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COMPANIES FORM No. 395

Particulars of a mortgage or charge

131547-65

395

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

311

2953945

Name of company

* Barrett Steel Engineering Limited

Date of creation of the charge

10 August 2007

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

Debenture dated 10 August 2007 and made between (1) the Company and (2) The Governor and Company of the Bank of Scotland (the "Bank")

(the "Debenture")

Amount secured by the mortgage or charge

1 The Company, as primary obligor and not merely as surety, has covenanted that it will on demand in writing made to it pay or discharge all or any money and liabilities which shall from time to time (and whether on or at any time after demand) be due, owing or incurred in whatsoever manner to the Bank by the Company, whether actually or contingently, solely or jointly and whether as principal or surety (or guarantor or cautioner), including any money and liabilities of the Company to a third party which have been assigned or novated to or otherwise vested in the Bank and including interest, discount, commission and other lawful charges or expenses which the Bank may in the course of its business charge or incur in respect of any of those matters or for keeping the Company's account, and so

(Please see addendum 2/4)

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

The Governor and Company of the Bank of Scotland, The Mound, Edinburgh

Postcode EH1 1YZ

Presentor's name address and reference (if any)

Hammonds
2 Park Lane
Leeds
LS3 1ES

Ref AF2/BAN 3-153

Time critical reference

For official Use (06/2005)
Mortgage Section

Post room

THURSDAY



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A23

16/08/2007

667

COMPANIES HOUSE

Short particulars of all the property mortgaged or charged

1 The Company with full title guarantee has charged to the Bank as a continuing security for the payment or discharge of the Secured Liabilities:-

- (a) by way of legal mortgage all estates or interests in the freehold and leasehold property described in the Schedule to the Debenture together with all present and future buildings, and fixtures (including trade and tenant's fixtures), which are at any time on or attached to the property,

(Please see addendum 4/4)

Please do not write in this margin

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

Particulars as to commission allowance or discount (note 3)

Nil

Signed



Date

15/8/07

On behalf of ~~XXXXXX~~ [mortgagee/chargee] †

A fee is payable to Companies House in respect of each register entry for a mortgage or charge (See Note 5)

† delete as appropriate

Notes

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

Name of company

* Barrett Steel Engineering Limited

*insert full name
of Company

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)

that interest shall be computed and compounded according to the usual Bank rates and practice (or otherwise agreed in writing) after as well as before any demand made or judgment or decree obtained under or in relation to the Debenture (the "**Secured Liabilities**") when the same are due and payable

2 If the Company shall fail to pay any amount under the Debenture when it is due then such amount shall bear interest (after as well as before judgment and payable on demand) at the Default Rate (as defined in the Debenture) from time to time from the due date until the date such amount is paid in full to the Bank

Addendum 3/4

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

Addendum 4/4

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

(b) by way of fixed charge -

- (i) all estates or interests in any freehold or leasehold property belonging to the Company now or at any time after the date of the Debenture (other than any property charged in terms of paragraph 1(a) above) together with all buildings, and fixtures (including trade and tenant's fixtures) which are at any time on or attached to the property,
- (ii) all present and future interests of the Company in or over land or the proceeds of sale of it and all present and future licences of the Company to enter upon or use land;
- (iii) the benefit of all other agreements relating to land which the Company is or may become party or otherwise entitled;
- (iv) all plant and machinery of the Company now or in the future attached to property which is charged by the foregoing provisions of paragraph 1(a) above or this paragraph 1 (b),
- (v) all present and future stocks, shares and other securities owned (at law or in equity) by the Company and all rights, money or property of a capital nature at any time accruing or offered in relation to them, whether by way of bonus, consolidation, conversion, exchange, option,

Name of company

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preference, return of capital or otherwise,

- (vi) all rights, money or property of an income nature at any time accruing or payable in relation to the stocks, shares and other securities charged by paragraph 1(b)(v), whether by way of dividend, distribution, interest or otherwise,
- (vii) all rights and interests in and claims under all insurance contracts or policies now or in the future held by or insuring to the benefit of the Company which relate to Fixed Charge Assets (as defined in the Debenture) (including all money payable under such contracts and policies),
- (viii) all rights and interest and claims under all other insurance or assurance contracts or policies now or in the future held by or insuring to the benefit of the Company (including all money payable under them),
- (ix) all patents, utility models, registered and unregistered trade and service marks, rights in passing off, copyright, registered and unregistered rights in designs and database rights in each case now or in the future held by the Company (whether alone or jointly with others) anywhere in the world and including any extensions and renewals of, and any application for such rights,
- (x) the benefit of all agreements and licences now or in the future entered into or enjoyed by the Company relating to the use or exploitation by or on behalf of the Company in any part of the world of any such rights as are referred to in paragraph 1(b)(ix) but owned by others;
- (xi) all the Company's rights now or in the future in relation to trade secrets, confidential information and know how in any part of the world,
- (xii) all present and future book debts of the Company;
- (xiii) all other present and future debts or monetary claims of the Company against third parties (excluding those charged under paragraph 1(b)(vii) or 1(b)(viii) or arising on fluctuating accounts with other Group Companies (as defined in the Debenture)),
- (xiv) the benefit of all warranties, instruments, guarantees, charges, pledges, and other security and all other rights and remedies available to the Company in respect of any Fixed Charge Assets (as defined in the Debenture),
- (xv) all present and future bank accounts, cash at bank and credit balances of the Company (excluding those arising on fluctuating accounts) with any bank or other person whatsoever and all rights relating or attaching to them (including the right to interest), and
- (xvi) all rights, money or property accruing or payable to the Company now or in the future under or by virtue of a Fixed Charge Asset (as defined in the Debenture) except to the extent that such rights, money or property

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are for the time being effectively charged by fixed charge under the foregoing provisions of paragraph 1(a) above or this paragraph 1 (b),

(c) by way of floating charge all the Assets (as defined in the Debenture) not effectively otherwise mortgaged, charged or assigned by this paragraph 1, (including, without limitation, any immovable property of the Company in Scotland and any Assets (as defined in the Debenture) in Scotland falling within any of the types mentioned in paragraph 1(b)

2 The Company with full title guarantee has assigned as a continuing security for the payment or discharge of the Secured Liabilities in favour of the Bank (subject to the right of the Company to require the re-assignment of it upon payment or discharge in full of the Secured Liabilities)

- (a) all the right, title and interest of the Company in and to any interest rate hedging agreements now or in the future entered into with any person, and
- (b) (insofar as they are capable of being assigned by way of security) all the right, title and interest of the Company in and to any agreement to which the Company is a party except to the extent that it is subject to any fixed charge created under any other provisions of the Debenture;

3 To the extent that any such right, title and interest as is referred to in paragraph 2 is not assignable or capable of assignment, the assignment of it purported to be effected by the relevant clause of the Debenture shall operate as an assignment of any and all compensation, damages, income, profit or rent which the Company may derive from it or be awarded or entitled to in respect of it, in each case as a continuing security for the payment or discharge in full of the Secured Liabilities

Negative Pledge

4 The Company will not without the prior written consent of the Bank -

- (a) create or attempt to create or permit to subsist any right in security, mortgage, charge, lien (other than a lien arising in the ordinary course of business by operation of law) or any encumbrance, trust agreement, declaration of trust or trust arising by operation of law over all or any Assets (as defined in the Debenture) (except in favour of the Bank), or
- (b) sell, transfer, assign, factor, lease or otherwise dispose of or part with possession in any way of all or any of its Assets (as defined in the Debenture) (other than in terms of a Permitted Disposal (as defined in the Debenture)), or
- (c) in any way dispose of the equity of redemption of any such Asset (as defined in the Debenture) or any interest in any such Asset (as defined in the Debenture)

Company number

2953945

Name of company

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* Barrett Steel Engineering Limited

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CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No 02953945

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEBENTURE DATED THE 10th AUGUST 2007 AND CREATED BY BARRETT STEEL ENGINEERING LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO THE GOVERNOR AND COMPANY OF THE BANK OF SCOTLAND ON ANY ACCOUNT WHATSOEVER WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 16th AUGUST 2007

GIVEN AT COMPANIES HOUSE, CARDIFF THE 21st AUGUST 2007

Pangels



Companies House

— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES