



Particulars of a mortgage or charge

Pursuant to section 395 of the Companies Act 1985



395

Please do not
write in
this marginPlease complete
legibly, preferably
in black type or
bold block
lettering* Insert full name
of companyCoop £10
039542

To the Registrar of Companies

For official use

Company number

2874855

Name of company

ABRASIVE TECHNOLOGY LIMITED

Date of creation of the charge

25 JANUARY 2002

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

LEGAL MORTGAGE

Amount secured by the mortgage or charge

All moneys and liabilities from time to time due, owing or incurred to Bank of Wales Plc ("the Bank") by the Company whether actually or contingently and whether solely or jointly with any other person and whether as principal or surety and including all interest, discount, commission, charges, costs and expenses as therein further provided as well after as before any demand or judgement.

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

Bank of Wales	Bank of Scotland	(GOVERNOR AND COMPANY OF THE
One Kingsway	The Mound	BANK OF SCOTLAND)
Cardiff	Edinburgh	Postcode

Presentor's name, address and
reference (if any):MACE & JONES SOLICITORS
14 OXFORD COURT
MANCHESTER
M2 3WQ

Time critical reference

For official use
Mortgage section

Post room

A23
COMPANIES HOUSE0798
06/02/02

Short particulars of all the property mortgaged or charged

Pursuant to clause 2 of the Debenture the Company with full title guarantee charges the following:-

(i) By way of legal mortgage the property known as or being **FREEHOLD LAND BEING LAND AND BUILDINGS ON THE SOUTH WEST SIDE OF LONG ROAD SALTASH PARKWAY INDUSTRIAL EST SALTASH CORNWALL (UK)** registered at H M Land Registry under Title No: **CL132512** in the Administrative area of **CORNWALL (UK)** together with all fixtures and fixed plant and machinery from time to time thereon; ("the Mortgaged Property" which expression shall where appropriate also include the property and assets referred to in 2 and 3 below) as a continuing security to the Bank for the payment or discharge of the moneys and liabilities thereby covenanted to be paid.

(ii) By way of fixed equitable charge the goodwill of any business now or from time to time carried on at or from the Mortgaged Property or any part thereof.

(iii) By way of floating charge all moveable plant machinery implements utensils furniture and equipment and other chattel assets now or from time to time placed on or about the Mortgaged Property with the discharge on demand of all moneys costs and interest as therein provided.

(Please see continuation sheet 1)

Please do not write in this margin

Please complete legibly, preferably in black type or bold black lettering.

Particulars as to commission allowance or discount (note 3)

Signed

Mace & Jones

Date 05.02.2002

On behalf of] ***BANK OF WALES PLC and BANK OF SCOTLAND**

*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 day 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, e.g. "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 conditionalfor 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. The address of the Registrar of companies is :- Companies House, PO Box 716, Crown Way, Maindy, Cardiff CF4 3YA

**COMPANIES FORM No. 395 (Cont.) AND FORM No. 410
(Scot)(Cont.)
Particulars of a mortgage or charge
(continued)**

Continuation Sheet No. 1
to Form No. 395 and 410 (Scot)

Company Number

2874855

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

* delete if
inappropriate

Name of Company

ABRASIVE TECHNOLOGY LIMITED

Description of the instrument relating or evidencing the mortgage or charge (continued) (note 2)

(iv) Under Clause 3 (a) of the Legal Mortgage the Company covenanted with the Bank that at no time during the subsistence of the security constituted thereby would the Company otherwise than:

- a. in favour of the Bank*
- b. with the prior written consent of the Bank and in accordance with and subject to any conditions which the Bank may attach to such consents;*
create, grant or permit to subsist any mortgage or other fixed security or any floating charge on or over the Mortgaged Property or any part thereof. Such prohibition was therein provided to apply not only to mortgages but also to other fixed securities and floating charges which rank or purport to rank in point of security in priority to the security thereby created but also to any mortgages, debentures, charges or other securities which rank or purport to rank pari passu therewith or thereafter.

(v) Under Clause 8 (a) of the Legal Mortgage the Company undertook with the Bank that the Company will not, except with the prior written consent of the Bank and in accordance with any conditions that may be attached to any such consent:

- a. execute or agree to execute any conveyance or transfer or assignment of the Mortgaged Property or any part thereof; or*
- b. exercise the powers reserved to a mortgagor by sections 99 and 100 of the Law of Property Act 1925 or otherwise grant or agree to grant any lease or tenancy of the Mortgaged Property or any part thereof or accept or agree to accept a surrender of any lease or tenancy thereof;*
- c. allow any person any licence or other right to occupy or share possession of the Mortgaged Property or any part thereof; or*
- d. give any consent, licence or agreement, whether expressly or by conduct, to any assignment of any lease or tenancy of the Mortgaged Property or to any sub-letting under such lease or tenancy or to the assignment of any sub-lease or sub-tenancy of the Mortgaged Property or any part thereof.*

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 02874855

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A LEGAL MORTGAGE DATED THE 25th JANUARY 2002 AND CREATED BY ABRASIVE TECHNOLOGY LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO THE BANK OF WALES AND/OR THE GOVERNOR AND COMPANY OF THE BANK OF SCOTLAND WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 6th FEBRUARY 2002.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 12th FEBRUARY 2002.

PO
2002



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House
— for the record —