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## COMPANIES FORM No. 395

### 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

4252744

Name of company

\* TS4i (Process Utilities 1) Limited (the "Assignor")

Date of creation of the charge

20 March 2002

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

Security Assignment in respect of Term Loan Facility of £6.7 million dated 20 March 2002 (the "Assignment") between the Assignor and Royal Bank Leasing Limited (the "Assignee")

Amount secured by the mortgage or charge

All obligations (whether actual or contingent, whether existing on 20 March 2002 or thereafter arising, whether or not for the payment of money and including, without limitation, all moneys, debts, liabilities and all obligations and liabilities to pay damages) which are on 20 March 2002 or which may be at any time and from time to time thereafter be or become due (for performance or payment), owing, payable or incurred or be expressed to be due, owing, payable or incurred from or by the Assignor to or in favour of the Assignee under or in connection with the Financing Documents (other than any Limited Recourse Amount).

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

Royal Bank Leasing Limited registered under number 58013 whose registered office is situated at 42 St Andrew Square, Edinburgh

Postcode EH2 2YE

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

Denton Wilde Sapte  
1 Fleet Place  
London  
EC4M 7WS

RB/MJH/57981.01815/5715755

Time critical reference

For official Use  
Mortgage Section

Post room



LD3  
COMPANIES HOUSE

0346  
28/03/02

CHFP025

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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

The Assignor with full title guarantee, as continuing security for the performance and payment of all the Secured Obligations, hereby assigns and agrees to assign to the Assignee:

- (a) the Security Account;
- (b) the Secured Funds;
- (c) the Underlying Agreement;
- (d) the Lease;
- (e) the Receivables;
- (f) the Atkins Contracts;
- (g) the Liquidity Reserve Agreement;
- (h) the Assignment of Liquidity Reserve; and
- (i) the Liquidity Reserve Account,

and, in each case, all of the right, title, benefit and interest of the Assignor whatsoever present and future therein.

Note: the Assignor has covenanted within the Security Assignment that it shall not:

sell, assign, mortgage, charge or otherwise encumber, dispose of or deal with or grant or permit third party rights to arise over or against the

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Particulars as to commission allowance or discount (note 3)

NIL

Signed

*Denton Wilde Septe*

Date

*28 March 2002*

On behalf of [XXXXXX] [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

Charged Property or any part thereof or attempt or agree so to do other than any security created pursuant to the Security Documents or arising by operation of law.

**Definitions:**

**Atkins Assignment** means the assignment by way of security dated 20 March 2002 made between WS Atkins and the Assignor in respect of the Shepherd Contracts.

**Atkins Contracts** means the Operation and Maintenance Contract, Construction Contract and the Atkins Assignment.

**Assignment of Liquidity Reserve** means the security assignment dated 20 March 2002 given by the Customer to the Assignor in respect of the Liquidity Reserve Agreement.

**Bank** means Royal Bank of Scotland PLC or its successors.

**Charged Property** means all of the right, title, benefit and interest of the Assignor in the property the subject of the assignment contained in Clause 2.1 of the Assignment.

**Construction Contract** means the agreement dated 20 March 2002 and made between the Assignor and WS Atkins for the construction of the Energy Centre.

**Customer** means United Milk Plc.

**Debenture** means the debenture dated 20 March 2002 and given by the Assignor in favour of the Assignee.

**Direct Agreement** means the agreement dated 20 March 2002 made between the Assignor, the Assignee and the Customer.

**Energy Centre** means the plant to be constructed by Shepherd at North Acre Industrial Park, Storridge Road, Westbury, Wiltshire.

**Energy Centre Purchase Contract** means the agreement dated 20 March 2002 and made between WS Atkins and Shepherd for the purchase of the Energy Centre.

**Equipment** means an item of plant or machinery to be purchased by the Assignor from WS Atkins pursuant to the Construction Contract.

**Financing Documents** means the Loan Agreement, the Security Documents, the Project Contracts and the Direct Agreement.

**Guarantee** means the guarantee dated 20 March 2002 and given by the Guarantor in favour of WS Atkins.

**Guarantor** means Shepherd Building Group Limited.

**Lease** means the lease agreement dated 20 March 2002 and made between the Customer and the Assignor.

**Liquidity Reserve Account** means the account to be opened by the Customer with the Governor and Company of the Bank of Scotland with sort code 12-08-95 and account number 00896826.

**Liquidity Reserve Agreement** means the agreement dated 20 March 2002 and made between the Assignor, the Customer and the Governor and Company of the Bank of Scotland.

**Liquidity Reserve Charge** means the Assignment of Liquidity Reserve dated 20 March 2002 and made between the Customer and the Assignor.

**Loan Agreement** means the agreement dated 20 March 2002 between the Assignor (as borrower) and the Assignee (as lender) in respect of the Sterling term loan facility of £6.7 million.

**Limited Recourse Amount** means any amount payable by the Assignor (as borrower) and referred to in Clause 7.2 of the Loan Agreement in respect of which (taking into account Clause 7.3 of the Loan Agreement) the Assignee (as lender) does not have full recourse to the Assignor (as borrower) and its assets.

**Mortgage** means the chattel mortgage granted by the Assignor in favour of the Assignee in respect of the Equipment dated 20 March 2002.

**Operation and Maintenance Contract** means the agreement dated 20 March 2002 and made between the Assignor and WS Atkins for the operation and maintenance of the Energy Centre.

**Project Contracts** means the Atkins Contracts, the Underlying Agreement, the Lease, the Liquidity Reserve Agreement, the Liquidity Reserve Charge and the Shepherd Contracts.

**Receivables** means any and all amounts which are expressed to be payable by the Customer to the Assignor under or in connection with the Underlying Agreement as the same may be varied from time to time.

**Secured Funds** means the moneys from time to time standing to the credit of the Security Account relating thereto and all other rights of the Assignor in relation to the Security Account.

**Security Account** means the non-interest sterling account of the Assignor to be opened in accordance with Clause 8 of the Loan Agreement with the Bank with sort code 16-16-13 and account number 10095382.

**Security Assignment** means the assignment by way of security, dated 20 March 2002 by the Assignor to the Assignee, of its rights in the Project Contracts.

**Security Documents** means the Debenture, the Mortgage and the Security Assignment and any other guarantee or document creating, evidencing or acknowledging security in respect of any of the obligations and liabilities of the Assignor under any Financing Document together with any notices to be given pursuant thereto.

**Shepherd** means Shepherd Construction Limited.

**Shepherd Contracts** means the Energy Centre Purchase Contract and the Guarantee.

**Underlying Agreement** means the agreement dated 20 March 2002 relating to the Energy Centre and made between the Assignor and the Customer.

**WS Atkins** means WS Atkins Consultants Limited of Woodcote Grove, Ashley Road, Epsom, Surrey KT15 JBW.

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in black type, or  
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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. 04252744

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A SECURITY ASSIGNMENT IN RESPECT OF TERM LOAN FACILITY OF 6.7 MILLION DATED THE 20th MARCH 2002 AND CREATED BY TS4I (PROCESS UTILITIES 1) LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO ROYAL BANK LEASING LIMITED 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 28th MARCH 2002.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 3rd APRIL 2002.



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES



*Companies House*

— for the record —

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6/2  
9/2  
CC