

MR07

Particulars of alteration of a charge (particulars of a negative pledge)



Companies House

WEDNESDAY



☒ **What this form is for**
You may use this form to notify
that a charge has been altered.

☒ **What this form is NOT for**
You may not use this form to
notify that a charge has been altered
if the company is a Limited Liability
Partnership (LLP). Please use form LL MR07.

A08 *A7HP6NPU*
31/10/2018 #475
COMPANIES HOUSE



Please include a certified copy of the instrument of alteration with this form.
This will be placed on the public record.

1 Company details

Company number 1 1 4 8 2 4 5 0

Company name in full UK POLYTHENE RECYCLING LIMITED

→ **Filling in this form**
Please complete in typescript or in
bold black capitals.
All fields are mandatory unless
specified or indicated by *

2 Charge creation

When was the charge created?

- **Before 06/04/2013.** Complete **Part A and Part C**
- **On or after 06/04/2013.** Complete **Part B and Part C**

Part A Charges created before 06/04/2013

A1 Charge creation date

Please give the date of creation of the charge.

Charge creation date d d m m y y y y

A2 Description of instrument (if any)

Please give a description of the instrument (if any) by which the charge is
created or evidenced.

Instrument description

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

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A3

Short particulars of the property or undertaking charged

Please give the short particulars of the property or undertaking charged as set out when the charge was registered.

Short particulars

Continuation page

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

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Part B Charges created on or after 06/04/2013

B1

Charge code

Please give the charge code. This can be found on the certificate.

Charge code ①

1 1 4 8 - 2 4 5 0 - 0 0 0 3

① Charge code

This is the unique reference code allocated by the registrar.

Part C To be completed for all charges

C1

Signature

Please sign the form here.

Signature

Signature

X  X

This form must be signed by the company that created the charge or by the person taking the benefit of this or any affected charge.

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Particulars of alteration of a charge (particulars of a negative pledge)

**Presenter information**

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

Contact name FM/CT/U22.1

Company name MACDONALD HENDERSON

Address STANDARD BUILDINGS

94 HOPE STREET

Post town GLASGOW

County/Region

Postcode

G

2

6

P

H

Country

DX

Telephone 0141 248 4957

**Checklist**

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have included a certified copy of the instrument of alteration.

Part A Charges created before 06/04/2013

- ☐ You have given the charge date.
- ☐ You have completed the Description of instrument and Short particulars in Sections A2 and A3.

Part B Charges created on or after 06/04/2013

- ☐ You have given the charge code.

Part C To be completed for all charges

- ☐ You have signed the form.

**Important information**

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

**Where to send**

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

For companies registered in England and Wales:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.

For companies registered in Scotland:

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

For companies registered in Northern Ireland:

The Registrar of Companies, Companies House,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG.
DX 481 N.R. Belfast 1.

**Further information**

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

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

We certify this to be a true copy of the original document

Signed..........

Macdonald Henderson Limited
Standard Buildings, 94 Hope Street, Glasgow G2 6PH

Dated: 22/01/2018

DATED

INTERCREDITOR DEED

relating to

PRIORITY OF SECURED CREDITORS

among

ASHLEY HARRIS

and

DAVID HARRIS

and

MCLATCHIE HOLDINGS LIMITED

And

UK POLYTHENE RECYCLING LIMITED

This deed is dated 16 October 2018

Parties

- (1) **DAVID HARRIS**, residing at 3 Garden Court, Hollybush, Ayr, KA6 7FG (**DH**)
- (2) **ASHLEY HARRIS**, residing at 3 Garden Court, Hollybush, Ayr, KA6 7FG (**AH**)
- (3) **MCLATCHIE HOLDINGS LIMITED**, a company registered in Jersey with registered number 124564 and having its registered office at 2nd Floor The Le Gallais Building 54 Bath Street St Helier Jersey JE1 1FW (**MHL**)
- (4) **UK POLYTHENE RECYCLING LIMITED** incorporated and registered in England with company number 11482450 whose registered office is at International House, 24 Holborn Viaduct, London, United Kingdom, EC1A 2BN (**Borrower**)

BACKGROUND

- (A) MH has agreed to provide the MH Debt to the Borrower, AH has agreed to provide the AH Debt to the Borrower and MHL has agreed to provide the MHL Debt to the Borrower. They have agreed that the priority of their respective debts and security shall be as set out in this deed.
- (B) The Borrower has agreed to enter this deed to acknowledge its terms and to give certain covenants to the Lenders.

1. Definitions and interpretation

1.1 Definitions

The following definitions apply in this deed.

Aggregate Debt: means together the AH Debt, DH Debt and MHL Debt.

AH Debt: all Liabilities which are or may become payable or owing by the Borrower to AH under the AH Debt Document.

AH Debt Document: any document referred to in *Schedule 1*.

AH Security: any Security in favour of AH created by an AH Security Document.

AH Security Document: any document referred to in *Part 2 of Schedule 1*

Business Day: a day other than a Saturday, Sunday or public holiday in England when banks in London are open for business.

Debt Document: any DH Debt Document, any AH Debt Document and any MHL Debt Document.

DH Debt: all Liabilities which are or may become payable or owing by the Borrower to DH under the DH Debt Documents.

DH Debt Document: any document referred to in *Schedule 2*.

DH Security: any Security in favour of MHL created by a DH Security Document.

DH Security Document: any document referred to in Part 2 of *Schedule 2*

Enforcement Date: the Business Day following the date on which a Lender receives written notice from the other Lender that the other Lender has taken action to:

- a) demand repayment, or payment, of any of the Liabilities secured by the Security constituted by any of its Security Documents;
- b) enforce any of the Security constituted by any of its Security Documents; or
- c) take possession of any asset subject to any of the Security constituted by any of its Security Documents.

Lenders: AH, DH and MHL together, and Lender means any of the Lenders.

Liabilities: all present or future monies, obligations or liabilities, whether actual or contingent and whether owed jointly or severally, as principal or surety and/or in any other capacity.

MHL Debt: all Liabilities which are or may become payable or owing by the Borrower to MHL under the MHL Debt Document.

MHL Debt Document: any document referred to in *Schedule 3*.

MHL Security: any Security in favour of MHL created by a MHL Security Document.

MHL Security Document: any document referred to in Part 2 of *Schedule 3*

Receiver: a receiver, receiver and manager or administrative receiver appointed by any Lender pursuant to the provisions of its Security Documents.

Right: any Security or other right or benefit whether arising by set-off, counterclaim, subrogation, indemnity, proof in liquidation or otherwise and whether from contribution or otherwise.

Security Document: each of the AH Security Documents, DH Security Documents and the MHL Security Documents.

Security: any mortgage, charge (whether fixed or floating, legal or equitable), pledge, lien, assignment by way of security or other security interest securing any obligation of any person, or any other agreement or arrangement having a similar effect.

1.2 Interpretation

In this deed:

- (a) clause, Schedule and paragraph headings shall not affect the interpretation of this deed;
- (b) a reference to a **person** shall include a reference to an individual, firm, company, corporation, partnership, unincorporated body of persons, government, state or

agency of a state or any association, trust, joint venture or consortium (whether or not having separate legal personality) and that person's personal representatives, successors, permitted assigns and permitted transferees;

- (c) unless the context otherwise requires, words in the singular shall include the plural and in the plural shall include the singular;
- (d) unless the context otherwise requires, a reference to one gender shall include a reference to the other genders;
- (e) a reference to a party shall include that party's successors, permitted assigns and permitted transferees and this deed shall be binding on, and enure to the benefit of, the parties to this deed and their respective personal representatives, successors, permitted assigns and permitted transferees;
- (f) a reference to a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time;
- (g) a reference to a statute or statutory provision shall include all subordinate legislation made from time to time under that statute or statutory provision;
- (h) a reference to **writing** or **written** excludes fax and email;
- (i) an obligation on a party not to do something includes an obligation not to allow that thing to be done;
- (j) a reference to **this deed** (or any provision of it) or to any other agreement or document referred to in this deed is a reference to this deed, that provision or such other agreement or document as amended (in each case, other than in breach of the provisions of this deed) from time to time;
- (k) unless the context otherwise requires, a reference to a clause or Schedule is to a clause of, or Schedule to, this deed and a reference to a paragraph is to a paragraph of the relevant Schedule;
- (l) any words following the terms **including**, **include**, **in particular**, **for example** or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms;
- (m) a reference to an **amendment** includes a novation, re-enactment, supplement or variation (and **amended** shall be construed accordingly);
- (n) a reference to **assets** includes present and future properties, undertakings, revenues, rights and benefits of every description;
- (o) a reference to an **authorisation** includes an approval, authorisation, consent, exemption, filing, licence, notarisation, registration and resolution;
- (p) a reference to **continuing** in relation to an Event of Default means an Event of Default that has not been remedied or waived;

- (q) a reference to **determines** or **determined** means, unless the contrary is indicated, a determination made at the absolute discretion of the person making it; and
- (r) a reference to a **regulation** includes any regulation, rule, official directive, request or guideline (whether or not having the force of law) of any governmental, inter-governmental or supranational body, agency, department or regulatory, self-regulatory or other authority or organisation.

1.3 Schedules

The Schedules form part of this deed and shall have effect as if set out in full in the body of this deed. Any reference to this deed includes the Schedules.

2. Priorities

2.1 DH and MHL consent to AH Security

Each of DH and MHL:

- (a) consent to the creation or subsistence (as appropriate) of the AH Security; and
- (b) confirm that the creation or subsistence of the AH Security does not constitute a default by the Borrower under any of the DH Debt Documents or DH Security Documents or MHL Debt Documents or MHL Security Documents.

2.2 AH and MHL consent to DH Security

Each of AH and MHL:

- (a) consent to the creation or subsistence (as appropriate) of the DH Security; and
- (b) confirm that the creation or subsistence of the DH Security does not constitute a default by the Borrower under any of the AH Debt Documents or AH Security Documents or MHL Debt Documents or MHL Security Documents.

2.3 AH and DH consent to MHL Security

Each of AH and DH:

- (a) consent to the creation or subsistence (as appropriate) of the MHL Security; and
- (b) confirm that the creation or subsistence of the MHL Security does not constitute a default by the Borrower under any of the AH Debt Documents or AH Security Documents or DH Debt Documents or DH Security Documents.

2.4 Ranking of debt

The Lenders and the Borrower agree that the AH Debt, DH Debt and MHL Debt shall rank pari passu in all respects.

2.5 Ranking of security

The Lenders and the Borrower agree that the AH Security, DH Security and MHL Security shall rank *pari passu* in all respects.

2.6 Continuing status of security

Nothing in this deed shall affect the status of the Security Documents as continuing security, nor shall the ranking of the AH Security, the DH Security and the MHL Security in clause 2.5 be affected by any act, omission, transaction, limitation, matter, thing or circumstance whatsoever which but for this provision might operate to affect the relative priorities of the Security constituted by the Security Documents, including, but not limited to:

- (a) the nature of the Security constituted by the Security Documents and the order of their execution or registration;
- (b) any provision contained in any of the Security Documents;
- (c) the respective date (or dates) on which any person received notice of the existence or creation of any Security constituted by any Security Document;
- (d) the respective date (or dates) on which monies may be, or have been, advanced or become owing or payable under a Debt Document or secured under a Security Document;
- (e) any fluctuation from time to time in the amount of Liabilities secured by a Security Document and in particular, without limitation, any reduction to nil of the Liabilities so secured;
- (f) the existence at any time of a credit balance on any current or other account of the Borrower;
- (g) the appointment of any liquidator, Receiver, administrator or other similar officer either in respect of the Borrower or over all or any part of the Borrower's assets; or
- (h) any amendment or supplement to, or variation of, any Debt Document.

2.7 No challenge to security

None of the Lenders shall challenge or question:

- (a) the validity or enforceability of any Security constituted by a Security Document;
- (b) the nature of any Security constituted by a Security Document; or
- (c) without prejudice to the generality of the foregoing, whether any Security constituted by a Security Document is fixed or floating.

3. Preservation of rights

3.1 No waiver of rights

No delay in exercising rights and remedies in respect of the AH Debt, the DH Debt or the MHL Debt; or the AH Security, the DH Security or the MHL Security, because of any term of this deed postponing, restricting or preventing such exercise shall operate as a waiver of any of those rights and remedies.

4. Co-operation by Borrower and Lenders

A Lender may require the Borrower and the other Lenders, either jointly or severally, to sign any document and take any steps to protect or give effect to that Lender's rights under this deed, or any similar or related purpose and the Borrower and the other Lenders shall immediately comply with any such requirement.

5. Debt enforcement

5.1 Consultation with other Lenders

A Lender shall, if reasonably practicable, consult the other Lenders before:

- (a) it serves a demand for payment of its Debt on the Borrower (other than a demand for payment on the due date);
- (b) it serves a notice on the Borrower to the effect that its Debt is immediately due and payable;
- (c) it takes any step to crystallise any floating charge (save for any automatic crystallisation of a floating charge) contained in any Security Document;
- (d) it takes any step to enforce any Security, whether by appointing a Receiver, exercising its power of sale or otherwise; or
- (e) it presents, or joins in, an application for an administration order or a petition for a winding-up order to be made in relation to the Borrower, or it initiates, or supports or takes, any step with a view to any voluntary arrangement or assignment for the benefit of creditors or similar proceeding involving the Borrower or it issues a notice of intention to appoint an administrator or appoints an administrator of the Borrower ; or
- (f) a Receiver appointed by it sells, leases or disposes of an asset subject to any Security or grants an interest in, or right in respect of, such an asset.

5.2 Lender response

If a Lender consults the other Lenders under clause 5.1:

- (a) the other Lenders shall respond as quickly as is reasonably practicable;
- (b) the Lenders shall consult together with a view to agreeing the method of enforcement or other relevant action and, where appropriate, with a view to agreeing a suitable person to be appointed as Receiver (and such consultation and agreement shall also precede any removal of any Receiver and any appointment of a successor); and

- (c) if appropriate, the Lenders shall co-operate with each other in realising the assets subject to the Security Documents.

5.3 When consultation not required

A Lender may take any action referred to in clause 5.1, without consulting or reaching agreement with the other Lenders, if it reasonably believes that taking any such action immediately is necessary to protect its interests.

5.4 Actions not invalid or ineffective

No action taken by a Lender shall be invalid or ineffective because of its failure to consult with the other Lenders under this clause 5, or because of its failure to reach agreement with the other Lenders under clause 5.2.

5.5 Notification of action taken

As soon as reasonably practicable after taking any action in accordance with clause 5.3, the actioning Lender shall inform the other Lenders of the action taken and, if a Receiver has been appointed, consult with the other Lenders with a view to that Receiver's appointment continuing or, if that is not agreed, to the appointment of others to act jointly with him.

6. Application of proceeds

6.1 Priorities

Unless otherwise agreed among the Lenders, the priority of the Lenders shall stand (regardless of the order of execution, registration or notice or otherwise) so that all amounts from time to time received or recovered by a Lender pursuant to the terms of any Debt Document or in connection with the realisation or enforcement of all or any part of the Security constituted by any of the Security Documents shall, after providing for all reasonable outgoings, costs, charges, expenses and liabilities of enforcement, exercising rights on winding up and payments ranking in priority as a matter of law ("**Debt Recovered**"), be applied in the following proportions:

- (a) in relation to the AH Debt, an amount equal to $(\text{AH Debt} \div \text{Aggregate Debt}) \times \text{Debt Recovered}$;
- (b) in relation to the DH Debt, an amount equal to $(\text{DH Debt} \div \text{Aggregate Debt}) \times \text{Debt Recovered}$; and
- (c) in relation to the MHL Debt, an amount equal to $(\text{MHL Debt} \div \text{Aggregate Debt}) \times \text{Debt Recovered}$.

6.2 Purchaser protection

No purchaser dealing with a Lender or any Receiver shall be concerned in any way with the provisions of this deed, but shall assume that the Lender or Receiver, as the case may be, is acting in accordance with the provisions of this deed.

7. Expenses

7.1 Enforcement costs and expenses

The Borrower shall, on demand, pay to each Lender the amount of all costs and expenses (including legal, printing and out-of-pocket expenses) incurred by that Lender in connection with enforcing, preserving any rights under, or monitoring the provisions of this deed.

8. Duration

This deed shall cease to have effect when all Debt has, to the satisfaction of the Lenders, been irrevocably and unconditionally paid and discharged in full.

9. Restrictions on assignments

9.1 Assignment by Lender

A Lender shall not assign or transfer any of its rights and benefits under this deed, or any Debt Document, without first requiring the assignee or transferee to execute and deliver to the other Lenders a deed (in a form satisfactory to the other Lenders) in which the assignee or transferee agrees to be bound by the terms of this deed.

10. Borrower's acknowledgements

10.1 Borrower's acknowledgement and consent

The Borrower acknowledges the terms of this deed and consents to the Lenders communicating with each other about the Borrower's affairs for the purposes of this deed.

10.2 No reliance by Borrower

The Borrower further acknowledges that none of the provisions entered into by the Lenders are for the benefit of the Borrower, nor may they be enforced or relied on by the Borrower.

11. Endorsement on Debt Documents

Each Lender shall endorse a memorandum of this deed on each Debt Document entered into, or to be entered into, in its favour, and shall deliver a copy of any such Debt Document to the other Lender as soon as reasonably practicable after it enters into that Debt Document.

12. Remedies, waivers, amendments and consents

12.1 Amendments

- (a) Any amendment to this deed shall be in writing and signed by, or on behalf of, each party, except that a Lender does not need the Borrower's consent to an amendment to this deed (and the Borrower need not be party to any amendment document) that

only alters the obligations of one Lender to another Lender(s) and the corresponding rights of that other Lender(s).

12.2 Waivers and consents

- (a) A waiver of any right or remedy under this deed or by law, or any consent given under this deed, is only effective if given in writing by the waiving or consenting party and shall not be deemed a waiver of any other breach or default. It only applies in the circumstances for which it is given and shall not prevent the party giving it from subsequently relying on the relevant provision.
- (b) A failure to exercise, or delay by a party in exercising, any right or remedy provided under this deed or by law shall not constitute a waiver of that or any other right or remedy, prevent or restrict any further exercise of that or any other right or remedy or constitute an election to affirm this deed. No single or partial exercise of any right or remedy provided under this deed or by law shall prevent or restrict the further exercise of that or any other right or remedy. No election to affirm this deed by a Lender shall be effective unless it is in writing.

12.3 Rights and remedies

The rights and remedies provided under this deed are cumulative and are in addition to, and not exclusive of, any rights and remedies provided by law.

13. Severance

If any provision (or part of a provision) of this deed is or becomes invalid, illegal or unenforceable, it shall be deemed modified to the minimum extent necessary to make it valid, legal and enforceable. If such modification is not possible, the relevant provision (or part of a provision) shall be deemed deleted. Any modification to or deletion of a provision (or part of a provision) under this clause shall not affect the legality, validity and enforceability of the rest of this deed.

14. Counterparts

- (a) This deed may be executed in any number of counterparts, each of which when executed and delivered shall constitute a duplicate original, but all the counterparts shall together constitute one deed.
- (b) Transmission of the executed signature page of a counterpart of this deed by fax or email (in PDF, JPEG or other agreed format) shall take effect as delivery of an executed counterpart of this deed. If either method of delivery is adopted, without prejudice to the validity of the deed thus made, each party shall provide the others with the original of such counterpart as soon as reasonably possible thereafter.
- (c) No counterpart shall be effective until each party has executed and delivered at least one counterpart.

15. Third party rights

- (a) Except as expressly provided in this deed, a person who is not a party to this deed shall not have any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce, or enjoy the benefit of, any term of this deed. This does not affect any right or remedy of a third party which exists, or is available, apart from that Act.
- (b) The rights of the parties to rescind or agree any amendment or waiver under this deed are not subject to the consent of any other person.

16. Perpetuity period

If the rule against perpetuities applies to any trust created by this deed, the perpetuity period shall be 125 years (as specified by section 5(1) of the Perpetuities and Accumulations Act 2009).

17. Notices

17.1 Delivery

Each notice or other communication required to be given under or in connection with this deed shall be:

- (a) in writing;
- (b) delivered by hand, by pre-paid first-class post or other next working day delivery service or sent by fax; and
- (c) sent to:
 - (i) AH at:
3 Garden Court
Hollybush
Ayr
KA6 7FG Attention: Ashley Harris
 - (ii) DH at:
3 Garden Court
Hollybush
Ayr
KA6 7FG Attention: David Harris
 - (iii) MHL at:
McLatchie Holdings Limited
2nd Floor

The Le Gallais Building
54 Bath Street
St Helier Jersey
JE1 1FW
Attention: Cameron McLatchie

- (iv) the Borrower at:
UK Polythene Recycling Limited
International House
24 Holborn Viaduct
London
United Kingdom
EC1A 2BN
Attention: David Harris

or to such other address as is notified in writing by one party to the others from time to time.

17.2 Receipt

Any notice or other communication given under or in connection with this deed shall be deemed to be received:

- (a) if delivered by hand, at the time it is left at the relevant address; and
- (b) if posted by pre-paid first-class post or other next working day delivery service, on the second Business Day after posting.

A notice or other communication given as described in clause 17.2(a) or clause 17.2(b) on a day which is not a Business Day, or after normal business hours, in the place it is received, shall be deemed to have been received on the next Business Day.

17.3 Service of proceedings

This clause 17 does not apply to the service of any proceedings or other documents in any legal action or, where applicable, any arbitration or other method of dispute resolution.

17.4 No notice by email or fax

A notice or other communication given under or in connection with this deed is not valid if sent by email or fax.

18. Governing law and jurisdiction

18.1 Governing law

This deed and any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with it or its subject matter or formation shall be governed by, and construed in accordance with, the law of England and Wales.

18.2 Jurisdiction

Each party irrevocably agrees that, subject as provided below, the courts of England and Wales shall have exclusive jurisdiction over any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with this deed or its subject matter or formation.

This document has been executed as a deed and is delivered and takes effect on the date stated at the beginning of it.

Schedule 1 AH Debt Documents

Part 1 Senior lending documents

Any agreement (whether verbal or in writing) between the Borrower and AH relating to the loan of £225,000 by AH to the Borrower

AH Security Documents

Debenture dated 27 September 2018 between the Borrower and AH.

Schedule 2 DH Debt Documents

Part 1 DH lending documents

Any agreement (whether verbal or in writing) between the Borrower and AH relating to the loan of £225,000 by DH to the Borrower.

Part 2 DH Security Documents

Debenture dated 28 September 2018 between the Borrower and DH.

Schedule 3 MHL Debt Documents

Part 1 MHL lending documents

Any agreement (whether verbal or in writing) between the Borrower and AH relating to the loan of £450,000 by MHL to the Borrower.

Part 2 MHL Security Documents

Debenture dated 27 September 2018 between the Borrower and MHL.

Signed by **ASHLEY HARRIS** as a deed in the presence of:

) Ashley Harris

Witness' signature:

[Signature]

Witness' name:

WILLIAM HAMILTON

Witness' address:

75 KELBURN ROAD

ORSON NORTHGATE

PETERBOROUGH, PE26 6BY

Witness' occupation:

ACCOUNTANT

Signed by **DAVID HARRIS** as a deed in the presence of:

) [Signature]

Witness' signature:

[Signature]

Witness' name:

WILLIAM HAMILTON

Witness' address:

75 KELBURN ROAD

ORSON NORTHGATE

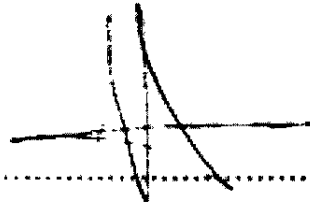
PETERBOROUGH, PE26 6BY

Witness' occupation:

ACCOUNTANT

Executed as a deed by MCLATCHIE
HOLDINGS LIMITED acting by a director
in the presence of:

)
)
)
)
)



Director's signature

...CAMERON MCLATCHIE...

Director's name

Witness' signature:

Witness' name (BLOCK CAPITALS):

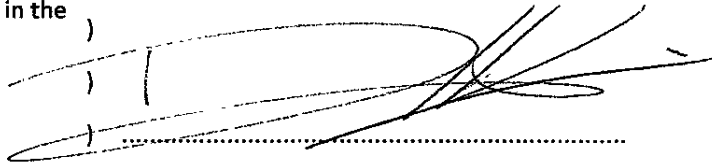
Witness' address:

Witness' occupation:

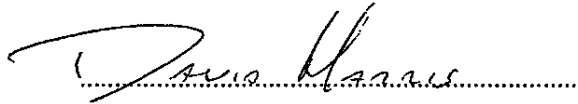
...Alan Bailey...
...ALAN BAILEY...
...7529 GATHERING DR...
...LAKE HAVEN, FLORIDA...
...34747...
...Cust. Professional...

Executed as a deed by UK POLYTHENE
RECYCLING LIMITED acting by a director in the
presence of:

)
)
)
)
)

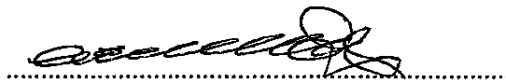


Director's signature



Director's name

Witness' signature:



Witness' name (BLOCK CAPITALS):

WILLIAM HAMILTON

Witness' address:

75 KELBURN ROAD

ORSON NORTHGATE

PETERBOROUGH PE2 6BY

Witness' occupation:

ACCOUNTANT