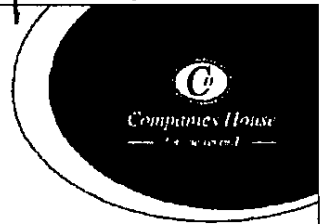


MG01

Particulars of a mortgage or charge

01393/169



A fee is payable with this form

We will not accept this form unless you send the correct fee
Please see 'How to pay' on the last page

☒ **What this form is for**

You may use this form to register
particulars of a mortgage or charge
in England and Wales or Northern
Ireland

☒ **What this form is NOT for**

You cannot use this form to reg
particulars of a charge for a
Scottish company To do this,
please use MG01s

WEDNESDAY



A13H20Z1

A12

10/11/2010

16

COMPANIES HOUSE

1

Company details

Company number

0 3 6 5 0 7 8 1

Company name in full

Ever 1052 Limited (the "Company")

→ Filling in this form

Please complete in typescript or
in bold black capitals

All fields are mandatory unless
specified or indicated by *

2

Date of creation of charge

Date of creation

05 11 2010

3

Description

Please give a description of the instrument (if any) creating or evidencing
the charge, e.g. 'Trust Deed', 'Debenture', 'Mortgage', or 'Legal charge'

Description

Third party legal charge (the "Charge")

4

Amount secured

Please give us details of the amount secured by the mortgage or charge

Amount secured

Please see attached Continuation Sheet

Continuation page

Please use a continuation page if
you need to enter more details

MG01

Particulars of a mortgage or charge

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Mortgagee(s) or person(s) entitled to the charge (if any)

Please give the name and address of the mortgagee(s) or person(s) entitled to the charge

Continuation page

Please use a continuation page if you need to enter more details

Name

HSBC Corporate Trustee Company (UK) Limited (the "Security Agent")

Address

8 Canada Square, Canary Wharf, London, United Kingdom

Postcode

E 1 4 5 H Q

Name

Address

Postcode

6

Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Continuation page

Please use a continuation page if you need to enter more details

Short particulars

Please see attached Continuation Sheet

MG01

Particulars of a mortgage or charge

7

Particulars as to commission, allowance or discount (if any)

Please insert the amount or rate percent of any commission, allowance or discount paid or made either directly or indirectly by the company to any person on consideration of his

- subscribing or agreeing to subscribe, whether absolutely or conditionally, or
- procuring or agreeing to procure subscriptions, whether absolute or conditional,

for any debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered

Commission allowance or discount

N/A

8

Delivery of instrument

You must deliver the original instrument (if any) creating or evidencing the charge and these prescribed particulars to the Registrar of Companies within 21 days after the date of creation of the charge (section 860). If the property is situated and the charge was created outside the United Kingdom (UK), you must deliver the information to the Registrar within 21 days after the date on which the instrument could have been received in the UK in the normal course of post and assuming you had posted it promptly (section 866).

We will accept a verified copy of the instrument creating the charge where the property charged is situated and the charge was created outside the UK (section 870). The company or the person who has delivered the copy to the Registrar must verify it to be a correct copy and sign it. Where a body corporate gives the verification, an officer of that body must sign it. We will accept a verified copy where section 867(2) applies (property situated in another part of UK).

9

Signature

Please sign the form here

Signature

Signature

X PinSant Hasans LLP X

This form must be signed by a person with an interest in the registration of the charge

MG01

Particulars of a mortgage or charge



Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form and will establish where we return the original documents. The contact information you give will be visible to searchers of the public record.

Contact name Debra Cooper

Company name Pinsent Masons LLP

Address 3 Hardman Street

Spinningfields

Post town Manchester

County/Region Greater Manchester

Postcode M 3 3 A U

Country United Kingdom

DX 14490

Telephone 0161 250 0172



Certificate

We will send your certificate to the presenter's address if given above or to the Company's Registered Office if you have left the presenter's information blank.



Checklist

We may return forms completed incorrectly or with information missing

Please make sure you have remembered the following

- ☒ The company name and number match the information held on the public Register
- ☒ You have included the original deed with this form
- ☒ You have entered the date the charge was created
- ☒ You have supplied the description of the instrument
- ☒ You have given details of the amount secured by the mortgagee or chargee
- ☒ You have given details of the mortgagee(s) or person(s) entitled to the charge
- ☒ You have entered the short particulars of all the property mortgaged or charged
- ☒ You have signed the form
- ☒ You have enclosed the correct fee



Important information

Please note that all information on this form will appear on the public record.



How to pay

A fee of £13 is payable to the Companies House in respect of each mortgage or charge.

Make cheques or postal orders payable to 'Companies House'.



Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the appropriate address below.

For companies registered in England and Wales
The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland
The Registrar of Companies, Companies House
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post)

For companies registered in Northern Ireland
The Registrar of Companies, Companies House
First Floor, Waterfront Plaza, 8 Laganbank Road,
Belfast, Northern Ireland, BT1 3BS
DX 481 N R Belfast 1



Further information

For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquires@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk

MG01 – continuation page

Particulars of a mortgage or charge

4

Amount secured

Please give us details of the amount secured by the mortgage or charge

Amount secured

- 1 All present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or alone or in any other capacity whatsoever) of each present or future member of the Group to the Security Agent and/or the other Secured Parties (or any of them) under or pursuant to any Finance Document (including all monies covenanted to be paid under the Charge), and
- 2 all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or alone or in any other capacity whatsoever) of each present or future member of the Group to the Security Agent and/or the other Secured Parties (or any of them) under or pursuant to the Private Placement Finance Documents (including all monies covenanted to be paid under the Charge) (the "**Secured Obligations**")

MG01 – continuation page

Particulars of a mortgage or charge

6

Short particulars of all the property mortgaged or charged

Please give us the short particulars of the property mortgaged or charged

Short
particulars

(a) By way of first legal mortgage all the Company's present and future right, title and interest in or to the property set out in the Schedule to this form MG01 (the "**Property**"), and

(b) by way of fixed charge all proceeds of sale of the whole or any part of the Property

Negative Pledge

The Company shall not do nor agree to do any of the following, without the prior written consent of the Security Agent

(a) create or permit to subsist any Security Interest on any Security Asset except a Permitted Security, or

(b) sell, transfer, lease, lend or otherwise dispose of (whether by a single transaction or a number of transactions and whether related or not), the whole or any part of its interest in any Security Asset (except for a Permitted Disposal or a Permitted Transaction)

DEFINITIONS

"Act" means the Law of Property Act 1925

"Default Rate" means the rates of interest determined in accordance with either -

- (i) clause 10.3 (*Default interest*) of the Senior Facilities Agreement, or
- (ii) the definition of Default Rate in the Private Placement Document

"Delegate" means any delegate, sub-delegate, agent, attorney or co-trustee appointed by the Security Agent or by a Receiver

"Disposal" means a sale, lease, licence, transfer, loan or other disposal by a person of any asset, undertaking or business (whether by a voluntary or involuntary single transaction or series of transactions)

"Event of Default" means any event or circumstance specified as such in -

- (a) clause 24 (*Events of Default*) of the Senior Facilities Agreement, or
- (b) clause 11 of the Private Placement Document

MG01 – continuation page

Particulars of a mortgage or charge

6

Short particulars of all the property mortgaged or charged

Please give us the short particulars of the property mortgaged or charged

Short
particulars

"Finance Document"

means the Senior Facilities Agreement and any Accession Letter, any Lender Accession Letter, any Ancillary Document, any Compliance Certificate, any Fee Letter, the Hedging Letter, any Hedging Agreement, any Resignation Letter, any Selection Notice, any Transaction Security Document, any Utilisation Request and any other document designated as a "Finance Document" by the Agent and the Company (each as defined in the Senior Facilities Agreement")

"Group"

means European Metal Recycling Limited (company number 02954623) ("EMR") and its Subsidiaries for the time being

"Intercreditor Agreement"

means the intercreditor deed, dated on or around the date of the Charge and made between, amongst others (1) the parties listed in Schedule 7 thereto as Secured Parties, (2) HSBC Bank plc as Security Agent and (3) the Obligors

"Party"

means a party to the Charge

"Permitted Disposal"

means any sale, lease, transfer or other disposal

- (a) made in the ordinary course of trading of the disposing entity,
- (b) of any asset by a member of the UK Group (the "Disposing Company") to another member of the UK Group (the "Acquiring Company"), but if
 - (i) the Disposing Company is an Obligor, the Acquiring Company must also be an Obligor,
 - (ii) the Disposing Company had given Security over the assets, the Acquiring Company must give equivalent Security over that asset, and
 - (iii) the Disposing Company is a Guarantor, the Acquiring Company must be a Guarantor guaranteeing at all times an amount no less than that guaranteed by the Disposing Company,
- (c) provided no Default has occurred which is continuing, of assets (other than shares, business, Real Property, Intellectual Property or other assets the subject of a fixed charge under the Transaction Security) the proceeds of which are applied in exchange for other assets to be

MG01 – continuation page

Particulars of a mortgage or charge

6

Short particulars of all the property mortgaged or charged

Please give us the short particulars of the property mortgaged or charged

Short
particulars

under in the ordinary course of trading of the UK Group as soon as possible but in any event within six months of receipt (or such longer period as the Majority Lenders may agree) provided that the Disposal Proceeds for any individual asset shall not exceed £10,000,000 (or its equivalent in another currency or currencies) and the aggregate amount of all such Disposal Proceeds shall not exceed £25,000,000 (or its equivalent in another currency or currencies) in any Financial Year,

(d) of obsolete or redundant vehicles, plant and equipment for cash,

(e) of Cash Equivalent Investments for cash in exchange of other Cash Equivalent Investments,

(f) constituted by a licence of intellectual property rights permitted by clause 25 22 of the Senior Facilities Agreement, and

(g) arising as a result of any Permitted Security

"Permitted Security"

means -

(a) any lien arising by operation of law and in the ordinary course of trading, and

(b) any netting or set-off arrangement entered into by any member of the group in the ordinary course of its banking arrangements for the purpose of netting debit and credit balances,

(c) any Security or Quasi-Security over or affecting any asset acquired by a member of the group after the date of the Senior Facilities Agreement if

(i) the Security or Quasi-Security was not created in contemplation of the acquisition of that asset by a member of the UK group,

(ii) the principal amount secured has not been increased in contemplation of, or since, the acquisition of that asset by a member of the UK group, and

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Particulars of a mortgage or charge

6

Short particulars of all the property mortgaged or charged

Please give us the short particulars of the property mortgaged or charged

Short
particulars

- (iii) the Security or Quasi-Security is removed or discharged within six months of the date of acquisition of such asset,
- (d) any Security or Quasi-Security over or affecting any asset of any company which becomes a member of the group after the date of the Senior Facilities Agreement, where the Security or Quasi-Security is created prior to the date on which that company becomes a member of the UK group if
 - (i) the Security or Quasi-Security was not created in contemplation of the acquisition of that company,
 - (ii) the principal amount secured has not been increased in contemplation of or since the acquisition of that company, or
 - (iii) the Security or Quasi-Security is removed or discharged within six months of the date of that company becoming a member of the UK group,
- (e) any Security arising under any retention of title, hire purchase or conditional sale arrangement or arrangements having similar effect in respect of goods supplied to a member of the UK group in the ordinary course of trading and on the supplier's standard or usual terms, and
- (f) any Quasi-Security arising as a result of a disposal which is a Permitted Disposal, and
- (g) any Security or Quasi-Security arising as a consequence of any finance or capital lease permitted pursuant to paragraph (f) of the definition of "Permitted Financial Indebtedness", or
- (h) any Security securing indebtedness the outstanding principal amount of which (when aggregated with the outstanding principal amount of any other indebtedness which has the benefit of Security given by any member of the group other than any permitted under paragraphs (a) to (g) above) does not exceed £10,000,000 (or its equivalent in another currency or currencies), and

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Particulars of a mortgage or charge

6

Short particulars of all the property mortgaged or charged

Please give us the short particulars of the property mortgaged or charged

Short particulars	<p>"Permitted Transaction" means</p> <ul style="list-style-type: none"> (a) any Disposal required by the terms of the Finance Documents, (b) any Financial Indebtedness arising under the Finance Documents, (c) any guarantee or indemnity entered into in favour of any Finance Party under the Finance Documents, (d) any Security or Quasi-Security granted in favour of any Finance Party under the Finance Documents, (e) any loan arising under the Finance Documents, (f) the solvent liquidation or reorganisation of any Non-Obligor so long as any payments or assets distributed as a result of such liquidation or reorganisation are distributed to other members of the UK Group, or (g) the incorporation of a new company by any member of the UK Group provided always that the provisions of clauses 25 25, 28 4(b) of the Senior Facilities Agreement are complied with <p>"Premises" means all buildings and erections included in the definition of "Security Assets"</p> <p>"Private Placement Document" means the note purchase agreement dated on or around the date therein and entered into by European Metal Recycling Limited in favour of the Purchasers (as such term is defined herein)</p> <p>"Private Placement Finance Documents" means the Finance Documents as such term is defined in the Private Placement Document</p> <p>"Property" means the property specified in the Schedule to this form and, where the context so admits, includes</p> <ul style="list-style-type: none"> (a) all buildings, erections, fixtures (including trade fixtures) and fixed plant and machinery at any time thereon, (b) all easements, rights and agreements in respect thereof, and (c) the benefit of all covenants given in respect thereof
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6	Short particulars of all the property mortgaged or charged	
Please give us the short particulars of the property mortgaged or charged		

Short particulars	<p>"Quasi-Security" means</p> <ul style="list-style-type: none"> (h) selling, transferring or otherwise disposing of any assets on terms whereby they are or may be leased to or re-acquired by an Obligor or any other member of the Group, (i) selling, transferring or otherwise disposing of any receivables on recourse terms, (j) entering into any arrangement under which money or the benefit of a bank or other account may be applied, set-off or made subject to a combination of accounts, or (k) entering into any other preferential arrangement having a similar effect, <p>in circumstances where the arrangement or transaction is entered into primarily as a method of raising Financial Indebtedness or of financing the acquisition of an asset</p> <p>"Receiver" means any receiver, receiver and manager or administrative receiver appointed by the Security Agent under the Charge</p> <p>"Secured Documents" means the Finance Documents and the Private Placement Finance Documents</p> <p>"Secured Parties" means -</p> <ul style="list-style-type: none"> (l) as such term is defined in the Senior Facilities Agreement, or (m) as such term is defined in the Private Placement Document <p>"Security" means the Security Interests created by or pursuant to the Charge</p> <p>"Security Assets" means all property and assets from time to time mortgaged, charged or assigned (or expressed to be mortgaged, charged or assigned) by or pursuant to the Charge,</p> <p>"Security Interest" means any mortgage, pledge, lien, charge, assignment by way of security, hypothecation, security interest, title retention, preferential right or trust arrangement or any other security agreement or arrangement having the effect of security</p> <p>"Security Period" means the period beginning on the date of the Charge and ending on the date on which</p>
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MG01 – continuation page

Particulars of a mortgage or charge

6

Short particulars of all the property mortgaged or charged

Please give us the short particulars of the property mortgaged or charged

Short
particulars

(a) all the Secured Obligations have been unconditionally and irrevocably paid and discharged in full, and

(b) no Secured Party has any further commitment, obligation or liability under or pursuant to the Secured Documents

"Senior Agreement"

Facilities

means the senior multicurrency revolving Senior Facilities Agreement dated the same date as the Charge and made between, amongst others, (1) European Metal Recycling Limited as the Company, (2) the companies listed in part 1 of schedule 1 to it as Original Borrowers, (3) the companies listed in part 1 of schedule 1 to it as Original Guarantors, (4) Barclays Corporate, HSBC Bank PLC, ING Bank NV and Lloyds TSB Bank plc, Corporate Markets as Arranger, (5) the financial institutions listed in part 2 and part 3 of schedule 1 to it as Original Lenders, (6) HSBC Bank PLC as Agent and (7) HSBC Corporate Trustee Company (UK) Limited the Security Agent pursuant to which the Original Lenders agreed to make certain facilities available to the Borrowers

"Subsidiary"

of a company or corporation means any company or corporation

(a) which is controlled, directly or indirectly by the first-mentioned company or corporation, or

(b) more than half of the issued share capital of which is beneficially owned, directly or indirectly, by the first-mentioned company or corporation, or

(c) which is a subsidiary or another subsidiary of the first-mentioned company or corporation,

and, for these purposes, a company or corporation shall be treated as being controlled by another if that other company or corporation is able to direct its affairs and/or to control the composition of its board of directors or equivalent body

In
accordance
with
Section 860
of the
Companies
Act 2006

MG01 – continuation page

Particulars of a mortgage or charge

6

Short particulars of all the property mortgaged or charged

Please give us the short particulars of the property mortgaged or charged

SCHEDULE

Address	Administrative Area	Title number
Freehold land and buildings on the south side of Liverpool Street, Salford	Greater Manchester - Salford	GM737780 GM800532



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

Pursuant to section 869(5) & (6) of the Companies Act 2006

**COMPANY NO. 3650781
CHARGE NO. 3**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A THIRD PARTY LEGAL CHARGE
DATED 5 NOVEMBER 2010 AND CREATED BY EVER 1052
LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME
DUE FROM EACH PRESENT OR FUTURE MEMBER OF THE
GROUP TO HSBC CORPORATE TRUSTEE COMPANY (UK)
LIMITED (THE "SECURITY AGENT") AND/OR THE OTHER
SECURED PARTIES (OR ANY OF THEM) ON ANY ACCOUNT
WHATSOEVER UNDER THE TERMS OF THE AFOREMENTIONED
INSTRUMENT CREATING OR EVIDENCING THE CHARGE WAS
REGISTERED PURSUANT TO CHAPTER 1 PART 25 OF THE
COMPANIES ACT 2006 ON THE 10 NOVEMBER 2010

GIVEN AT COMPANIES HOUSE, CARDIFF THE 11 NOVEMBER
2010

DK



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES