

Particulars of a mortgage or charge

A fee of £10 is payable to Companies House in respect of each register entry for a mortgage or charge.

Pursuant to section 395 of the Companies Act 1985

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

For official use

Company number

4111

03088344

Name of company

* Carlco Technical Plastics Limited (the "Company")
Carlco

Date of creation of the charge

29th September 2003

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

Charge Amendment Deed between the Company and the Security Trustee (the "Amendment Deed") amending the charge dated 5th November 2002 between the Company and the Security Trustee (the "Charge")

Amount secured by the mortgage or charge

See Rider 1

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

Lloyds TSB Bank plc of 25 Gresham Street, London (as trustee for the Secured Parties (as defined below), the "Security Trustee")

Postcode EC2V 7HN

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

CMS Cameron McKenna
Mitre House
160 Aldersgate Street
London
EC1A 4DD

20791804/DYS/102826.00136

Time critical reference

For official Use
Mortgage Section

Post room



LD4
COMPANIES HOUSE

0323
05/10/03

HFP025

Please do not
write in
this margin

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

Insert full name
of Company

Please return via
CH London Counter

Short particulars of all the property mortgaged or charged

See Rider 2.

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

CMS Canserm McEneaney

Date

3/10/2003

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

A fee of £10 is
payable to
Companies House
in respect of each
register entry for a
mortgage or
charge.
(See Note 5)

† delete as
appropriate

Notes

- 1 The original instrument (if any) creating or evidencing the charge, together with these prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of creation of the charge (section 395). If the property is situated and the charge was created outside the United Kingdom delivery to the Registrar must be effected within 21 days after the date on which the instrument could in due course of post, and if dispatched with due diligence, have been received in the United Kingdom (section 398). A copy of the instrument creating the charge will be accepted where the property charged is situated and the charge was created outside the United Kingdom (section 398) and in such cases the copy must be verified to be a correct copy either by the company or by the person who has delivered or sent the copy to the Registrar. The verification must be signed by or on behalf of the person giving the verification and where this is given by a body corporate it must be signed by an officer of that body. A verified copy will also be accepted where section 398(4) applies (property 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 Cheques and Postal Orders are to be made payable to **Companies House**.
- 6 The address of the Registrar of Companies is:-

Companies House, Crown Way, Cardiff CF14 3UZ

Riders to M395
Particulars of a mortgage or charge

Rider 1

Amount secured by the mortgage or charge

The Company covenanted in the Charge that it will on demand from time to time pay to the Security Trustee (as defined below) all moneys and discharge all obligations and liabilities then or thereafter due, owing or incurred by it to the Secured Parties (as defined below) in respect of the Secured Obligations (as defined below) when the same become due for payment or discharge.

In this form M395, the following definitions shall apply:

"Banks" means each of HSBC Bank plc of 8 Canada Square, London E14 5HQ, Registered No: 00014259; The Royal Bank of Scotland plc of 36 St Andrew Square, Edinburgh EH2 2YB, Registered No: SC090312; National Westminster Bank plc of 135 Bishopsgate, London EC2M 3UR, Registered No: 00929027; and Lloyds TSB Bank plc of 71 Lombard Street, London EC3P 3BS, Registered No: 00002065.

"Collateral Instruments" means negotiable and non-negotiable instruments, guarantees and any other documents or instruments which contain or evidence an obligation (with or without security) to pay, discharge or be responsible directly or indirectly for, any liabilities of any person and includes any document or instrument creating or evidencing an Encumbrance (as defined below).

"Debts" means the assets of the Company described in paragraph 1.7 of the "short particulars of all the property mortgaged or charged" section of this form M395.

"Default Rate" means 1% above the Bank of England's base rate for the time being.

"Encumbrance" means any mortgage, charge (whether fixed or floating), pledge, lien, rights of set off, hypothecation, standard security, assignment by way of security or other security interest of any kind.

"Fixtures" in relation to a property means all fixtures and fittings (including trade fixtures and fittings), fixed plant and machinery and other items attached to that property, whether or not constituting a fixture at law.

