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CHFP025

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

Pursuant to section 395 of the Companies Act 1985

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

For official use

Company number



02844616

395

094433/13

Name of company

* United Phosphorus Limited a company duly incorporated under the laws of England and Wales (the
"Chargor").

Date of creation of the charge

12 June 2009

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

A debenture dated 12 June 2009 between the Chargor and the Bank (as defined below) (the
"Debenture").

Amount secured by the mortgage or charge

4
10
All the Chargor's liabilities to the Bank of any kind and in any currency (whether at or after the date of
the Debenture, actual or contingent and whether incurred alone or jointly with another) including, but
not limited to, under or pursuant to the Facility Letter (as defined below) and the Debenture (the
"Secured Liabilities").

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

Bank of Baroda a statutory incorporation incorporated in India and carrying on business in the United
Kingdom through its Manchester branch located at 50 Swan Street, Manchester, United Kingdom (the
"Bank").

Postcode M5 5TU

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

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

RJM/055406/000278

Time critical reference

For official Use (02/06)
Mortgage Section

WEDNESDAY



A29

A39OWAZF
24/06/2009
COMPANIES HOUSE

22

Please see the attached continuation sheet.

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

Particulars as to commission allowance or discount (note 3)

Signed

YLY LHP

Date 23 June 2009

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

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to Companies
House in
respect of each
register entry
for a mortgage
or charge.
(See Note 5)*

*† delete as
appropriate*

Notes

- 1 The original instrument (if any) creating or evidencing the charge, together with these prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of creation of the charge (section 395). If the property is situated and the charge was created outside the United Kingdom delivery to the Registrar must be effected within 21 days after the date on which the instrument could in due course of post, and if dispatched with due diligence, have been received in the United Kingdom (section 398). A copy of the instrument creating the charge will be accepted where the property charged is situated and the charge was created outside the United Kingdom (section 398) and in such cases the copy must be verified to be a correct copy either by the company or by the person who has delivered or sent the copy to the Registrar. The verification must be signed by or on behalf of the person giving the verification and where this is given by a body corporate it must be signed by an officer of that body. A verified copy will also be accepted where section 398(4) applies (property situate in Scotland or Northern Ireland) and Form No. 398 is submitted.
- 2 A description of the instrument, eg "Trust Deed", "Debenture", "Mortgage", or "Legal charge", etc, as the case may be, should be given.
- 3 In this section there should be inserted the amount or rate per cent. of the commission, allowance or discount (if any) paid or made either directly or indirectly by the company to any person in consideration of his;
 - (a) subscribing or agreeing to subscribe, whether absolutely or conditionally, or
 - (b) procuring or agreeing to procure subscriptions, whether absolute or conditional,for any of the debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered.
- 4 If any of the spaces in this form provide insufficient space the particulars must be entered on the prescribed continuation sheet.
- 5 A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge. Cheques and Postal Orders must be made payable to **Companies House**.
- 6 The address of the Registrar of Companies is: Companies House, Crown Way, Cardiff CF14 3UZ

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Addendum 1/4

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

Addendum 2/4

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

Addendum 3/4

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

Addendum 4/4

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

1. By Clause 2 of the Debenture the Chargor covenanted to pay or discharge the Secured Liabilities to the Bank when the same become due.

2. Charges

2.1 By Clause 3.1 of the Debenture as a continuing security for the payment of the Secured Liabilities the Chargor (with full title guarantee) charged to the Bank:

2.1.1 by way of first fixed equitable charge all Land which the Chargor acquires in the future;

2.1.2 by way of separate first fixed charges;

2.1.2.1 all the goodwill and uncalled capital of the Chargor, at or after the date of the Debenture;

2.1.2.2 the Securities;

2.1.2.3 the Insurances;

2.1.2.4 the Intellectual Property;

2.1.2.5 the Debts;

2.1.2.6 the Stock-In-Trade;

2.1.2.7 the Rents;

2.1.2.8 the Asset Contracts;

2.1.2.9 the Other Claims;

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2.1.2.10 the Fixed Plant and Equipment; and

2.1.2.11 the Loose Plant and Equipment;

2.2 by Clause 3.2 of the Debenture by way of first floating charge all those Assets which were not for any reason effectively charged by the Debenture by way of fixed charge.

3. Protection of the Bank's rights

3.1 By Clause 4 of the Debenture the Chargor covenanted not, without the prior written consent of the Bank:

- 3.1.1 to create (otherwise than in favour of the Bank) any Encumbrance, or to allow any Encumbrance to arise or continue, on or over any of the Assets;
- 3.1.2 to part with or dispose of the whole or any part of any of the Assets charged by way of fixed charge or mortgage; or
- 3.1.3 to part with or dispose of all or any of the Assets charged by way of floating charge except in the ordinary course of carrying on its business as a going concern;
- 3.1.4 to charge, factor, discount, assign or otherwise deal with any Debts except for the purpose of collecting them in the ordinary course of business;
- 3.1.5 grant or accept a surrender of any lease or licence of or part with or share possession or occupation of any Land or any part of it or permit such a lease or licence to be assigned or forfeited.

Capitalised terms in this form have the following meaning:

"Assets"	means all the undertaking, property and assets of the Chargor whatsoever and wheresoever at or after the Date of the Debenture;
"Asset Contracts"	means all the rights of the Chargor at or after the date of the Debenture arising out of or in connection with any agreement: <ul style="list-style-type: none"> (a) for the acquisition of any property (real or personal) by the Chargor including without limitation any option to acquire property; or (b) for the hire, hire purchase, lease or loan of any property (real or personal) to the Chargor;
"Debts"	means all book (other than non recourse book debts) and other debts at or after the date of the Debenture owing to the Chargor (whether alone or jointly with any other person), whenever payable and whether liquidated or unliquidated, certain or contingent, including without limitation credit balances on any account at any bank or financial institution and together with all cheques, bills of exchange, negotiable instruments, credits and securities at any time given in relation to, or to secure payment of, any such debt;

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"Encumbrance"

means any mortgage, charge, pledge, lien, hypothecation or other security interest of any kind, and any right of set-off, assignment, trust, flawed asset or other agreement or arrangement whatsoever for the purpose of providing security or having a similar effect to the provision of security, other than liens arising by operation of law in the ordinary course of the Chargor's business;

"Facility Letter"

means the overdraft facility letter dated 6 February 2009 made between the Chargor (1) and the Bank (2);

"Fixed Plant and Equipment"

means all plant, machinery or equipment of any kind which does not for any reason constitute a Fixture, but is at the date of the Debenture or at any time directly or indirectly attached by any means and for any purpose to any land or building, whether or not it is removable or intended to form part of the land or building and all associated warranties and maintenance contracts;

"Fixtures"

means all things of any kind at the date of the Debenture or at any time affixed to land for any purpose, including without limitation trade and tenants' fixtures;

"Insurances"

means all the right, title and interest of the Chargor, at or after the date of the Debenture, in or under any policy of insurance or assurance or to the proceeds thereof;

"Intellectual Property"

means all the right, title and interest of the Chargor (at or after the date of the Debenture) in or to any of the following:

- (a) any registered intellectual property right in any territory, including without limitation patents, trade marks, service marks, registered designs, and any similar right in any territory and any applications or right to apply for any of the above;
- (b) any invention, copyright, design right, database right or performance right;
- (c) any trade secrets, know-how, confidential information, domain name or business name; and
- (d) the benefit of any agreement or licence for the use (by the Chargor and any other person) of any such right;

"Land"

means any estate, right or interest of the Chargor in or over land, whether legal or equitable, and wherever the land is situated, including without limitation any buildings and Fixtures on land, and the benefit of any covenants or rights owed to any person or enforceable by him by virtue of the ownership, possession or occupation of land;

"Loose Plant and Equipment"

means all plant, machinery, equipment, motor vehicles, furniture, furnishings, tools and other chattels at the date of the Debenture or at any time owned by the Chargor as a capital asset which is not a Fixture or Fixed Plant and Equipment and all associated warranties and maintenance contracts;

"Other Claims"

means all rights, claims or obligations of any kind whatsoever at the date of the Debenture or at any time owed to the Chargor capable of being satisfied by the payment of money, which are not effectively charged by way of fixed charge by any other provision of this Debenture;

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"Rents"

means any sum payable to the Chargor (and any right to recover any such sum):

- (a) by way of rent, service charge or otherwise under any lease of Land, or as mesne profits, licence fee, or otherwise howsoever for the use or occupation of or trespass upon Land, or other income arising from any Land; and
- (b) by way of rent or otherwise for or in connection with the possession or use of; or in respect of any trespass to or conversion of, any chattel.

"Securities"

means all the right title and interest of the Chargor, at or after the date of the Debenture, in any stocks, shares, instruments creating or acknowledging any debt, or other securities issued by any person.



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

**COMPANY NO. 2844616
CHARGE NO. 11**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A DEBENTURE DATED 12 JUNE 2009
AND CREATED BY UNITED PHOSPHORUS LIMITED FOR
SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE
COMPANY TO BANK OF BARODA ON ANY ACCOUNT
WHATSOEVER UNDER THE TERMS OF THE AFOREMENTIONED
INSTRUMENT CREATING OR EVIDENCING THE CHARGE WAS
REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE
COMPANIES ACT 1985 ON THE 24 JUNE 2009

GIVEN AT COMPANIES HOUSE, CARDIFF THE 26 JUNE 2009



Companies House
— for the record —

Prud.



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES