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COMPANIES FORM No. 395

Particulars of a mortgage or charge

395

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

CHFP025

Please do not write in this margin

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

*insert full name of Company

Pursuant to section 395 of the Companies Act 1985

035,37/13

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

For official use

Company number

[H][I][I][I]

03272296

Name of company

✓ Cairnmuir Limited (the "Company")

Date of creation of the charge

✓ 15 August 2007

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

5 Debenture made between (1) the Company and (2) the Security Trustee (as defined below) (the "Debenture").

Amount secured by the mortgage or charge

All moneys, debts and liabilities from time to time due, owing or incurred by the Company to the Beneficiaries on any current or other account whatsoever pursuant to the Finance Documents, in each case:

ON ANY ACCOUNT

(a) whether present at the date of the Debenture or future,

(b) whether alone or jointly with any other person;

(c) whether actual or contingent;

(d) whether as principal or as surety;

(e) in whatsoever name, firm or style;

(Continued at Addendum 2/4)

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

Barclays Bank PLC (the "Security Trustee") of One Churchill Place, London

51 + 98

Postcode E14 5HP

Presentor's name address and reference (if any)

Berwin Leighton Paisner LLP
Adelaide House
London Bridge
London
EC4R 9HA

HPLU/22474 35/5781017

Time critical reference

For official Use (06/2005)
Mortgage Section

Post room

WEDNESDAY



LD3

L1QLFSBF

22/08/2007

469

COMPANIES HOUSE

Short particulars of all the property mortgaged or charged

1. By way of continuing security in favour of the Security Trustee for the payment and discharge of the Secured Liabilities, the Company with full title guarantee has charged to the Security Trustee or assigned to the Security Trustee (as the case may be) the property set out below in the manner set out below. (Each assignment set out below is an absolute assignment for the purposes of Section 136 of the LPA (Legal assignments of things in action) and is not made by way of charge only):

(a) By way of first fixed charge by way of legal mortgage, the Scheduled Property and all Rights relating to the Scheduled Property in existence at the date of the Debenture

(b) By way of first fixed charge the Property (except the Scheduled Property validly charged in Clause 4.1 of the Debenture and repeated above at paragraph 1(a)) and all Rights relating to such Property.

(c) By way of absolute assignment, all the Company's rights, title, interest and benefit in and to the Rent

(d) By way of absolute legal assignment, the Contracts.

(Continued at 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)

N11

Signed

Benjamin Benjamin Paviour LLP

Date

22 August 2007

On behalf of ~~XXXXXXXXXXXXXXX~~ [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 situated 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**.

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)

(f) in whatsoever currency denominated, or

(g) otherwise;

including, without limitation, all liabilities in connection with foreign exchange transactions, accepting, endorsing or discounting notes or bills, under bonds, guarantees, indemnities, documentary or other credits or any instruments from time to time entered into by the Beneficiaries for or at the request of the Company together with interest to the date of payment at such rates and upon such terms as may from time to time be agreed and all commission, fees, costs (including, without limitation, legal fees) on a full indemnity basis and other charges (the "**Secured Liabilities**").

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)

(e) By way of first fixed charge, the Book Debts

(f) By way of first fixed charge, all the Intellectual Property owned, possessed or controlled by the Company

(g) By way of first fixed charge, the Plant and Machinery.

(h) By way of legal mortgage, the Shares and Derivative Assets.

(i) By way of first fixed charge, all the goodwill and uncalled capital for the time being of the Company

(j) By way of first floating charge, all the undertaking and assets of the Company whatsoever, wherever situate, whether movable, immovable, present at the date of the Debenture or future (including, without limitation, its uncalled capital for the time being and all the undertaking and assets of the Company referred to above which are, for any reason, not validly charged or assigned pursuant to Clauses 4.1 (Scheduled Property) to 4.9 (Goodwill) (inclusive) of the Debenture and repeated above at paragraphs 1(a) to 1(i)). Such floating charge being a qualifying floating charge for the purposes of paragraph 14 of Schedule B1 of the Insolvency Act, the provisions of such paragraph applying to such floating charge.

2. The Company shall not:

(a) create, purport to create or allow to subsist, any Security Interest over the whole or any part of the Charged Property except for any Permitted Security Interest;

(b) convey, assign, transfer, or agree to convey, assign or transfer the whole or any part of the Charged Property other than pursuant to any Security Document;

- (c) permit or agree to any variation of the rights attaching to the whole or any part of the Charged Property,
- (d) do, cause or permit to be done anything which may in the opinion of the Security Trustee, in any way depreciate, jeopardise or otherwise prejudice the value to the Security Trustee (whether monetary or otherwise) of the whole or any material part of the Charged Property, or
- (e) release, exchange, compound, set off, grant time or indulgence in respect of, or in any other manner deal with, all or any of the Book Debts save as expressly provided in the Debenture

Schedule 1

The Scheduled Property

Short description of property

Title number (if any)

NONE

Schedule 2

The Contracts

NONE

Schedule 4

The Shares

494,000 ordinary shares of £1 each in Kitsons Environmental Europe Limited.

In the Debenture and for these purposes:

"Beneficiaries" means each and all of the Arranger, the Agent, the Security Trustee, the Original Lenders and the Hedge Counterparty (as defined in the Syndicated Facilities Agreement).

"Book Debts" means.

(a) all book and other debts in existence from time to time, both present at the date of the Debenture and future, due, owing to or which may become due, owing to or purchased or otherwise acquired by the Company; and

(b) the benefit of all rights whatsoever relating to the debts referred to above including, without limitation, any related agreements, documents, rights and remedies (including, without limitation, negotiable or non-negotiable instruments, guarantees, indemnities, legal and equitable charges, reservation of proprietary rights, rights of tracing, unpaid vendor's liens and all similar connected or related rights and assets)

"Charged Property" means the whole or any part of the property, assets, income and undertaking of the Company from time to time mortgaged, charged or assigned to the Security Trustee pursuant to the Debenture.

"Contracts" means all the Company's rights, title, interest and benefit in and to:

(a) all the agreements short particulars of which are set out in Schedule 2 (The Contracts) to the Debenture and repeated above; and

(b) any material contract in respect of the whole or any part of the Charged Property (other than Real Property) to which the Company is a party,

as from time to time modified, amended, varied, supplemental or novated with the full benefit of all negotiable or non-negotiable instruments, guarantees, indemnities, debentures, mortgages, charges, liens and other security in respect of the same

"Derivative Assets" means all stocks, shares, warrants or other securities, rights, dividends, interest or other property (whether of a capital or income nature) accruing, offered, issued or deriving at any time by way of dividend, bonus, redemption, exchange, purchase, substitution, conversion, consolidation, subdivision, preference, option or otherwise attributable to any of the Shares or any Derivative Assets previously described.

"Finance Documents" bears the meaning ascribed to it under the Syndicated Facilities Agreement.

"Fixtures" means all assets of whatsoever nature, apart from land and buildings, forming part of any freehold or leasehold property owned by the Company and deemed by law to be immovable property.

"Insolvency Act" means the Insolvency Act 1986.

"Intellectual Property" means all subsisting patents and subsisting rights of a similar nature held in any part of the world, applications for patents and such rights, divisions and continuations of such applications for patents, registered and unregistered trade marks, registered and unregistered service marks, registered designs, utility models (in each case for their full period and all extensions and renewals of them), applications for any of them and the right to apply for any of them in any part of the world, inventions, confidential information, Know-how, business names, trade names, brand names, copyright and rights in the nature of copyright, design rights and get-up and any similar rights existing in any country; and the benefit (subject to the burden) of any and all agreements, arrangements and licences in connection with any of the foregoing

"Know-how" means all the body of knowledge, technical experience, expertise and skills, technical processes, secret processes, formulae and technical information held by the Company and relating to its business, which is not in the public domain.

"LPA" means the Law of Property Act 1925

"Nominees" means the Security Trustee, its agents, nominees and any other person holding the Shares and the Derivative Assets on behalf of the Security Trustee from time to time

"Occupational Leases" means all leasehold interests and other occupational rights whatsoever (including, without limitation, all licences and agreements for leases) in existence from time to time relating to the whole or any part of the Property, the immediate reversion to which is vested in the Company

"Permitted Security Interest" means:

- (a) the security constituted by the Debenture or any other Security Document; and
- (b) liens arising by operation of law in the ordinary course of business.

"Plant and Machinery" means all plant and machinery, equipment, fittings, installations and apparatus, tools, motor vehicles and all other such assets (other than Fixtures) whatsoever, wherever situate, which are at the date of the Debenture, or at any time after the date of the Debenture become, the property of the Company.

"Property" means all estates and other interests in any freehold, leasehold or other immovable property (including, without limitation, all Fixtures on such property) which are at the date of the Debenture, or at any time after the date of the Debenture become, the property of the Company, all proceeds of sale derived from such property and the benefit of all covenants to which the Company is entitled in respect of such property.

"Real Property" bears the meaning ascribed to it under the Syndicated Facilities Agreement.

"Rent" means all rent and other sums, present at the date of the Debenture or future, owing to the Company by any person occupying the whole or any part of the Property under any Occupational Lease including any penalties, fines or interest relating to any Taxes on such rent but excluding all amounts payable in respect of insurance, insurance rents, service charges, such Taxes and other sums and any other running costs.

"Rights" means all the Company's rights, title and interest from time to time in any lease, licence or occupational right whatsoever together with the entire benefit of all the Company's rights, title and interest from time to time in any renewal of, replacement of or variation to any such lease, licence or occupational right (including, without limitation, all its rights, title and interest in any Occupational Lease, agreement for any Occupational Lease and any associated agreements which may be granted by the Company or any person deriving title from the Company from time to time over or in respect of the whole or any part of the Property and any other properties (freehold or leasehold) in which the Company has an interest).

"Scheduled Property" means all the property short particulars of which are set out in Schedule 1 of the Debenture (The Scheduled Property) (if any) and repeated above, including, without limitation, all Fixtures on such property.

Name of company

*insert full name
of Company

* Cairnmuir Limited (the "Company")

"Security Documents" means any document entered into by any person from time to time creating any Security Interest, directly or indirectly, for the obligations of the Company under the Finance Documents including, without limitation, the Debenture.

"Security Interest" means any mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect.

"Shares" means all stocks, shares and other securities

(a) listed in Schedule 4 of the Debenture (The Shares) and repeated above; or

(b) for which the stock or share certificates or other documents of title have from time to time been deposited by the Company with the Security Trustee or its Nominees or which are held to the order of the Security Trustee,

in each case whether held in the United Kingdom or elsewhere and irrespective of whether in any such case the deposit was made or the certificates or other documents were received by the Security Trustee or its Nominees for the purposes of creating security, safe custody, collection or otherwise.

"Syndicated Facilities Agreement" means the syndicated facilities agreement dated 20 December 2006 and made between, amongst others, Silverdell PLC and the Security Trustee as amended and restated by an amendment and restatement agreement dated 31 July 2007.

"Taxes" bears the meaning ascribed to it under the Syndicated Facilities Agreement

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No 03272296

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEBENTURE DATED THE 15th AUGUST 2007 AND CREATED BY CAIRNMUIR LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO THE BENEFICIARIES 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 22nd AUGUST 2007

GIVEN AT COMPANIES HOUSE, CARDIFF THE 29th AUGUST 2007

A handwritten signature in black ink, appearing to be 'R. R.' or similar.



Companies House

— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES