



Registration of a Charge

Company name: **NATRIUM HOLDINGS LIMITED**

Company number: **07462734**



X87YJ961

Received for Electronic Filing: **19/06/2019**

Details of Charge

Date of creation: **06/06/2019**

Charge code: **0746 2734 0004**

Persons entitled: **BANK OF AMERICA, N.A. (AND ITS SUCCESSORS IN TITLE AND PERMITTED TRANSFEREES)**

Brief description:

Contains fixed charge(s).

Contains floating charge(s) (floating charge covers all the property or undertaking of the company).

Contains negative pledge.

Authentication of Form

This form was authorised by: **a person with an interest in the registration of the charge.**

Authentication of Instrument

Certification statement: **I CERTIFY THAT SAVE FOR MATERIAL REDACTED PURSUANT TO S.859G OF THE COMPANIES ACT 2006 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION**

**FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL
INSTRUMENT.**

Certified by:

LINKLATERS LLP



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 7462734

Charge code: 0746 2734 0004

The Registrar of Companies for England and Wales hereby certifies that a charge dated 6th June 2019 and created by NATRIUM HOLDINGS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 19th June 2019 .

Given at Companies House, Cardiff on 20th June 2019

The above information was communicated by electronic means and authenticated by the Registrar of Companies under section 1115 of the Companies Act 2006



Companies House



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

*Certified that, save for material redacted
pursuant to section 859G of the Companies Act 2006,
this copy instrument is a correct copy of the
original instrument.*

*Linklaters LLP.
19 June 2019*

SECURITY AGREEMENT

dated 6 June 2019

created by

**NATRIUM HOLDINGS LIMITED
TATA CHEMICALS EUROPE LIMITED**
as the Chargors

in favour of

BANK OF AMERICA, N.A.
acting as Security Agent

Linklaters

Ref: L-269404

Linklaters Singapore Pte. Ltd.

CONTENTS

CLAUSE	PAGE
1. Definitions and interpretation	1
2. Security Interests	5
3. Restrictions on dealing with Security Assets	7
4. Further assurance.....	7
5. Shares.....	7
6. Insurances	9
7. General undertaking	9
8. Representations and warranties.....	9
9. Enforcement of Security Interests	10
10. Law of Property Act.....	10
11. Appointment of Receivers and Administrators	10
12. Rights and liabilities of Security Agent and Receivers	11
13. Order of application	13
14. Power of attorney.....	13
15. Protection of third parties.....	14
16. Saving provisions.....	14
17. Discharge of Security	16
18. Costs and expenses	17
19. Indemnity	17
20. Payments	17
21. Remedies, waivers and determinations	18
22. Separate and independent obligations.....	18
23. Counterparts	18
24. Governing law	18
25. Enforcement	18

THE SCHEDULES

SCHEDULE	PAGE
SCHEDULE 1 Rights of Receivers	20
SCHEDULE 2 Shares	23
SCHEDULE 3 The Excluded Property	24
SCHEDULE 4 The Winnington Property	26

THIS DEED is dated 6 June 2019 and made between:

- (1) NATRIUM HOLDINGS LIMITED (formerly known as Tata Chemicals Europe Holdings Limited), a private limited company incorporated under the laws of England and Wales with registration number 07462734 whose registered office is at Mond House, Winnington, Northwich, Cheshire, CW8 4DT ("**NHL**");
- (2) TATA CHEMICALS EUROPE LIMITED, a private limited company incorporated under the laws of England and Wales with registration number 02607081 whose registered office is at Mond House, Winnington, Northwich, Cheshire, CW8 4DT ("**TCEL**" and, together with NHL, the "**Chargors**");
- (3) BANK OF AMERICA, N.A. as security agent for the Finance Parties (the "**Security Agent**").

Background

- (A) The board of directors of each Chargor is satisfied that entering into this Deed would be most likely to promote the success of that Chargor for the benefit of its members as a whole and to the further benefit and advantage of that Chargor.
- (B) The Security Agent and each Chargor intend this document to take effect as a deed (even though the Security Agent only executes it under hand).
- (C) The Security Agent holds the benefit of this Deed for the Finance Parties on the terms of the Finance Documents.

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Deed:

"Administrator" means an administrator appointed under Schedule B1 to the Insolvency Act.

"Bank Accounts" means, in relation to a Chargor, all its right, title and interest from time to time in and to all current, deposit or other accounts with any bank or financial institution, all balances from time to time standing to the credit of or accrued or accruing on those accounts and all Related Rights.

"CREST" means the relevant system (within the meaning of the Uncertificated Securities Regulations) operated by Euroclear UK and Ireland Limited.

"CREST Rights" means, in relation to a Chargor, all its right, title and interest from time to time in, against and to:

- (a) any system participant or sponsoring system participant in respect of CREST;
- (b) any account forming part of CREST; and
- (c) any payment obligation of any settlement bank in respect of CREST,

in each case arising in connection with any Investment which is recorded in the relevant operator register of members (within the meaning of the Uncertificated Securities Regulations) as being held in uncertificated form and is transferable through CREST, and all Related Rights, and

provided that the terms system participant, sponsoring system participant and settlement bank shall each have the meaning given to them in the Uncertificated Securities Regulations.

"Declared Default" means an Event of Default in respect of which the Agent has delivered a notice under clause 23.15 (*Acceleration*) of the Facility Agreement.

"Delegate" means a delegate or sub-delegate appointed by the Security Agent or a Receiver in accordance with this Deed.

"Excluded Property" means the property and assets described in Schedule 3 (*The Excluded Property*).

"Facility Agreement" means the facility agreement dated 13 March 2018 between the Chargors, Tata Chemicals Limited as guarantor, Bank of America, N.A. as Arranger, the Lenders named in that agreement, Bank of America, Merrill Lynch International, Limited as Agent and Bank of America, Merrill Lynch International, Limited as Security Agent, as amended by the agent and security agent resignation and appointment agreement dated 11 October 2018 between Bank of America, Merrill Lynch International, Limited as retiring agent and retiring security agent, Bank of America, N.A. as successor agent and successor security agent, the Chargors, Tata Chemicals Limited as guarantor, Bank of America, N.A. as Arranger, Bank of America, Merrill Lynch International, Limited as original lender and Bank of America, N.A. as hedging bank.

"Fixtures" means fixtures, fittings and fixed plant, machinery and apparatus.

"Insolvency Act" means the Insolvency Act 1986.

"Insurances" means, in relation to a Chargor, all its right, title and interest from time to time in and to all contracts and policies of insurance of any kind taken out by or on behalf of it and all Related Rights.

"Intellectual Property" means, in relation to a Chargor, all its rights, title and interest from time to time in and to:

(a) any patents, trade marks, service marks, designs, business names, copyrights, database rights, design rights, domain names, moral rights, inventions, confidential information, knowhow and other intellectual property rights and interests, whether registered or unregistered; and

(b) the benefit of all applications and rights to use such assets,

and all Related Rights (in each case including any related licenses and sub licenses of the same granted by it or to it).

"Investments" means, in relation to a Chargor, all its right, title and interest from time to time in and to:

(c) shares, stocks, debentures, units, bonds, notes, commercial paper, certificates of deposit, depository interests, securities and other investments;

(d) warrants, options and other rights to subscribe for, purchase or otherwise acquire securities and investments; and

- (e) any other securities or investments deriving from Investments or any rights attaching or relating to securities or investments,

in each case excluding Shares and including whether in certificated or uncertificated form, held through CREST or any other electronic share clearing, transfer or settlement system, and any rights against any custodian, nominee, clearing system or other similar person holding any such right, title or interest on its behalf, and all dividends and other Related Rights.

"Law of Property Act" means the Law of Property Act 1925.

"Party" means a party to this Deed.

"Plant and Machinery" means, in relation to a Chargor, all its right, title and interest from time to time in and to all plant and machinery and all Related Rights.

"Real Property" means, in relation to a Chargor, all its right, title and interest from time to time in and to any freehold or leasehold property in England and Wales and other real property anywhere in the world, all Fixtures from time to time on that property, and all Related Rights.

"Receiver" means a receiver and manager or other receiver appointed in respect of all or any part of the Security Assets and shall, if allowed by law, include an administrative receiver.

"Related Rights" means, in relation to a Security Asset:

- (a) any proceeds of sale, transfer or other disposal, lease, licence, sub-licence, or agreement for sale, transfer or other disposal, lease, licence or sub-licence, of that Security Asset;
- (b) any moneys or proceeds paid or payable deriving from that Security Asset;
- (c) any rights, claims, guarantees, indemnities, Security or covenants for title in relation to that Security Asset;
- (d) any awards or judgments in favour of a Chargor in relation to that Security Asset; and
- (e) any other assets deriving from, or relating to, that Security Asset.

"Secured Liabilities" means all present and future liabilities and obligations at any time due, owing or incurred by an Obligor to any Finance Party under the Finance Documents, both actual and contingent and whether incurred solely or jointly or as principal or surety or in any other capacity together with any of the following matters relating to or arising in respect of those liabilities and obligations:

- (a) any refinancing, novation, deferral or extension;
- (b) any claim for breach of representation, warranty or undertaking or on an event of default or under any indemnity given under or in connection with any document or agreement evidencing or constituting any other liability or obligation falling within this definition;
- (c) any claim for damages or restitution; and
- (d) any claim as a result of any recovery by any Chargor or Obligor of a payment, prepayment, repayment, redemption, defeasance or discharge of those liabilities or obligations on the grounds of preference or otherwise,

and any amounts which would be included in any of the above but for any discharge, non-provability, unenforceability or non-allowance of those amounts in any insolvency or other proceedings.

"Security Interests" means all or any of the Security created or expressed to be created in favour of the Security Agent by or pursuant to this Deed.

"Security Period" means the period beginning on the date of this Deed and ending on the date on which the Security Agent is satisfied that all the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full and all facilities which might give rise to Secured Liabilities have terminated.

"Shares" means, in relation to each Chargor, all its right, title and interest from time to time in and to:

- (a) the shares described in Schedule 2 (*Shares*) and any other shares issued in the future by any person identified in Schedule 2 (*Shares*) as issuer of any such shares;
- (b) warrants, options and other rights to subscribe for, purchase or otherwise acquire any such shares; and
- (c) any other securities or investments deriving from any such shares or any rights attaching or relating to any such shares,

in each case including any rights against any custodian, nominee, clearing system or other similar person holding any such right, title or interest on its behalf, and all dividends and other Related Rights.

"Uncertificated Securities Regulations" means the Uncertificated Securities Regulations 2001.

1.2 **Incorporation of defined terms**

Unless a contrary indication appears, terms defined in the Facility Agreement have the same meaning in this Deed.

1.3 **Construction**

- (a) Any reference in this Deed to a **"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 (however fundamentally and whether or not more onerously) or replaced and includes any change in the purpose of, any extension of or any increase in any facility or the addition of any new facility under that Finance Document or other agreement or instrument.
- (b) The provisions in clause 1.2 (*Construction*) of the Facility Agreement apply to this Deed, except that references to the Facility Agreement shall be construed as references to this Deed.

1.4 **Third Party Rights**

- (a) Unless expressly provided to the contrary in a Finance Document, a person who is not a Party has no right under the Contracts (Rights of Third Parties) Act 1999 (the **"Third Parties Act"**) to enforce or to enjoy the benefit of any term of this Deed.
- (b) Notwithstanding any term of any Finance Document, the consent of any person who is not a Party is not required to rescind or vary this Deed at any time.

1.5 Disposition

The terms of the other Finance Documents and of any other agreement or instrument between the Parties are incorporated into each Finance Document to the extent required for any disposition or purported disposition of all or any part of any Real Property or any other relevant Security Asset contained in any Finance Document to be a valid disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.

2. SECURITY INTERESTS

2.1 Creation of Security Interests

- (a) Each Chargor, with full title guarantee and as security for the payment of all Secured Liabilities, charges in favour of the Security Agent:
- (i) by way of first legal mortgage, all Real Property in England and Wales owned by it on the date of this Deed;
 - (ii) by way of first fixed equitable charge, all other Real Property owned by it on the date of this Deed, all Real Property acquired by it after the date of this Deed and, to the extent not validly and effectively mortgaged under paragraph (a)(i) above, all Real Property in England and Wales owned by it on the date of this Deed;
 - (iii) by way of first fixed charge, all its Bank Accounts;
 - (iv) by way of first fixed charge, all its Investments and CREST Rights;
 - (v) by way of first fixed charge, all its right, title and interest from time to time in and to its uncalled capital and goodwill;
 - (vi) by way of first fixed charge, all its Intellectual Property;
 - (vii) by way of first fixed charge, all its Plant and Machinery (except that validly and effectively mortgaged or charged under sub-paragraph (a)(i) or sub-paragraph (a)(ii) above);
 - (viii) by way of first fixed charge, all its Insurances, to the extent not validly and effectively assigned under paragraph (a) above; and
 - (ix) by way of first floating charge, all its undertaking and all its assets, both present and future (including all its Bank Accounts and assets expressed to be mortgaged, charged or assigned under this Clause 2.1 but excluding (to the extent the same is prohibited by applicable laws in India) all the Indian shares, securities and other assets owned by the Chargors in India).
- (b) Each Chargor, with full title guarantee and as security for the payment of all Secured Liabilities, charges in favour of the Security Agent, by way of first fixed charge, all its Shares.
- (c) Each Chargor, with full title guarantee and as security for the payment of all Secured Liabilities, assigns to the Security Agent by way of security all its Insurances.
- (d) Notwithstanding any provision to the contrary in this Deed, the Charges shall not extend to any Excluded Property.

2.2 Ranking

The floating charge created by each Chargor under Clause 2.1 (*Creation of Security Interests*) ranks:

- (a) behind all the mortgages, fixed charges and assignments created by that Chargor; but
- (b) in priority to any other Security over the Security Assets of that Chargor except for Security ranking in priority in accordance with paragraph (g) of Schedule 1 (*Rights of Receivers*).

2.3 Conversion by notice

The Security Agent may convert the floating charge over all or any of the Security Assets into a fixed charge by notice to the relevant Chargor specifying the relevant Security Assets:

- (a) if it considers it necessary (acting reasonably) to do so in order to protect or preserve the Security Interests over those Security Assets and/or the priority of those Security Interests; and/or
- (b) while an Event of Default is continuing.

2.4 Automatic conversion

If:

- (a) any Chargor takes any step to create any Security or Quasi Security in breach of Clause 3.1 (*Negative pledge*) over any Security Asset subject to a floating charge; or
- (b) any person takes any step to effect any expropriation, attachment, sequestration, distress or execution against any such Security Asset,

the floating charge over the relevant Security Assets shall automatically and immediately be converted into a fixed charge.

2.5 Company voluntary arrangement moratorium

Obtaining a moratorium or doing anything with a view to obtaining a moratorium pursuant to Schedule A1 of the Insolvency Act (including any preliminary decision or investigation) shall not cause the floating charge over all or any of the Security Assets to crystallise until the date upon which it is permitted to crystallise in accordance with paragraph 13 of Schedule A1 of the Insolvency Act.

2.6 Consents

If the consent of any party to a document is required to create fixed security over, or an assignment of, the rights of a Chargor under that document:

- (a) that Chargor shall promptly notify the Security Agent;
- (b) until the consent of the relevant party has been obtained, this Deed shall secure all amounts which that Chargor may receive, or has received, under that document but exclude any fixed security over, or any assignment of, those rights;
- (c) unless the Security Agent requires otherwise, that Chargor shall use reasonable endeavours to obtain the consent of the relevant party to the creation of fixed security

over or, as the case may be, an assignment of, those rights under this Deed as soon as reasonably practicable; and

- (d) on the date on which the consent of the relevant party is obtained, the fixed security over or, in respect of an asset expressed to be subject to an assignment, the assignment of, those rights under this Deed shall attach to those rights.

3. RESTRICTIONS ON DEALING WITH SECURITY ASSETS

3.1 Negative pledge

No Chargor shall create or permit to subsist any Security or Quasi Security over any Security Asset, except as permitted by the Facility Agreement.

3.2 Disposals

No Chargor shall enter into a single transaction or a series of transactions (whether related or not and whether voluntary or involuntary) to sell, lease, transfer or otherwise dispose of any Security Asset, except as permitted by the Facility Agreement.

4. FURTHER ASSURANCE

- (a) Each Chargor shall promptly do all such acts or execute all such documents (including assignments, transfers, mortgages, charges, notices and instructions) as the Security Agent may reasonably specify (and in such form as the Security Agent may reasonably require in favour of the Security Agent or its nominee(s)):

- (i) to perfect the Security created or intended to be created under or evidenced by this Deed (which may include the execution of a mortgage, charge, assignment or other Security over all or any of the assets which are, or are intended to be, the subject of the Security Interests) or for the exercise of any rights, powers and remedies of the Security Agent or the Finance Parties provided by or pursuant to the Finance Documents or by law;
- (ii) to confer on the Security Agent or confer on the Finance Parties Security over any property and assets of that Chargor located in any jurisdiction equivalent or similar to the Security intended to be conferred by or pursuant to this Deed; and/or
- (iii) following the occurrence of an Event of Default that is continuing, to facilitate the realisation of the assets which are, or are intended to be, the subject of the Security Interests.

- (b) Each Chargor shall take all such action as is available to it (including making and assisting with all filings, applications and registrations) as may be necessary for the purpose of the creation, perfection, protection or maintenance of any Security conferred or intended to be conferred on the Security Agent or the Finance Parties by or pursuant to this Deed.

5. SHARES

5.1 Notification

Each Chargor shall promptly notify the Security Agent of:

- (a) its acquisition of, or agreement to acquire, any Share;

- (b) the declaration, payment, receipt, offer or issue of any Related Right in respect of any Share which is material, excluding any cash dividend; and
- (c) any intention of which it becomes aware for any Share to be held in uncertificated form and to be transferable through CREST.

5.2 Documents

Each Chargor shall on the date of this Deed and, where Shares are acquired by it after the date of this Deed, on the date of that acquisition:

- (a) deliver to the Security Agent, or as it directs, and the Security Agent shall be entitled to hold, all certificates and other documents of title or evidence of ownership in relation to its Shares; and
- (b) deliver to the Security Agent, or as it directs, and the Security Agent shall be entitled to hold, transfers of the Shares, each executed in blank, and other documents relating to the Shares reasonably required by the Security Agent.

5.3 Voting before enforcement

At any time prior to the occurrence of a Declared Default, each Chargor shall be entitled to exercise or direct the exercise of the voting and other rights attached to any Share provided that:

- (a) it does so for a purpose not inconsistent with any Finance Document; and
- (b) the exercise of or, as the case may be, the failure to exercise those rights would not have a material adverse effect on the value of the relevant Shares or the Security Assets or the ability of the Security Agent to realise the Security Interests and would not otherwise prejudice the interests of any Finance Party under any Finance Document.

5.4 Voting after enforcement

At any time following the occurrence of a Declared Default and the Security Agent has given notice to the Chargors that it intends to exercise its rights under this Clause 5.4:

- (a) the Security Agent or the Receiver shall be entitled to exercise or direct the exercise of the voting and other rights attached to any Share; and
- (b) the Chargors shall comply or procure the compliance with any directions of the Security Agent or the Receiver in respect of the exercise of those rights and shall promptly execute and/or deliver to the Security Agent or the Receiver such forms of proxy as it requires with a view to enabling such person as it selects to exercise those rights.

5.5 Cash dividends before enforcement

At any time prior to the occurrence of a Declared Default, each Chargor shall be entitled to retain any cash dividend deriving from the Shares.

5.6 Cash dividends after enforcement

At any time while a Declared Default is continuing, each Chargor shall hold any cash dividend deriving from the Shares received by it on trust for the Finance Parties and transfer or pay the same immediately to the Security Agent or as it may direct.

5.7 Shares held by nominees

If any Share is held in the name of a nominee of a Chargor, that Chargor shall promptly upon request by the Security Agent deliver to it an irrevocable power of attorney, expressed to be given by way of security and executed as a deed by that nominee. That power of attorney shall appoint the Security Agent, each Receiver and each Delegate, as the attorney of the holder and shall be in such form as the Security Agent requires.

5.8 Communications

Each Chargor shall, to the extent required to do so under the Facility Agreement, promptly upon request by the Security Agent deliver to it a copy of each circular, notice, report, set of accounts or other document received by it or its nominee relating to any of its Shares.

5.9 Payment of calls

- (a) Each Chargor shall promptly pay all calls or other payments in respect of any of its Shares.
- (b) If a Chargor does not comply with paragraph (a) above, the Security Agent may pay that call or other payment on behalf of that Chargor.
- (c) The Chargors shall immediately on request by the Security Agent reimburse the Security Agent for any payment made by the Security Agent under this Clause 5.9.

6. INSURANCES

6.1 Power to insure

- (a) If a Chargor does not comply with any requirement of clause 22.11 (*Insurance*) of the Facility Agreement, the Security Agent may take out any insurances of the assets of that Chargor or any of them reasonably required by the Security Agent and may take any action reasonably required by the Security Agent to comply with any such provision.
- (b) The cost and expense of any action referred to in paragraph (a) above shall be borne by the relevant Chargor.

7. GENERAL UNDERTAKING

7.1 No other prejudicial conduct

No Chargor shall knowingly do, or permit to be done, anything which would be materially likely to prejudice the Security Interests.

8. REPRESENTATIONS AND WARRANTIES

Each Chargor:

- (a) makes the representations and warranties set out in clause 19 (*Representations*) of the Facility Agreement to the Security Agent on the date of this Deed; and
- (b) represents and warrants to the Security Agent on the date of this Deed that the assets listed in Schedule 4 (*Shares*) in respect of that Chargor are all of the relevant class of assets in which it has an interest.

9. ENFORCEMENT OF SECURITY INTERESTS

9.1 When enforceable

The Security Interests shall be immediately enforceable on and at any time after the occurrence of an Event of Default which is continuing.

9.2 Enforcement action

At any time after the Security Interests have become enforceable, the Security Agent may in its absolute discretion enforce all or any part of the Security Interests in any manner it sees fit or as directed by the Majority Lenders.

9.3 Law of Property Act powers

At any time after the Security Interests have become enforceable, the powers, authorities and discretions conferred by the Law of Property Act on mortgagees, including the power of sale and other powers conferred by section 101 (*Powers incident to estate or interest of mortgagee*) of the Law of Property Act, as varied and extended by this Deed, shall be immediately exercisable.

10. LAW OF PROPERTY ACT

10.1 Section 101

The power of sale and other powers conferred by section 101 (*Powers incident to estate or interest of mortgagee*) of the Law of Property Act on mortgagees, as varied and extended by this Deed, shall arise (and the Secured Liabilities shall be deemed due and payable for that purpose) on the date of this Deed and shall be exercisable in accordance with Clause 9.3 (*Law of Property Act powers*).

10.2 Section 103

Section 103 (*Regulation of exercise of power of sale*) of the Law of Property Act shall not apply to this Deed.

10.3 Section 93

Section 93 (*Restriction on consolidation of mortgages*) of the Law of Property Act shall not apply to this Deed.

10.4 Sections 99 and 100

At any time after the Security Interests have become enforceable, the Security Agent may make any lease or agreement for lease, accept any surrender of lease and grant any option as it sees fit and without the need to comply with any provision of section 99 (*Leasing powers of mortgagor and mortgagee in possession*) or section 100 (*Powers of mortgagor and mortgagee in possession to accept surrenders of leases*) of the Law of Property Act.

11. APPOINTMENT OF RECEIVERS AND ADMINISTRATORS

11.1 Appointment of Receivers

If:

- (a) requested by any Chargor; or
- (b) the Security Interests have become enforceable,

without any notice or further notice, the Security Agent may, by deed or otherwise in writing signed by the Security Agent or any person authorised for this purpose by the Security Agent, appoint one or more persons to be a Receiver of all or any part of the Security Assets. The Security Agent may similarly remove any Receiver and appoint any person instead of any Receiver. If the Security Agent appoints more than one person as Receiver, the Security Agent may give those persons power to act either jointly or severally.

11.2 Appointment of Administrators

Paragraph 14 of Schedule B1 to the Insolvency Act applies to this Deed and the Security Agent may appoint an Administrator of any Chargor pursuant to that paragraph.

11.3 Agent of Chargor

Any Receiver shall be the agent of the relevant Chargor for all purposes. That Chargor alone shall be responsible for the Receiver's contracts, engagements, acts, omissions and defaults.

11.4 Remuneration of Receivers

The Security Agent may determine the remuneration of any Receiver and the maximum rate specified in section 109(6) (*Appointment, powers, remuneration and duties of receiver*) of the Law of Property Act shall not apply. The Security Agent may direct payment of that remuneration out of moneys it receives as Receiver. The relevant Chargor alone shall be liable for the remuneration and all other costs, losses, liabilities and expenses of the Receiver.

12. RIGHTS AND LIABILITIES OF SECURITY AGENT AND RECEIVERS

12.1 Rights of Receivers

Any Receiver appointed pursuant to Clause 11 (*Appointment of Receivers and Administrators*) shall have:

- (a) the rights set out in Schedule 1 (*Rights of Receivers*); and
- (b) the rights, powers, privileges and immunities conferred by law, including:
 - (i) in the case of an administrative receiver, the rights, powers, privileges and immunities conferred by the Insolvency Act on administrative receivers duly appointed under the Insolvency Act; and
 - (ii) in all other cases, the rights, powers, privileges and immunities conferred by the Law of Property Act and the Insolvency Act on receivers or receivers and managers.

12.2 Rights of Security Agent

At any time after the Security Interests have become enforceable, to the fullest extent permitted by law, any rights conferred by any Finance Document or by law upon a Receiver may be exercised by the Security Agent, whether or not the Security Agent shall have appointed a Receiver of all or any part of the Security Assets.

12.3 Delegation

The Security Agent may delegate in any manner to any person any rights exercisable by the Security Agent under any Finance Document. Any such delegation may be made upon such

terms and conditions (including power to sub-delegate) as the Security Agent thinks fit and the Security Agent may pass confidential information to any such delegate.

12.4 Financial collateral arrangement

- (a) To the extent that this Deed constitutes a "financial collateral arrangement" (as defined in the Financial Collateral Arrangements (No. 2) Regulations 2003 (the "**Financial Collateral Regulations**")) the Security Agent shall have the right at any time after the Security Interests have become enforceable, to appropriate any Security Asset which constitutes "financial collateral" (as defined in the Financial Collateral Regulations ("**Financial Collateral**")) in such manner as it sees fit in or towards satisfaction of the Secured Liabilities in accordance with the Financial Collateral Regulations.
- (b) If the Security Agent is required to value any Financial Collateral for the purpose of paragraph (a) above, the value shall be:
 - (i) in the case of cash, its face value at the time of appropriation; and
 - (ii) in the case of financial instruments or other Financial Collateral, their market value at the time of appropriation as determined (after appropriation) by the Security Agent by reference to a public index or other applicable generally recognised source or such other process as the Security Agent may select, including a valuation carried out by an independent investment bank, firm of accountants or other valuers appointed by the Security Agent,

as converted, where necessary, into the currency in which the Secured Liabilities are denominated at a market rate of exchange prevailing at the time of appropriation selected by the Security Agent. The Parties agree that the methods of valuation set out in this paragraph (b) are commercially reasonable for the purpose of the Financial Collateral Regulations.

12.5 Possession

If the Security Agent, any Receiver or any Delegate takes possession of the Security Assets, it may at any time relinquish possession. Neither the Security Agent, any Receiver nor any Delegate shall be liable, by reason of viewing or repairing any of the present or future assets of any Chargor, as a mortgagee in possession.

12.6 Security Agent's liability

Neither the Security Agent, any Receiver nor any Delegate shall, either by reason of taking possession of the Security Assets or for any other reason and whether as mortgagee in possession or otherwise, be liable for:

- (a) any costs, losses, liabilities or expenses relating to the realisation of any Security Assets; or
- (b) any act or omission of the Security Agent, any Receiver, any Delegate or their respective officers, employees or agents in relation to the Security Assets or in connection with the Finance Documents, unless directly caused by its gross negligence or wilful misconduct.

13. ORDER OF APPLICATION

All amounts from time to time received or recovered by the Security Agent or any Receiver pursuant to the terms of this Deed or in connection with the realisation or enforcement of all or any part of the Security Interests shall be held by the Security Agent on trust to apply them at any time as the Security Agent (in its discretion) sees fit, to the extent permitted by applicable law, in the following order of priority:

- (a) in discharging any sums owing to the Security Agent, any Receiver or any Delegate;
- (b) in discharging all costs and expenses incurred by any Finance Party in connection with any realisation or enforcement of the Security Interests or any action taken at the request of the Security Agent under Clause 4 (*Further assurance*);
- (c) in payment or distribution to the Agent on its own behalf and on behalf of the other Finance Parties for application towards the discharge of the Secured Liabilities in accordance with the terms of the Facility Agreement;
- (d) if neither Chargor is under any further actual or contingent liability under any Finance Document, in payment or distribution to any person to whom the Security Agent is obliged to pay or distribute in priority to any Chargor; and
- (e) the balance, if any, in payment or distribution to the relevant Chargor.

14. POWER OF ATTORNEY

14.1 Appointment

Each Chargor by way of security irrevocably appoints the Security Agent, each Receiver and each Delegate severally to be its attorney (with full power of substitution), on its behalf and in its name or otherwise, at such time and in such manner as the attorney thinks fit:

- (a) to do anything which that Chargor is obliged to do under any Finance Document to which it is party but has failed to do (after any applicable grace period in the Facility Agreement) (including to do all such acts or execute all such documents, assignments, transfers, mortgages, charges, notices, instructions, filings and registrations as the Security Agent may reasonably specify (and in such form as the Security Agent may reasonably require in favour of the Security Agent or its nominee(s))); and
- (b) following the occurrence of a Declared Default, to exercise any of the rights conferred on the Security Agent, any Receiver or any Delegate in relation to the Security Assets or under any Finance Document or under any law.

14.2 Ratification

Each Chargor ratifies and confirms and agrees to ratify and confirm whatever any such attorney shall lawfully do in the exercise or purported exercise of the power of attorney granted by it in Clause 14.1 (*Appointment*).

15. PROTECTION OF THIRD PARTIES

No purchaser or other person dealing with the Security Agent, any Receiver or its agents shall be concerned to enquire:

- (a) whether the powers conferred on the Security Agent, any Receiver or its agents have arisen;
- (b) whether the powers conferred on the Security Agent, any Receiver or its agents have become exercisable;
- (c) whether any consents, regulations, restrictions or directions relating to such powers have been obtained or complied with;
- (d) whether the Security Agent, any Receiver or its agents is acting within such powers;
- (e) whether any money remains due under the Finance Documents and the receipt in writing of the Security Agent, any Receiver or its agents shall be sufficient discharge to that purchaser or other person;
- (f) as to the propriety or validity of acts purporting or intended to be in exercise of any such powers; or
- (g) as to the application of any money paid to the Security Agent, any Receiver or its agents.

16. SAVING PROVISIONS

16.1 Continuing Security

Subject to Clause 17 (*Discharge of Security*), the Security Interests are continuing Security and will extend to the ultimate balance of the Secured Liabilities, regardless of any intermediate payment or discharge in whole or in part.

16.2 Reinstatement

If any discharge, release or arrangement (whether in respect of the obligations of any Chargor or Obligor or any security for those obligations or otherwise) is made by a Finance Party in whole or in part on the basis of any payment, security or other disposition which is avoided or must be restored in insolvency, liquidation or otherwise, without limitation, then the liability of each Chargor and Obligor and the Security Interests will continue or be reinstated as if the discharge, release or arrangement had not occurred.

16.3 Waiver of defences

Neither the obligations of each Chargor under this Deed nor the Security Interests will be affected by an act, omission, matter or thing which, but for this Clause, would reduce, release or prejudice any of its obligations under any Finance Document or any of the Security Interests (without limitation and whether or not known to it or any Finance Party) including:

- (a) any time, waiver or consent granted to, or composition with, any Chargor, Obligor or other person;
- (b) the release of any other Chargor, Obligor or any other person under the terms of any composition or arrangement with any creditor of any member of the Group;

- (c) the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or security over assets of, any Chargor, Obligor or other person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any security;
- (d) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of any Chargor, Obligor or any other person;
- (e) any amendment, novation, supplement, extension, restatement (however fundamental and whether or not more onerous) or replacement of any Finance Document or any other document or security including any change in the purpose of, any extension of or any increase in any facility or the addition of any new facility under any Finance Document or other document or security;
- (f) any unenforceability, illegality or invalidity of any obligation of any person under any Finance Document or any other document or security; or
- (g) any insolvency or similar proceedings.

16.4 Chargor intent

Without prejudice to the generality of Clause 16.3 (*Waiver of defences*), each Chargor expressly confirms that it intends that the Security Interests shall extend from time to time to any (however fundamental) variation, increase, extension or addition of or to any of the Finance Documents and/or any facility or amount made available under any of the Finance Documents for the purposes of or in connection with any of the following: business acquisitions of any nature; increasing working capital; enabling investor distributions to be made; carrying out restructurings; refinancing existing facilities; refinancing any other indebtedness; making facilities available to new borrowers; any other variation or extension of the purposes for which any such facility or amount might be made available from time to time; and any fees, costs and/or expenses associated with any of the foregoing.

16.5 Immediate recourse

Each Chargor waives any right it may have of first requiring any Finance Party (or any trustee or agent on its behalf) to proceed against or enforce any other rights or security or claim payment from any person before claiming from that Chargor under this Deed. This waiver applies irrespective of any law or any provision of a Finance Document to the contrary.

16.6 Appropriations

Until all the Secured Liabilities have been irrevocably paid in full and all facilities which might give rise to Secured Liabilities have terminated, each Finance Party (or any trustee or agent on its behalf) may:

- (a) refrain from applying or enforcing any other moneys, security or rights held or received by that Finance Party (or any trustee or agent on its behalf) in respect of those amounts, or apply and enforce the same in such manner and order as it sees fit (whether against those amounts or otherwise) and no Chargor shall be entitled to the benefit of the same; and

- (b) hold in an interest-bearing suspense account any moneys received from any Chargor or on account of any Chargor's liability under this Deed.

16.7 Deferral of Chargors' rights

Until all the Secured Liabilities have been irrevocably paid in full and all facilities which might give rise to Secured Liabilities have terminated and unless the Security Agent otherwise directs, no Chargor will exercise any rights which it may have by reason of performance by it of its obligations under the Finance Documents or by reason of any amount being payable, or liability arising, under the Finance Documents:

- (a) to be indemnified by a Chargor or an Obligor;
- (b) to claim any contribution from any other Chargor or guarantor of any Obligor's obligations under the Finance Documents;
- (c) to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of the Finance Parties under the Finance Documents or of any other guarantee or security taken pursuant to, or in connection with, the Finance Documents by any Finance Party;
- (d) to bring legal or other proceedings for an order requiring any Obligor or any Chargor to make any payment, or perform any obligation, in respect of which the Obligor or the Chargor had given a guarantee, undertaking or indemnity;
- (e) to exercise any right of set-off against any Obligor or any Chargor; and/or
- (f) to claim or prove as a creditor of any Obligor or any Chargor in competition with any Finance Party.

If a Chargor receives any benefit, payment or distribution in relation to such rights it shall hold that benefit, payment or distribution to the extent necessary to enable all amounts which may be or become payable to the Finance Parties by the Obligors or the Chargors under or in connection with the Finance Documents to be repaid in full on trust for the Finance Parties and shall promptly pay or transfer the same to the Security Agent or as the Security Agent may direct for application in accordance with Clause 13 (*Order of application*).

16.8 Additional security

The Security Interests are in addition to and are not in any way prejudiced by any other guarantee or security now or subsequently held by any Finance Party.

16.9 Tacking

Each Finance Party shall comply with its obligations under the Finance Documents (including any obligation to make further advances).

17. DISCHARGE OF SECURITY

17.1 Final redemption

Subject to Clause 17.2 (*Retention of security*), upon expiry of the Security Period, the Security Agent shall at the request and cost of the Chargors release, reassign or discharge (as appropriate) the Security Assets from the Security Interests, without recourse to, or any representation or warranty by, the Security Agent or any of its nominees.

17.2 Retention of security

If the Security Agent considers that any amount paid or credited to any Finance Party under any Finance Document is capable of being avoided or otherwise set aside, that amount shall not be considered to have been paid for the purposes of determining whether all the Secured Liabilities have been irrevocably paid.

18. COSTS AND EXPENSES

18.1 Expenses

Clause 17 (*Costs and expenses*) of the Facility Agreement shall apply as if it were set out in full in this Deed.

18.2 Indirect Tax

Clause 13.7 (*Indirect Tax*) of the Facility Agreement shall apply as if it were set out in full in this Deed, save that references in that clause to "Finance Party" shall be treated in this Deed as being to "Finance Party, Receiver or Delegate".

19. INDEMNITY

Clause 15.4 (*Indemnity to the Security Agent*) of the Facility Agreement shall apply as if it were set out in full in this Deed.

20. PAYMENTS

20.1 Undertaking to pay

Each Chargor shall pay each of the Secured Liabilities when due in accordance with its terms.

20.2 Demands

Any demand for payment made by any Finance Party shall be valid and effective even if it contains no statement of the relevant Secured Liabilities or an inaccurate or incomplete statement of them.

20.3 Payments

All payments by any Chargor under this Deed shall be made to such account, with such financial institution and in such other manner as the Security Agent may direct.

20.4 Continuation of accounts

- (a) At any time after a Finance Party has received or is deemed to have received notice of any subsequent Security affecting all or any part of the Security Assets of any Chargor, that Finance Party may open a new account in the name of that Chargor (whether or not it permits any existing account to continue).
- (b) If that Finance Party does not open such a new account, it shall be treated as if it had done so when the relevant notice was received or deemed to have been received and as from that time all payments made by or on behalf of that Chargor to that Finance Party shall be credited or be treated as having been credited to the relevant new account and not as having been applied in reduction of the Secured Liabilities as at the time the relevant notice was received or deemed to have been received.

20.5 Contingencies

If all or any part of the Security Interests are enforced at a time when no amount is due under the Finance Documents but any such amount may or will become due, the Security Agent or the Receiver may pay the proceeds of any recoveries effected by it into a suspense account.

21. REMEDIES, WAIVERS AND DETERMINATIONS

21.1 Remedies and waivers

No failure to exercise, nor any delay in exercising, on the part of any Finance Party, Receiver or Delegate, any right or remedy under any Finance Document shall operate as a waiver of any such right or remedy or constitute an election to affirm any of the Finance Documents. No waiver or election to affirm any of the Finance Documents on the part of any Finance Party, Receiver or Delegate shall be effective unless in writing. No single or partial exercise of any right or remedy shall prevent any further or other exercise or the exercise of any other right or remedy. The rights and remedies provided in the Finance Documents are cumulative and not exclusive of any rights or remedies provided by law, including the right to appoint an Administrator under the Insolvency Act.

21.2 Certificates and Determinations

Any certification or determination by the Security Agent or any Receiver of a rate or amount under any Finance Document is, in the absence of manifest error, conclusive evidence of the matters to which it relates.

22. SEPARATE AND INDEPENDENT OBLIGATIONS

- (a) Subject to paragraph (b) below, the Security created by each Chargor by or in connection with any Finance Document is separate from and independent of the Security created or intended to be created by any other Chargor by or in connection with any Finance Document.
- (b) Any reference in this Deed to a "Chargor" in relation to any Security Asset is, if that Chargor holds any right, title or interest in that Security Asset jointly with any other Chargor, a reference to those Chargors jointly.

23. COUNTERPARTS

This Deed may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this Deed.

24. GOVERNING LAW

This Deed and any non-contractual obligations arising out of or in connection with it are governed by English law.

25. ENFORCEMENT

- (a) The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed (including a dispute relating to the existence, validity or termination of this Deed or any non-contractual obligation arising out of or in connection with this Deed) (a "Dispute").

- (b) The Parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no Party will argue to the contrary.
- (c) Notwithstanding paragraph (a) above, the Security Agent shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Security Agent may take concurrent proceedings in any number of jurisdictions.

This Deed has been delivered on the date stated at the beginning of this Deed.

SCHEDULE 1
RIGHTS OF RECEIVERS

Any Receiver appointed pursuant to Clause 11 (*Appointment of Receivers and Administrators*) shall have the right, either in its own name or in the name of the relevant Chargor or otherwise and in such manner and upon such terms and conditions as the Receiver thinks fit, and either alone or jointly with any other person:

(a) **Enter into possession**

to take possession of, get in and collect all or any part of the Security Assets;

(b) **Bank Accounts**

to apply, transfer or set-off any or all of the credit balances from time to time on any Bank Account in or towards payment or other satisfaction of all or part of the Secured Liabilities;

(c) **Carry on business**

to manage and carry on any business of that Chargor;

(d) **Contracts**

to enter into any contract or arrangement and to perform, repudiate, rescind or vary any contract or arrangement to which that Chargor is a party;

(e) **Deal with Security Assets**

to sell, transfer, assign, exchange, hire out, lend, licence or otherwise dispose of or realise all or any part of the Security Assets (including any Fixtures, which may be sold separately from the related Real Property) to any person either by public offer or auction, tender or private contract and for a consideration of any kind (which may be payable or delivered in one amount or by instalments or deferred);

(f) **Hive down**

to form a new company and to subscribe for or acquire (for cash or otherwise) any investment in or of the new company and to sell, transfer, assign, exchange and otherwise dispose of or realise any such investments or any rights attaching thereto;

(g) **Borrow money**

to borrow or raise money either unsecured or on the security of all or any part of the Security Assets (either in priority to the Security Interests or otherwise);

(h) **Lend money**

to lend money or advance credit to any person;

(i) **Covenants and guarantees**

to enter into bonds, covenants, guarantees, indemnities and other commitments;

(j) **Dealings with tenants**

to grant leases, tenancies, licences and rights of user, grant renewals and accept surrenders of leases, tenancies, licences or rights of user, and otherwise to reach agreements and make arrangements with, and to make allowances to, any lessees, tenants or other persons;

(k) **Rights of ownership**

to manage and use all or any part of the Security Assets and to exercise and do all such rights and things as the Receiver would be capable of exercising or doing if it were the absolute beneficial owner of all or any part of the Security Assets;

(l) **Protection of Security Assets**

to insure all or any part of the Security Assets, to carry out decorations, repairs, alterations, improvements and additions to all or any part of the Security Assets (including the development or redevelopment of any Real Property), to commence and/or complete any building operation, to apply for and maintain any planning permission, building regulation approval or any other authorisation and to purchase or otherwise acquire or do anything in connection with all or any part of the Security Assets;

(m) **Legal actions**

to bring, prosecute, enforce, defend and abandon actions, suits and proceedings relating to all or any part of the Security Assets or any business of that Chargor;

(n) **Claims**

to settle, adjust, refer to arbitration, compromise and arrange any claims, accounts, disputes, questions and demands with or by any person or relating to all or any part of the Security Assets or any business of that Chargor;

(o) **Redemption of Security**

to redeem any Security (whether or not having priority to the Security Interests) over all or any part of the Security Assets and to settle the accounts of any person with an interest in all or any part of the Security Assets;

(p) **Employees**

to appoint, hire and employ officers, employees, contractors, agents, advisors and others and to discharge any such persons and any such persons appointed, hired or employed by that Chargor;

(q) **Delegation**

to delegate in any manner to any person any rights exercisable by the Receiver under any Finance Document, and any such delegation may be made upon such terms and conditions (including power to sub-delegate) as it thinks fit, and to pass confidential information to any such delegate;

(r) **Insolvency Act**

to exercise all powers set out in Schedule 1, Schedule B1 or (in the case of a Scottish Receiver) Schedule 2 to the Insolvency Act as now in force (whether or not in force at the date of exercise and whether or not the Receiver is an administrative receiver) and any powers added to Schedule 1 or Schedule 2, as the case may be, after the date of this Deed;

(s) **Receipts**

to give a valid receipt for any moneys and do anything which may be necessary or desirable for realising all or any part of Security Assets; and

(t) **Other powers**

to do anything else it may think fit for the realisation of all or any part of the Security Assets or incidental to the exercise of any of the rights conferred on the Receiver under or by virtue of any Finance Document to which the relevant Chargor is party, the Law of Property Act or the Insolvency Act.

SCHEDULE 2**SHARES**

	Name of Issuer	No. and Type of Shares	Held in Certificated Form
NHL	Brunner Mond Group Limited	636,171,102 ordinary shares	Yes
TCEL	Winnington CHP Limited	1 ordinary share	Yes

SCHEDULE 3
THE EXCLUDED PROPERTY

The Lostock Property, the Winnington Property and the TCE Project Assets.

For the purposes of this Schedule 3:

"11KV Lease" means the deed to be granted by TCEL in favour of LSEP pursuant to schedule 6 of the ICA, under which TCEL will grant LSEP a lease of the premises to be known as 11kv switchhouse and turbo alternators room for a term of up to ninety-nine (99) years, as more particularly shown on the applicable Lease Plan;

"Coke Store Lease" means the deed to be granted by TCEL in favour of LSEP pursuant to schedule 5 of the ICA, under which TCEL will grant LSEP a lease of land of its existing coke store area for use in connection with the EFW Facility for a term of up to ninety-nine (99) years, as more particularly shown on the applicable Lease Plan;

"EFW Facility" means the energy from waste facility to be developed at the Lostock Works, Lostock, Northwich, Chester pursuant to the Section 36 Consent but for the avoidance of doubt excluding the TCE Works;

"EFW Facility Assets" means any rights or interests owned by TCEL that are discovered which relate exclusively to the EFW Facility;

"Leases" means the Main EFW Lease, the Coke Store Lease, 11KV Lease, the i3 Lease and the Pearn's Support Lease;

"Lease Plans" means the plans which form part of the Leases, indicating the demise of the Property, which Lease Plans are set out in the Appendix hereto;

"Lostock Property" means the land at Lostock Works in respect of which the Leases are to be granted, as such land is more particularly delineated in red on the Lease Plans;

"Main EFW Lease" means the deed executed by TCEL in favour of LSEP and dated on or about the date of this Deed, under which TCEL grants LSEP a lease of land for the EFW Facility with a term of up to ninety-nine (99) years, as more particularly shown on the applicable Lease Plan;

"i3 Lease" means the deed executed by TCEL in favour of LSEP and dated on or about the date of this Deed, under which TCEL grants LSEP a lease of land adjacent to the EFW Facility for construction lay down purposes, as more particularly shown on the applicable Lease Plan;

"ICA" means the integration and cooperation agreement dated 26 March 2019 between LSEP and TCEL;

"Intellectual Property Rights" means patents, designs, trademarks, service marks, trade names, logos, get-up, domain names, copyright (including rights in computer software), database rights, moral

rights, confidential information and know-how, whether registered or not including applications for registration and all similar forms of protection anywhere in the world;

"IP Transfer Agreement" means the agreement between TCEL and E.ON Energy from Waste UK Limited relating to the transfer of intellectual property rights in the EFW Facility to TCEL dated 2 February 2015;

"LSEP" means Lostock Sustainable Energy Plant Ltd, a company incorporated under the laws of England and Wales with registered number 09511491 whose registered office is at First Floor Templeback, 10 Templeback, Bristol, England, BS1 6FL;

"Pearn's Support Lease" means the deed to be entered into between TCEL and Inovyn Enterprises Limited for the lease of land for the purpose of supporting the Pearn's pipeline, as more particularly shown on the applicable Lease Plan;

"Section 36 Consent" means the consent granted for the EFW Facility by the Secretary of State on 2 October 2012 under section 36 of the Electricity Act 1989 and the associated deemed planning permission granted under section 90 of the Town and Country Planning Act 1990, as varied from time to time;

"TCE IP Assets" means all Intellectual Property Rights transferred to TCEL pursuant to the IP Transfer Agreement and all Intellectual Property Rights owned by TCEL that relate exclusively to the EFW Facility;

"TCE Project Assets" means the EFW Facility Assets, the TCE IP Assets and the Section 36 Consent;

"TCE Works" has the meaning given to that term in Schedule 3 of the ICA; and

"Winnington Property" means the property described in Schedule 4 (*The Winnington Property*).

SCHEDULE 4
THE WINNINGTON SITE

Country and District (or Address or Description London Borough)	Title Number
Freehold Land at Winnington Lane, Winnington, Northwich	CH345675
Freehold Land and Buildings at Winnington Works, Winnington	CH520715
Freehold Land on the West Side of Solvay Road, Winnington	CH398589

APPENDIX

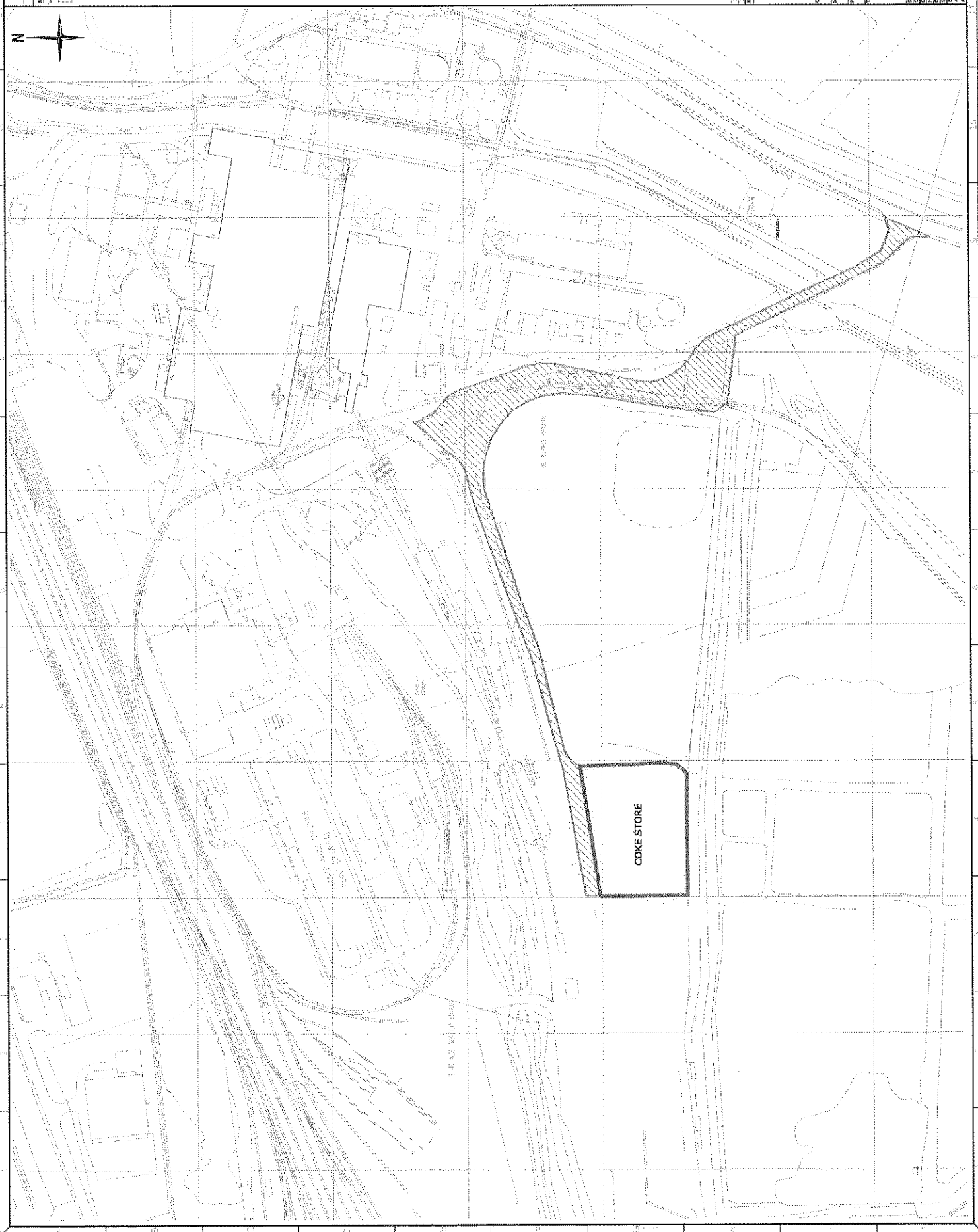
LEASE PLANS

ALL INFORMATION ON THIS DRAWING IS INDICATIVE
ONLY AND MAY BE SUBJECT TO
ALTERATION WITHOUT NOTICE.
DO NOT SCALE

NOTES

• Coke Store Lease Boundary

• Access Road



NO.	DESCRIPTION	NO.	DATE
1	PRELIMINARY	1	15.01.15
2	REVISED	2	15.01.15
3	REVISED	3	15.01.15
4	REVISED	4	15.01.15
5	REVISED	5	15.01.15
6	REVISED	6	15.01.15
7	REVISED	7	15.01.15
8	REVISED	8	15.01.15
9	REVISED	9	15.01.15
10	REVISED	10	15.01.15
11	REVISED	11	15.01.15
12	REVISED	12	15.01.15
13	REVISED	13	15.01.15
14	REVISED	14	15.01.15
15	REVISED	15	15.01.15
16	REVISED	16	15.01.15
17	REVISED	17	15.01.15
18	REVISED	18	15.01.15
19	REVISED	19	15.01.15
20	REVISED	20	15.01.15
21	REVISED	21	15.01.15
22	REVISED	22	15.01.15
23	REVISED	23	15.01.15
24	REVISED	24	15.01.15
25	REVISED	25	15.01.15
26	REVISED	26	15.01.15
27	REVISED	27	15.01.15
28	REVISED	28	15.01.15
29	REVISED	29	15.01.15
30	REVISED	30	15.01.15
31	REVISED	31	15.01.15
32	REVISED	32	15.01.15
33	REVISED	33	15.01.15
34	REVISED	34	15.01.15
35	REVISED	35	15.01.15
36	REVISED	36	15.01.15
37	REVISED	37	15.01.15
38	REVISED	38	15.01.15
39	REVISED	39	15.01.15
40	REVISED	40	15.01.15
41	REVISED	41	15.01.15
42	REVISED	42	15.01.15
43	REVISED	43	15.01.15
44	REVISED	44	15.01.15
45	REVISED	45	15.01.15
46	REVISED	46	15.01.15
47	REVISED	47	15.01.15
48	REVISED	48	15.01.15
49	REVISED	49	15.01.15
50	REVISED	50	15.01.15
51	REVISED	51	15.01.15
52	REVISED	52	15.01.15
53	REVISED	53	15.01.15
54	REVISED	54	15.01.15
55	REVISED	55	15.01.15
56	REVISED	56	15.01.15
57	REVISED	57	15.01.15
58	REVISED	58	15.01.15
59	REVISED	59	15.01.15
60	REVISED	60	15.01.15
61	REVISED	61	15.01.15
62	REVISED	62	15.01.15
63	REVISED	63	15.01.15
64	REVISED	64	15.01.15
65	REVISED	65	15.01.15
66	REVISED	66	15.01.15
67	REVISED	67	15.01.15
68	REVISED	68	15.01.15
69	REVISED	69	15.01.15
70	REVISED	70	15.01.15
71	REVISED	71	15.01.15
72	REVISED	72	15.01.15
73	REVISED	73	15.01.15
74	REVISED	74	15.01.15
75	REVISED	75	15.01.15
76	REVISED	76	15.01.15
77	REVISED	77	15.01.15
78	REVISED	78	15.01.15
79	REVISED	79	15.01.15
80	REVISED	80	15.01.15
81	REVISED	81	15.01.15
82	REVISED	82	15.01.15
83	REVISED	83	15.01.15
84	REVISED	84	15.01.15
85	REVISED	85	15.01.15
86	REVISED	86	15.01.15
87	REVISED	87	15.01.15
88	REVISED	88	15.01.15
89	REVISED	89	15.01.15
90	REVISED	90	15.01.15
91	REVISED	91	15.01.15
92	REVISED	92	15.01.15
93	REVISED	93	15.01.15
94	REVISED	94	15.01.15
95	REVISED	95	15.01.15
96	REVISED	96	15.01.15
97	REVISED	97	15.01.15
98	REVISED	98	15.01.15
99	REVISED	99	15.01.15
100	REVISED	100	15.01.15



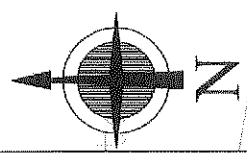
FICHTNER
ENGINEERING
CONSULTANTS
100, 101, 102, 103, 104, 105, 106, 107, 108, 109, 110, 111, 112, 113, 114, 115, 116, 117, 118, 119, 120, 121, 122, 123, 124, 125, 126, 127, 128, 129, 130, 131, 132, 133, 134, 135, 136, 137, 138, 139, 140, 141, 142, 143, 144, 145, 146, 147, 148, 149, 150, 151, 152, 153, 154, 155, 156, 157, 158, 159, 160, 161, 162, 163, 164, 165, 166, 167, 168, 169, 170, 171, 172, 173, 174, 175, 176, 177, 178, 179, 180, 181, 182, 183, 184, 185, 186, 187, 188, 189, 190, 191, 192, 193, 194, 195, 196, 197, 198, 199, 200, 201, 202, 203, 204, 205, 206, 207, 208, 209, 210, 211, 212, 213, 214, 215, 216, 217, 218, 219, 220, 221, 222, 223, 224, 225, 226, 227, 228, 229, 230, 231, 232, 233, 234, 235, 236, 237, 238, 239, 240, 241, 242, 243, 244, 245, 246, 247, 248, 249, 250, 251, 252, 253, 254, 255, 256, 257, 258, 259, 260, 261, 262, 263, 264, 265, 266, 267, 268, 269, 270, 271, 272, 273, 274, 275, 276, 277, 278, 279, 280, 281, 282, 283, 284, 285, 286, 287, 288, 289, 290, 291, 292, 293, 294, 295, 296, 297, 298, 299, 300, 301, 302, 303, 304, 305, 306, 307, 308, 309, 310, 311, 312, 313, 314, 315, 316, 317, 318, 319, 320, 321, 322, 323, 324, 325, 326, 327, 328, 329, 330, 331, 332, 333, 334, 335, 336, 337, 338, 339, 340, 341, 342, 343, 344, 345, 346, 347, 348, 349, 350, 351, 352, 353, 354, 355, 356, 357, 358, 359, 360, 361, 362, 363, 364, 365, 366, 367, 368, 369, 370, 371, 372, 373, 374, 375, 376, 377, 378, 379, 380, 381, 382, 383, 384, 385, 386, 387, 388, 389, 390, 391, 392, 393, 394, 395, 396, 397, 398, 399, 400, 401, 402, 403, 404, 405, 406, 407, 408, 409, 410, 411, 412, 413, 414, 415, 416, 417, 418, 419, 420, 421, 422, 423, 424, 425, 426, 427, 428, 429, 430, 431, 432, 433, 434, 435, 436, 437, 438, 439, 440, 441, 442, 443, 444, 445, 446, 447, 448, 449, 450, 451, 452, 453, 454, 455, 456, 457, 458, 459, 460, 461, 462, 463, 464, 465, 466, 467, 468, 469, 470, 471, 472, 473, 474, 475, 476, 477, 478, 479, 480, 481, 482, 483, 484, 485, 486, 487, 488, 489, 490, 491, 492, 493, 494, 495, 496, 497, 498, 499, 500, 501, 502, 503, 504, 505, 506, 507, 508, 509, 510, 511, 512, 513, 514, 515, 516, 517, 518, 519, 520, 521, 522, 523, 524, 525, 526, 527, 528, 529, 530, 531, 532, 533, 534, 535, 536, 537, 538, 539, 540, 541, 542, 543, 544, 545, 546, 547, 548, 549, 550, 551, 552, 553, 554, 555, 556, 557, 558, 559, 560, 561, 562, 563, 564, 565, 566, 567, 568, 569, 570, 571, 572, 573, 574, 575, 576, 577, 578, 579, 580, 581, 582, 583, 584, 585, 586, 587, 588, 589, 590, 591, 592, 593, 594, 595, 596, 597, 598, 599, 600, 601, 602, 603, 604, 605, 606, 607, 608, 609, 610, 611, 612, 613, 614, 615, 616, 617, 618, 619, 620, 621, 622, 623, 624, 625, 626, 627, 628, 629, 630, 631, 632, 633, 634, 635, 636, 637, 638, 639, 640, 641, 642, 643, 644, 645, 646, 647, 648, 649, 650, 651, 652, 653, 654, 655, 656, 657, 658, 659, 660, 661, 662, 663, 664, 665, 666, 667, 668, 669, 670, 671, 672, 673, 674, 675, 676, 677, 678, 679, 680, 681, 682, 683, 684, 685, 686, 687, 688, 689, 690, 691, 692, 693, 694, 695, 696, 697, 698, 699, 700, 701, 702, 703, 704, 705, 706, 707, 708, 709, 710, 711, 712, 713, 714, 715, 716, 717, 718, 719, 720, 721, 722, 723, 724, 725, 726, 727, 728, 729, 730, 731, 732, 733, 734, 735, 736, 737, 738, 739, 740, 741, 742, 743, 744, 745, 746, 747, 748, 749, 750, 751, 752, 753, 754, 755, 756, 757, 758, 759, 760, 761, 762, 763, 764, 765, 766, 767, 768, 769, 770, 771, 772, 773, 774, 775, 776, 777, 778, 779, 780, 781, 782, 783, 784, 785, 786, 787, 788, 789, 790, 791, 792, 793, 794, 795, 796, 797, 798, 799, 800, 801, 802, 803, 804, 805, 806, 807, 808, 809, 810, 811, 812, 813, 814, 815, 816, 817, 818, 819, 820, 821, 822, 823, 824, 825, 826, 827, 828, 829, 830, 831, 832, 833, 834, 835, 836, 837, 838, 839, 840, 841, 842, 843, 844, 845, 846, 847, 848, 849, 850, 851, 852, 853, 854, 855, 856, 857, 858, 859, 860, 861, 862, 863, 864, 865, 866, 867, 868, 869, 870, 871, 872, 873, 874, 875, 876, 877, 878, 879, 880, 881, 882, 883, 884, 885, 886, 887, 888, 889, 890, 891, 892, 893, 894, 895, 896, 897, 898, 899, 900, 901, 902, 903, 904, 905, 906, 907, 908, 909, 910, 911, 912, 913, 914, 915, 916, 917, 918, 919, 920, 921, 922, 923, 924, 925, 926, 927, 928, 929, 930, 931, 932, 933, 934, 935, 936, 937, 938, 939, 940, 941, 942, 943, 944, 945, 946, 947, 948, 949, 950, 951, 952, 953, 954, 955, 956, 957, 958, 959, 960, 961, 962, 963, 964, 965, 966, 967, 968, 969, 970, 971, 972, 973, 974, 975, 976, 977, 978, 979, 980, 981, 982, 983, 984, 985, 986, 987, 988, 989, 990, 991, 992, 993, 994, 995, 996, 997, 998, 999, 1000

100, 101, 102, 103, 104, 105, 106, 107, 108, 109, 110, 111, 112, 113, 114, 115, 116, 117, 118, 119, 120, 121, 122, 123, 124, 125, 126, 127, 128, 129, 130, 131, 132, 133, 134, 135, 136, 137, 138, 139, 140, 141, 142, 143, 144, 145, 146, 147, 148, 149, 150, 151, 152, 153, 154, 155, 156, 157, 158, 159, 160, 161, 162, 163, 164, 165, 166, 167, 168, 169, 170, 171, 172, 173, 174, 175, 176, 177, 178, 179, 180, 181, 182, 183, 184, 185, 186, 187, 188, 189, 190, 191, 192, 193, 194, 195, 196, 197, 198, 199, 200, 201, 202, 203, 204, 205, 206, 207, 208, 209, 210, 211, 212, 213, 214, 215, 216, 217, 218, 219, 220, 221, 222, 223, 224, 225, 226, 227, 228, 229, 230, 231, 232, 233, 234, 235, 236, 237, 238, 239, 240, 241, 242, 243, 244, 245, 246, 247, 248, 249, 250, 251, 252, 253, 254, 255, 256, 257, 258, 259, 260, 261, 262, 263, 264, 265, 266, 267, 268, 269, 270, 271, 272, 273, 274, 275, 276, 277, 278, 279, 280, 281, 282, 283, 284, 285, 286, 287, 288, 289, 290, 291, 292, 293, 294, 295, 296, 297, 298, 299, 300, 301, 302, 303, 304, 305, 306, 307, 308, 309, 310, 311, 312, 313, 314, 315, 316, 317, 318, 319, 320, 321, 322, 323, 324, 325, 326, 327, 328, 329, 330, 331, 332, 333, 334, 335, 336, 337, 338, 339, 340, 341, 342, 343, 344, 345, 346, 347, 348, 349, 350, 351, 352, 353, 354, 355, 356, 357, 358, 359, 360, 361, 362, 363, 364, 365, 366, 367, 368, 369, 370, 371, 372, 373, 374, 375, 376, 377, 378, 379, 380, 381, 382, 383, 384, 385, 386, 387, 388, 389, 390, 391, 392, 393, 394, 395, 396, 397, 398, 399, 400, 401, 402, 403, 404, 405, 406, 407, 408, 409, 410, 411, 412, 413, 414, 415, 416, 417, 418, 419, 420, 421, 422, 423, 424, 425, 426, 427, 428, 429, 430, 431, 432, 433, 434, 435, 436, 437, 438, 439, 440, 441, 442, 443, 444, 445, 446, 447, 448, 449, 450, 451, 452, 453, 454, 455, 456, 457, 458, 459, 460, 461, 462, 463, 464, 465, 466, 467, 468, 469, 470, 471, 472, 473, 474, 475, 476, 477, 478, 479, 480, 481, 482, 483, 484, 485, 486, 487, 488, 489, 490, 491, 492, 493, 494, 495, 496, 497, 498, 499, 500, 501, 502, 503, 504, 505, 506, 507, 508, 509, 510, 511, 512, 513, 514, 515, 516, 517, 518, 519, 520, 521, 522, 523, 524, 525, 526, 527, 528, 529, 530, 531, 532, 533, 534, 535, 536, 537, 538, 539, 540, 541, 542, 543, 544, 545, 546, 547, 548, 549, 550, 551, 552, 553, 554, 555, 556, 557, 558, 559, 560, 561, 562, 563, 564, 565, 566, 567, 568, 569, 570, 571, 572, 573, 574, 575, 576, 577, 578, 579, 580, 581, 582, 583, 584, 585, 586, 587, 588, 589, 590, 591, 592, 593, 594, 595, 596, 597, 598, 599, 600, 601, 602, 603, 604, 605, 606, 607, 608, 609, 610, 611, 612, 613, 614, 615, 616, 617, 618, 619, 620, 621, 622, 623, 624, 625, 626, 627, 628, 629, 630, 631, 632, 633, 634, 635, 636, 637, 638, 639, 640, 641, 642, 643, 644, 645, 646, 647, 648, 649, 650, 651, 652, 653, 654, 655, 656, 657, 658, 659, 660, 661, 662, 663, 664, 665, 666, 667, 668, 669, 670, 671, 672, 673, 674, 675, 676, 677, 678, 679, 680, 681, 682, 683, 684, 685, 686, 687, 688, 689, 690, 691, 692, 693, 694, 695, 696, 697, 698, 699, 700, 701, 702, 703, 704, 705, 706, 707, 708, 709, 710, 711, 712, 713, 714, 715, 716, 717, 718, 719, 720, 721, 722, 723, 724, 725, 726, 727, 728, 729, 730, 731, 732, 733, 734, 735, 736, 737, 738, 739, 740, 741, 742, 743, 744, 745, 746, 747, 748, 749, 750, 751, 752, 753, 754, 755, 756, 757, 758, 759, 760, 761, 762, 763, 764, 765, 766, 767, 768, 769, 770, 771, 772, 773, 774, 775, 776, 777, 778, 779, 780, 781, 782, 783, 784, 785, 786, 787, 788, 789, 790, 791, 792, 793, 794, 795, 796, 797, 798, 799, 800, 801, 802, 803, 804, 805, 806, 807, 808, 809, 810, 811, 812, 813, 814, 815, 816, 817, 818, 819

374.

374E

374300



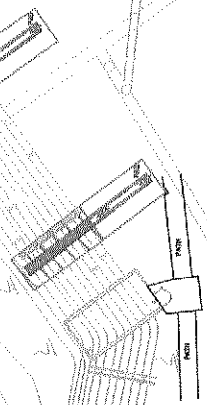
Water

Water

Water

Brook

12 11 10 9 8 7 6 5 4 3 2 1



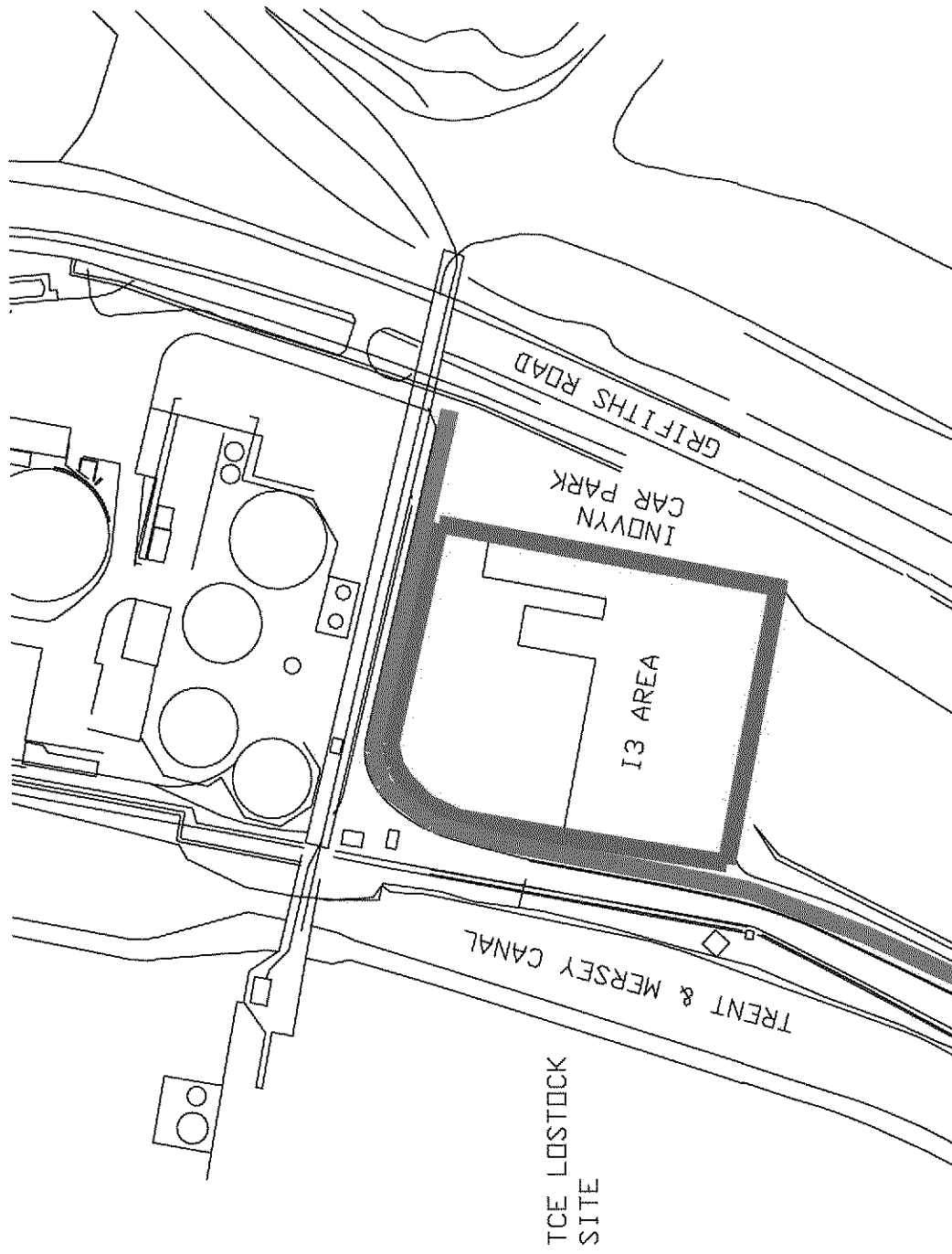
Scale in metres

LEGEND

SHARED ACCESS ROAD

I3 LEASED AREA

I3 LEASED AREA




TRENT & MERSEY CANAL

I3 AREA

INDVYN
CAR PARK

GRIFITHS ROAD

[illegible]

 TVA TAYATRA TAYATRA CHEMICALS EUROPE		TAYATRA CHEMICALS EUROPE P.O. Box 4, Mont Horens Northwick, Cheshire WA1 4NF	
This drawing is patented and is the property of TVA CHEMICALS EUROPE. It must not be copied or used without consent of TAYATRA CHEMICALS EUROPE and must be returned with receipt on request of a copy to the above address.		DRAWING No. SKETCH 8	
TITLE: SEF PROJECT - COKE AREA DESIGNAL MATERIALS		PROJ. No.	
DATE DESIGNED:	DATE SOLVED:	P1	
DRAWN BY:	DRAWN BY:		
CHECKED BY:	CHECKED BY:		
APPROVED BY:	APPROVED BY:		
MATERIALS:		PLANT/LOGISTICS:	
WORKS:		A3 size	

These are the notes referred to on the following official copy


The electronic official copy of the title plan follows this message.

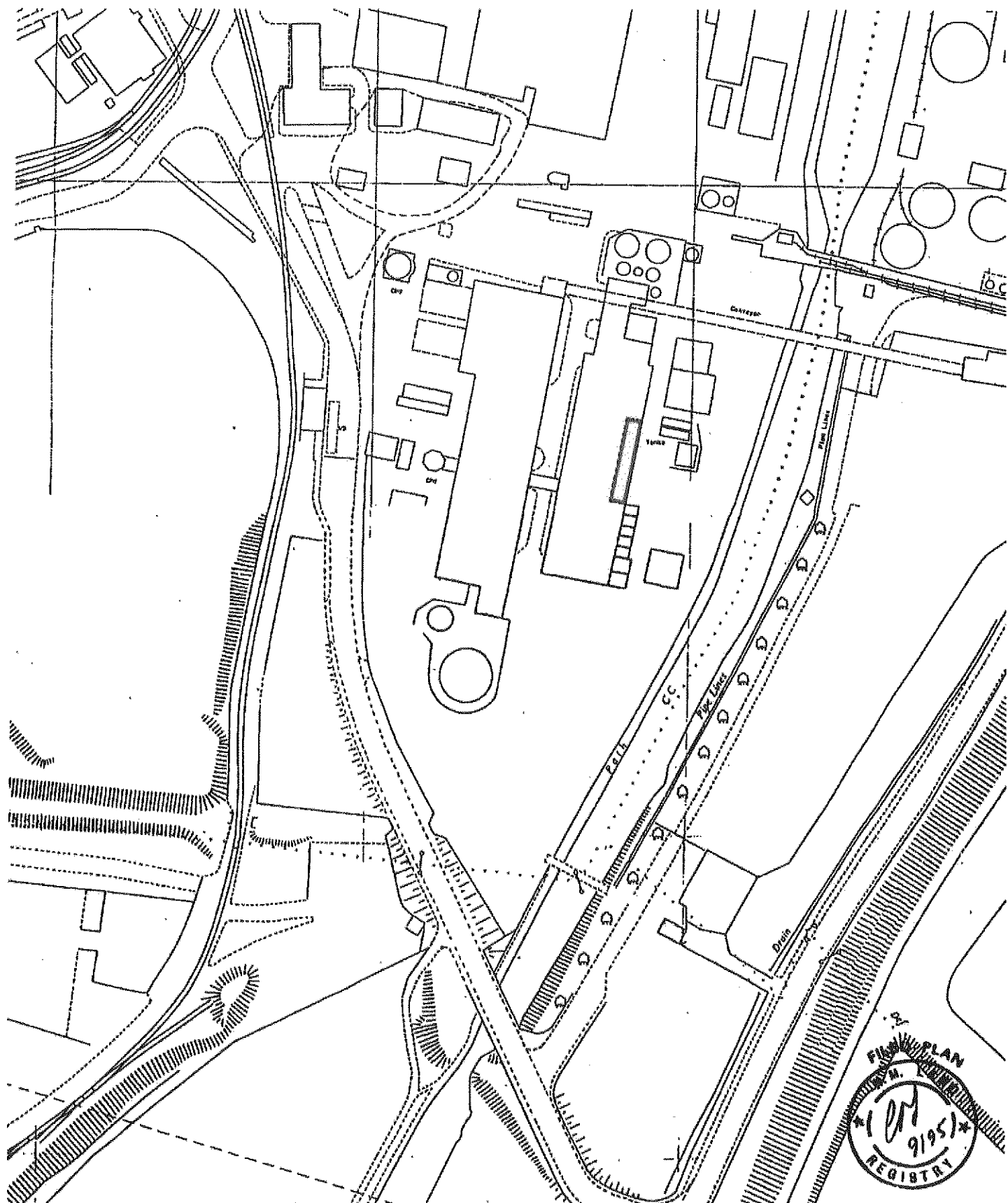
Please note that this is the only official copy we will issue. We will not issue a paper official copy.

This official copy was delivered electronically and when printed will not be to scale. You can obtain a paper official copy by ordering one from HM Land Registry.

This official copy is issued on 12 March 2019 shows the state of this title plan on 12 March 2019 at 10:00:44. It is admissible in evidence to the same extent as the original (s.67 Land Registration Act 2002). This title plan shows the general position, not the exact line, of the boundaries. It may be subject to distortions in scale. Measurements scaled from this plan may not match measurements between the same points on the ground. This title is dealt with by the HM Land Registry, Birkenhead Office .

Crown copyright. Produced by HM Land Registry. Reproduction in whole or in part is prohibited without the prior written permission of Ordnance Survey. Licence Number 100026316.

H.M. LAND REGISTRY		TITLE NUMBER		
		CH 354026		
ORDNANCE SURVEY PLAN REFERENCE	SJ6874 SJ6873	SECTION	Scale 1/1250	
COUNTY CHESHIRE		DISTRICT VALE ROYAL	© Crown copyright	



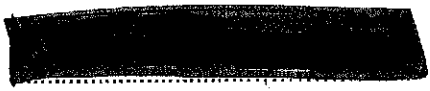
CHARGORS

SIGNED as a **DEED** by **NATRIUM HOLDINGS LIMITED** acting by **M J ASHCROFT** a Director in the presence of _____



Name: **JOHN ABBOTTS**
Address: **MOND HOUSE**
NORTHWICH
CHESHIRE
CW8 4DT
Occupation: **DIRECTOR**

SIGNED as a DEED by TATA CHEMICALS
EUROPE LIMITED acting by MS Ahmed
Director in the presence of _____



Name: JOHN ABBOTTS
Address: MEND HOUSE
NORTHWICH
CHESHIRE
CW8 4BT
Occupation:
DIRECTOR

THE SECURITY AGENT

SIGNED, SEALED and DELIVERED by
_____ for and on behalf of
BANK OF AMERICA, N.A.

Name: **Elsa Chung**
Title: _____



TATA CHEMICALS - DEBENTURE SIGNATURE PAGE

A38138850