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COMPANIES FORM No. 395

63 236 7/13

Particulars of a mortgage or charge

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

395

CHFP025

Pursuant to section 395 of the Companies Act 1985

Please do not
write in
this margin

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

* insert full name
of Company

To the Registrar of Companies
Companies House,
Crown Way, Cardiff, CF14 3UZ

For official use

6

Company number

05113820

Name of company

Regenersis plc (the **Mortgagor**)

Date of creation of the charge

12 June 2008

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

A mortgage over securities between the Mortgagor and the Security Trustee (as defined below) (the **Mortgage**)

Amount secured by the mortgage or charge

The liabilities of the Obligors to the Finance Parties under or pursuant to the Finance Documents except for any liabilities which, if secured by the Mortgage, would result in a contravention by the Mortgagor of section 151 of the Companies Act 1985 (the **Secured Liabilities**)

Note Capitalised terms not defined on this page are defined in the M395 Continuation Sheet attached

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

KBC Bank NV, Havenlaan 2, 1080 Brussels, Belgium, acting in its capacity as trustee for the Finance Parties (the **Security Trustee**)

Postcode

Presentor's name address and
reference (if any)

Denton Wilde Sapte LLP
One Fleet Place
London EC4M 7WS

REF/PTR/63803 00121

Time critical reference

For official Use (02/00)

Mortgage Section

Post room

TUESDAY



LL1S1112

LD5

01/07/2008

33

COMPANIES HOUSE

Short particulars of all the property mortgaged or charged

See the M395 Continuation Sheet attached

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 Denton Wilde Sapte LLP

Date 1 July 2008

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

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

Notes

† delete as
appropriate

- 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

* insert full name
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Regenersis plc

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

1 Mortgage

The Mortgagor mortgaged or (if or to the extent that the Mortgage did not take effect as a mortgage) charged by way of fixed charge

(a) the Shares, and(b) the Dividends

T+95.

2 Negative pledge

The Mortgagor may not create or permit to subsist any Security over any Security Asset, except for Permitted Security

3 Definitions

In this Form 395

Accession Letter means a document substantially in the form set out in Schedule 6 (*Form of Accession Letter*) of the Facility Agreement

Additional Borrower means a company which becomes an Additional Borrower in accordance with Clause 30 (*Changes to the Obligors*) of the Facility Agreement

Additional Guarantor means a company which becomes an Additional Guarantor in accordance with Clause 30 (*Changes to the Obligors*) of the Facility Agreement

Ancillary Document means each document relating to or evidencing the terms of an Ancillary Facility

Ancillary Facility means any ancillary facility made available by an Ancillary Lender in accordance with Clause 9 (*Ancillary Facilities*) of the Facility Agreement

Ancillary Lender has the meaning given to it in the Facility Agreement

Arranger means KBC Bank NV

Agent means KBC Bank NV

Borrower means the Mortgagor or an Additional Borrower

Company means Regenersis Environmental Services Limited, a company incorporated under the laws of England and Wales with registered number 06541622

Dividends means all dividends, interest and other distributions paid or payable on or in respect of the Shares

Facility Agreement means the facility agreement originally dated 14 December 2006 as amended and restated on 18 September 2007 and on 12 June 2008 between, among others, the Mortgagor and the Security Trustee

Fee Letter has the meaning given to it in the Facility Agreement

Company number

05113820

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* insert full name
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Regenersis plc

Finance Document means the Facility Agreement, the First Amendment Agreement, the Second Amendment Agreement, any Fee Letter, any New Fee Letter, any Accession Letter, any Resignation Letter, any Transaction Security Document, any Ancillary Document, the Hedging Agreement, the Mandate Letter, the Stage 3 Finance Documents, the Stage 4 Finance Documents, the Stage 5 Finance Documents and any other document designated as such by the Agent and the Mortgagor

Finance Parties means the Arranger, the Agent, the Security Trustee, the Lenders, the Issuing Bank, the Hedging Bank and the Ancillary Lender(s)

First Amendment Agreement means the amendment and restatement agreement amending and restating the Facility Agreement dated 18 September 2007 and made between, among others, the Mortgagor and the Agent

Guarantor means an Original Guarantor or an Additional Guarantor

Hedging Agreement means any master agreement, confirmation, schedule or other agreement in the agreed form entered into or to be entered into by the Mortgagor for the purpose of hedging interest rate liabilities and/or any exchange rate fluctuations in accordance with the Hedging Letter

Hedging Bank means KBC Bank NV

Hedging Letter has the meaning given to it in the Facility Agreement

Issuing Bank means KBC Bank NV

Lenders has the meaning given to it in the Facility Agreement

Mandate Letter means the letter dated 9 November 2006 between the Agent and the Mortgagor

New Fee Letter means any letter or letters dated on or about the date of the First Amendment Agreement between the Mortgagor and all or any of the Arranger, Agent and Security Trustee setting out the fees referred to in Clause 16 (Fees) of the Facility Agreement

Obligor means a Borrower or a Guarantor

Original Guarantor means the Mortgagor

Permitted Security has the meaning given to it in the Facility Agreement

Resignation Letter has the meaning given to it in the Facility Agreement

Second Amendment Agreement means the amendment and restatement agreement dated 12 June 2008 made between, among others, the Mortgagor and the Agent

Security means a mortgage, charge, pledge, lien, assignment by way of security, retention of title provision, trust or flawed asset arrangement (for the purpose of, or which has the effect of, granting security) or other security interest securing any obligation of any person or any other agreement or arrangement in any jurisdiction having a similar effect

Security Assets means all of the assets of the Mortgagor which are the subject of any Security created or to be created by the Mortgagor

Name of company

* insert full name
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Regeneris plc

Shares means all of the shares in the Company which the Mortgagor has any interest in from time to time, together with all allotments, accretions, offers, options, rights, bonuses, benefits and advantages, whether by way of conversion, redemption, preference, option or otherwise (except for Dividends) which at any time accrue to or are offered or arise in respect of them

Stage 3 Finance Documents has the same meaning given to it in the Facility Agreement

Stage 4 Finance Documents has the meaning given to it in the Facility Agreement

Stage 5 Finance Documents has the meaning given to it in the Facility Agreement

Transaction Security Documents means any document entered into by any Obligor creating or expressed to create, evidencing or granting any Security in favour of the Finance Parties (or any of them) over all or any part of its assets in respect of the obligations of any of the Obligors under any of the Finance Documents each in form and substance satisfactory to the Agent

4 Interpretation

Unless a contrary indication appears any reference in this Form 395 to

- (a) **assets** includes revenues, property and rights of every kind, present, future, actual and contingent and whether tangible or intangible (including uncalled share capital),
- (b) the **Mortgagor**, the **Security Trustee** or any other **Finance Party** includes any one or more of its assigns, transferees and successors in title,
- (c) the **Security Trustee** or any other **Finance Party** (except for the references in Clause 17 (*Power of attorney*) of the Mortgage) includes its duly appointed nominees, attorneys, correspondents, trustees, advisers, agents, delegates and sub-delegates,
- (d) any **Finance Document** or any other agreement or instrument is a reference to that Finance Document or other agreement or instrument as amended, novated, supplemented, extended, restated or replaced from time to time,
- (e) the words **include(s)**, **including** and **in particular** shall be construed as being by way of illustration or emphasis only and shall not be construed as, nor shall they take effect as, limiting the generality of any preceding words,
- (f) **indebtedness** includes any obligation, whether incurred as principal or as surety, for the payment or repayment of money, whether present or future, actual or contingent and whether owed jointly or severally or in any other capacity,
- (g) the words **other** and **otherwise** shall not be construed ejusdem generis with any preceding words where a wider construction is possible,
- (h) **liabilities** includes any obligation whether incurred as principal or as surety, whether or not in respect of indebtedness, whether present or future, actual or contingent and whether owed jointly or severally or in any other capacity,
- (i) any **person** includes one or more of that person's assigns, transferees, successors in title, delegates, sub-delegates and appointees and any person, firm, company, corporation, government, state or agency of a state or any association, trust or partnership (whether or not having separate legal personality)
- (j) a **regulation** includes any regulation, rule, official directive, request or guideline (whether or not having the force of law but if not having the force of law being of a type that any person to which it applies

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Regeneris plc

customarily complies) of any governmental, intergovernmental or supranational body, agency, department or regulatory, self-regulatory or other authority or organisation,

- (k) any **statute or statutory provision** includes any statute or statutory provision which amends, extends, consolidates or replaces it, or which has been amended, extended, consolidated or replaced by it, and any orders, regulations, instruments or other subordinate legislation made under it,



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

**COMPANY NO. 5113820
CHARGE NO. 6**

**THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A MORTGAGE OVER SECURITIES
DATED 12 JUNE 2008 AND CREATED BY REGENERIS PLC FOR
SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE
OBLIGORS TO THE FINANCE COMPANY 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 1
JULY 2008**

GIVEN AT COMPANIES HOUSE, CARDIFF THE 3 JULY 2008

**THIS CERTIFICATE HAS BEEN AMENDED BY
AN AMENDING CERTIFICATE DATED**

15-July 2008



Companies House
— for the record —



**THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES**



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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EVIDENCING THE CHARGE WAS REGISTERED PURSUANT TO
CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 1
JULY 2008**

GIVEN AT COMPANIES HOUSE, CARDIFF THE 15 JULY 2008



Companies House
— for the record —



**THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES**