXECUTED as a DEED by
WRG (MIDLANDS) LIMITED**
acting by two Directors or
one Director and its Secretary

Director.

Director/Secretary

Fax

Attention:

Vicente

A

+44 (0)1604 826202

Company Secretary

Company Secretary

)
)
)
)
)

Vicente

[Signature]

+44 (0)1604 826202

Company Secretary

Vicente Cruz

[Signature]

+44 (0)1604 826202

Company Secretary

Company Secretary

W. C. C. C.

[Signature]

*44 (0) 1604 826202

Company Secretary

EXECUTED as a **DEED** by
WRG (NORTHERN) LIMITED
acting by two Directors or
one Director and its Secretary

Director.

Director/~~Secretary~~

Fax:

Attention

EXECUTED as a **DEED** by
WRG ACQUISITIONS 2 LIMITED
acting by two Directors or
one Director and its Secretary

Director

Director/~~Secretary~~

Fax

Attention

EXECUTED as a **DEED** by
WRG ENVIRONMENTAL LIMITED
acting by two Directors or
one Director and its Secretary

Director

Director/~~Secretary~~

Fax

Attention

EXECUTED as a **DEED** by
WRG WASTE SERVICES LIMITED
acting by two Directors or
one Director and its Secretary

Director.

Director/~~Secretary~~

Fax:

Attention.

) *Wicent*
)
)
)

AS
1.1

+44 (0)1604 826202

Company Secretary

) *Wicent*
)
)
)

AS
1.1

+44 (0)1604 826202

Company Secretary

) *Wicent*
)
)
)

AS
1.1

+44 (0)1604 826202

Company Secretary

) *Wicent*
)
)
)

AS
1.1

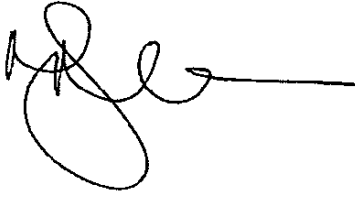
+44 (0)1604 826202

Company Secretary

**SIGNED for and on behalf of
GLAS NOMINEES LIMITED**

as Security Trustee

)
)
)

A handwritten signature in black ink, consisting of a large, stylized 'G' followed by a horizontal line extending to the right.