"Guarantees" means (i) a subsidiary guarantee dated June 30, 1998 made by The English Card Clothing Company Limited, CTP Davall Scotland Limited, CTP Silleck Scotland Limited, CTP Silleck Limited, CTP Gills Cables Limited, Lee Smith Wires Limited, CTP Davall Limited, CTP Plasro Limited, Station Road (UK) Limited, CTP White Knight Limited, the Company, Fairbank Brearley Limited, Joseph Sykes Brothers Limited and Brunton Shaw Limited, (ii) a guarantee dated 31 July 1998 by Carclo Engineering Group plc, The English Card Clothing Company Limited, Joseph Sykes Brothers Limited, Lee Smith Wires Limited, Brunton Shaw Limited, CTP Silleck Limited, the Company and Lee Steel Strip Limited in favour of Midland Bank plc (now HSBC Bank plc), (iii) a guarantee dated 18 October 2002 between the Company and The Royal Bank of Scotland plc, (iv) a guarantee dated 18 October 2002 between the Company and National Westminster Bank plc, and (v) a guarantee dated 2 October 1998 between Lloyds TSB Bank plc and the Company.

"Insurances" means all present and future contracts or policies of insurance (including life assurance policies) taken out by the Company or in which the Company from time to time has an interest.

"Secured Obligations" means all or any moneys, obligations and liabilities of any kind whatsoever covenanted by the Company to be paid or discharged under or pursuant to the Guarantees (as defined below) and as the case may be, the Security Trust Deed (as defined below) and shall include the following:

- (a) interest at the Default Rate (as defined below) on the Company's obligations and liabilities covenanted to be discharged and or paid by the Company under clause 2.1 of the Charge from the date on which the Company has agreed to pay interest or, if there is no such agreement, from the date on which they become due;
- (b) reasonable commission and all other banking charges and legal administrative and other costs, charges and expenses incurred by the Security Trustee in relation to the Charge (including any acts necessary to release the Charged Assets (as defined below) from the Charge) or in enforcing the security hereby created on a full and unqualified indemnity basis;
- (c) any fees charged by the Security Trustee for the time spent by the Security Trustee's officials, employees or agents in dealing with any matter relating to the Charge. Such fees shall be payable at such rate as may be specified by the Security Trustee; and
- (d) all other money and liabilities expressed to be secured under the Charge.

"Secured Parties" means the Banks.

"Security Trust Deed" means the security trust deed dated on or about the date of the Original Charge between the Company, the Security Trustee and the Secured Parties.

Rider 2

Short particulars of all the property mortgaged or charged

The Company, with full title guarantee, charged to the Security Trustee as a continuing security for the payment and discharge of the Secured Obligations:

- 1.1 by way of legal mortgage, the property (if any) specified in schedule 1 to the Charge, together with all liens, charges, options, agreements, rights and interests in or over such property and all buildings and Fixtures (as defined below) thereon and all rights, easements and privileges appurtenant to, or benefiting, the same;
- 1.2 by way of legal mortgage, all freehold and leasehold property wheresoever situate (other than any property specified in schedule 1 to the Charge and any heritable property in Scotland) now owned by the Company or in which the Company has an interest, together with all liens, charges, options, agreements, rights and interests in or over such property or the proceeds of sale of such property and all buildings and Fixtures (as defined below) thereon and all rights, easements and privileges appurtenant to, or benefiting, the same;
- 1.3 by way of fixed charge (to the extent not the subject of a legal mortgage by virtue of paragraphs 1.1 or 1.2 above) all present and future freehold and leasehold property wheresoever situate (other than any heritable property in Scotland) then or from time to time after the date of the Charge owned by the Company or in which the Company may have an interest, together with all liens, charges, options, agreements, rights and interests in or over such property or the proceeds of sale of such property and all buildings and Fixtures thereon and all rights, easements and privileges appurtenant to, or benefiting, the same;
- 1.4 by way of fixed charge, the plant, machinery and equipment (if any) specified in schedule 2 to the Charge and the benefit of all contracts and warranties relating to the same;
- 1.5 by way of fixed charge, all plant, machinery and other equipment (other than any property specified in schedule 2 to the Charge) then or from time to time after the date of the Charge owned by the Company or in which the Company has an interest and the benefit of all contracts and warranties relating to the same;
- 1.6 by way of fixed charge all stocks, shares, bonds and securities of any kind whatsoever (including warrants and options to acquire or subscribe for any of the same) whether marketable or otherwise and all other interests (including but not limited to loan capital) in any person, then or from time to time after the date of the Charge owned by the Company or in which the Company has an interest, including all allotments, rights, benefits and advantages whatsoever at any time accruing, offered or arising in respect of or incidental to the same and all money or property accruing or offered at any time by way of conversion, redemption, bonus, preference, option, dividend, distribution, interest or otherwise in respect thereof;
- 1.7 by way of fixed charge, all book and other debts (both present and future due or owing), revenues and claims, whether actual or contingent, whether arising under contracts or in any other manner whatsoever then or from time to time after the date of the Charge owned by the Company or in which the Company has an interest (whether originally owing to the Company or purchased or otherwise acquired by it) and all things in action which may give rise to any debt, revenue or claim, together with the full benefit of any

Encumbrances, Collateral Instruments and any other rights relating thereto (whether as creditor or beneficiary) including, without limitation, reservations of proprietary rights, rights of tracing and unpaid vendor's liens and associated rights, but excluding any assets described in paragraphs 1.8 or 1.9 below;

- 1.8 by way of fixed charge, the proceeds of collection of all Debts and any and all amounts from time to time standing to the credit of any financial institution, or other account (including a current account) of the Company;
- 1.9 by way of fixed charge, all moneys from time to time payable to the Company under or pursuant to the Insurances including without limitation the right to refund of any premiums;
- 1.10 by way of fixed charge, the goodwill and uncalled capital of the Company;
- 1.11 by way of fixed charge, the patents, trade marks, service marks and registered designs (if any) specified in schedule 3 to the Charge;
- 1.12 by way of fixed charge, all present and future patents, trade marks, service marks and registered designs (other than the property (if any) specified in schedule 3 to the Charge) at the date of the Charge or from time to time after the date of the Charge owned by the Company or in which the Company may have an interest;
- 1.13 by way of fixed charge, all patents, trade marks and service marks (whether registered or not) and applications for the same, trade names, registered designs, design rights, copyrights, computer programmes, know-how and trade secrets and all other industrial or intangible property or rights and all licences, agreements and ancillary and connected rights relating to, intellectual and intangible property, in each case at the date of the Charge or from time to time after the date of the Charge owned by the Company, excluding the property specified in paragraphs 1.11 and 1.12 above;

(1.1 to 1.13 above inclusive, the “**Fixed Charge Assets**”)

Floating Charge

The Company, with full title guarantee, charged to the Security Trustee by way of floating charge as a continuing security for the payment and discharge of the Secured Obligations its undertaking and all its property, assets and rights whatsoever and wheresoever both present and future, other than any property or assets from time to time effectively charged by way of legal mortgage or fixed charge or assignment pursuant to paragraphs 1.1 to 1.13 above or otherwise pursuant to the Charge but including (without limitation and whether or not so effectively charged) any of its property and assets situated in Scotland (together the “**Floating Charge Assets**”).

“**Charged Assets**” means the Fixed Charge Assets and the Floating Charge Assets.

Restrictions on dealing with Charged Assets

The Company covenanted that it will not without the prior written consent of the Security Trustee:

- 2.1 dispose of, or create or attempt to create or permit to subsist or arise any Encumbrance other than a Permitted Encumbrance on or over, the Debts or any part of them or release,

set off or compound or deal with the same otherwise than in accordance with paragraph 2.3 below;

- 2.2 create or attempt to create or permit to subsist in favour of any person other than the Security Trustee any Encumbrance (except a lien arising by operation of law in the ordinary course of trading over property other than land or a Permitted Encumbrance) on or affecting the Charged Assets or any part of them;
- 2.3 dispose of the Charged Assets or any part of them or attempt or agree so to do, providing that the foregoing restriction shall not apply to Charged Assets which are disposed of at fair market value; or
- 2.4 dispose of Floating Charge Assets otherwise than in the ordinary course of business and in accordance with the other provisions of the Charge.

By clause 4.1.1 of the Charge, the Company gave an undertaking that it will collect in the ordinary course of its business as agent for the Security Trustee in a proper and efficient manner and pay into such account as the Security Trustee may from time to time specify all moneys which it may receive in respect of the Debts forthwith on receipt, the Company acknowledging that it may not, without the prior written consent of the Security Trustee, withdraw any such moneys from such account or compromise, compound, vary, discharge, postpone or release any of the Debts or waive its rights of action in connection therewith or do or omit to do anything which may delay or prejudice the full recovery thereof.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 03088344

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A CHARGE AMENDMENT DEED DATED THE 29th SEPTEMBER 2003 AND CREATED BY CARCLO TECHNICAL PLASTICS LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO LLOYDS TSB BANK PLC (AS TRUSTEE FOR THE SECURED PARTIES, THE "SECURITY TRUSTEE") 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 6th OCTOBER 2003.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 10th OCTOBER 2003.

LC



Companies House

— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES