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CHFP025

COMPANIES FORM No. 410 (Scot)

**Particulars of a charge created by a company  
registered in Scotland****A fee of £13 is payable to Companies House in respect  
of each register entry for a mortgage or charge***Please do not write in this  
margin**Please complete legibly,  
preferably in black type,  
or bold black lettering*

Pursuant to section 410 of the Companies Act 1985

To the Registrar of Companies  
(Address overleaf - Note 6)

For official use

**410**  
COMPANIES HOUSE  
**FEE PAID £13**  
EDINBURGH

Company Number  
**SCO10612***\* insert full name of  
company*

Name of company

**INNOVENE MANUFACTURING SCOTLAND LIMITED**

Date of creation of the charge (note 1)

**10 March 2006**

Description of the instrument (if any) creating or evidencing the charge (note 1)

**Bond and Floating Charge**

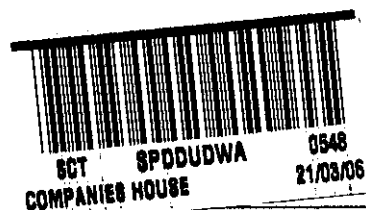
Amount secured by the charge

**See Paper Apart 1**

Names and addresses of the persons entitled to the charge

**BARCLAYS BANK PLC**Presenter's name address telephone  
number and reference (if any):**Burness LLP  
242 West George Street  
Glasgow G2 4QY****Tel: 0141 248 4933  
Ref: SHE/51/2/SSW**For official use (10/03)  
Charges Section

Post room



Short particulars of all the property charged.

*Please do not write in this margin*

**See Paper Apart 2**

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

Statement, in the case of a floating charge, as to any restrictions on power to grant further securities and any ranking provision (note 2)

**See Paper Apart 3**

Particulars as to commission, allowance or discount paid (see section 413(3))

**N/A**

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

Signed

For and on behalf of Burness LLP

Date: 21 March 2006

On behalf of chargee

*\* delete as appropriate*

**NOTES:**

1. A description of the instrument eg. "Standard Security", "Floating Charge" etc. should be given. For the date of creation of a charge see section 410(5) of the Act. (Examples - date of signing of an Instrument of Charge; date of recording/registration of a Standard Security; date of intimation of an Assignment.)
2. In the case of a floating charge a statement should be given of (1) the restrictions, if any, on the power of the company to grant further securities ranking in priority to, or pari passu with the floating charge; and/or (2) the provisions, if any, regulating the order in which the floating charge shall rank with any other subsisting or future floating charges or fixed securities over the property which is the subject of the floating charge or any part of it.
3. A certified copy of the instrument, if any, creating or evidencing the charge, together with this form with the prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of the creation of the charge. In the case of a charge created out of the United Kingdom comprising property situated outside the U.K., within 21 days after the date on which the copy of the instrument creating it could, in due course of post, and if despatched with due diligence, have been received in the U.K. Certified copies of any other documents relevant to the charge should also be delivered.
4. A certified copy must be signed by or on behalf of the person giving the certification and where this is a body corporate it must be signed by an officer of that body.
5. A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge. Cheques and Postal Orders are to be made payable to Companies House.
6. The address of the Registrar of Companies is: Companies House, 37 Castle Terrace, Edinburgh EH1 2EB.  
DX 235 Edinburgh or LP - 4 Edinburgh 2

### **Paper Apart 1**

The amount secured by the Charge is the Indebtedness.

### **Paper Apart 2**

The property charged by the Charge is the Secured Assets.

### **Paper Apart 3**

The floating charge created by the Charge shall, subject to Section 464(2) of the Companies Act 1985, rank in priority to any fixed security which shall be created by the Chargor after its execution of the Charge, other than a fixed security in favour of the Security Agent and to any other floating charge which shall be created by the Chargor after its execution of the Charge and, subject as aforesaid, no such fixed security or other floating charge shall rank in priority to or equally with the Charge.

The Chargor may not:-

- (i) create or agree to create or allow to exist any Security Interest over any part of the Secured Assets;
- (ii) sell, lease, transfer or otherwise dispose of all or any part of the Secured Assets or the right to receive or to be paid the proceeds arising on the disposal of the same, or agree or attempt to do so; or
- (iii) dispose of the equity of redemption in respect of all or any part of the Secured Assets

except as permitted by the Senior Facilities Agreement or with the prior written consent of the Security Agent.

**Papers apart relative to Companies House Form No. 410 (Scot) in respect of  
Innovene Manufacturing Scotland Limited  
Registered Number: SCO10612**

In these Papers Apart:-

**"Book Debts"** means all book and other debts and monetary claims;

**"BP Collateral Agent"** means BP International Limited as Collateral Agent for the BP Creditors;

**"BP Creditors"** has the meaning given to in the Intercreditor Deed;

**"Business Day"** has the meaning given to that term in the Senior Facilities Agreement;

**"the Charge"** means the bond and floating charge by the Chargor in favour of the Security Agent dated 10 March 2006;

**"the Chargor"** means Innovene Manufacturing Scotland Limited, a company incorporated under the Companies Acts with registered number SCO10612 and having its registered office at Bo'ness Road, Grangemouth, Stirlingshire FK3 9XQ;

**"Credit Support Documents"** means the Credit Support Deed, the Master Bilateral Netting Deed, each BP Security Assignment, the Ineos Holdings Guarantee and each guarantee entered into by any Subsidiary of the Parent in favour of any member of the BP Group in accordance with the Credit Support Deed, and the Credit Support Side Letter;

**"Declared Default"** means an Event of Default which is continuing in respect of which the Security Agent has given notice of intention to enforce pursuant to Clause 16.2 (*Notice of Intention to Enforce*) of the Intercreditor Deed;

**"Event of Default"** has the meaning given to that term in the Senior Facilities Agreement;

**"Guaranteed Obligations"** means all money or liabilities due, owing or incurred to the BP Collateral Agent and/or any BP Creditor by the Chargor or any other Group Company under any Credit Support Document or Guaranteed Agreement (including without limitation, under any amendments, supplements or restatements of any such Credit Support Document or Guaranteed Agreement in accordance with the terms thereof however fundamental (to the extent permitted under the Senior Finance Documents)) at present or in the future, in any manner whether actual or contingent, matured or unmatured, liquidated or unliquidated, whether incurred solely or jointly with any other person and whether as principal or surety, together with all interest accruing thereon (if any) and all losses incurred by any BP Creditor in connection with the Credit Support Documents or the Guaranteed Agreement (including, without limitation, under any amendments, supplements or restatements of any such Credit Support Document or Guaranteed Agreement however fundamental (to the extent permitted under the Senior Finance Documents));

**"Indebtedness"** means, together, the Senior Finance Party Indebtedness and the Guaranteed Obligations;

**"Ineos Holdings Guarantee"** means the guarantee to be entered into by the Principal Obligor in favour of the BP Creditors on the Completion Date in the agreed form (and any replacement thereof in accordance with the terms of the Credit Support Documents);

**"Intercreditor Deed"** means means the intercreditor deed entered into on 16 December 2005 between, amongst others, the Obligors referred to therein, the BP Collateral Agent, each of the Original Senior Finance Parties referred to therein and the Senior Security Agent and as amended by a deed dated 13 January 2006 and amended and restated by a deed dated 31 January 2006 and further amended pursuant to a deed dated 6 February 2006 (and as further amended and/or restated from time to time);

**"Obligor"** has the meaning given to that term in the Senior Facilities Agreement;

**"Principal Obligor"** means Ineos Holdings Limited, a company incorporated in England and Wales with registered number 4215887;

**"Second Stage Debenture"** has the meaning given to it in the Senior Facilities Agreement;

**"Secured Assets"** means the whole of the property (including uncalled capital) which is or may be from time to time while the Charge is in force comprised in the property and undertaking of the Chargor;

**"Secured Parties"** means the Senior Finance Parties, the BP Collateral Agents and the BP Creditors;

**"Security Agent"** means Barclays Bank PLC as Agent and Security Trustee for the Senior Creditor (as defined in the Intercreditor Deed) for the purposes of the Security Documents and the Intercreditor Deed or such other Security Trustee as may be appointed under the Intercreditor Deed towards the whole or any part of the security created by the Security Documents in accordance with the terms of the Senior Finance Documents;

**"Security Documents"** has the meaning given to that term in the Senior Facilities Agreement;

**"Security Interest"** means any mortgage, charge (fixed or floating) pledge, lien, hypothecation, right of set-off, security trust, assignment by way of security, reservation of title, any other security interest or any other agreement or arrangement (including a sale and repurchase arrangement) having the commercial effect of conferring security;

**"Senior Facilities Agreement"** means the senior facilities agreement made between Ineos Group Limited, the Principal Obligor, the Lenders referred to therein, *inter*

*alios*, dated 14 December 2005 as amended on 15 December 2005, 23rd December 2005, amended by a first supplemental agreement dated 31 January 2006 and further amended by a second supplemental agreement dated 6 February 2006 and by an amendment letter dated 20 February 2006 (and as further amended, restated or supplemented from time to time);

**“Senior Finance Documents”** has the meaning given to that term in the Senior Facilities Agreement;

**“Senior Finance Parties”** has the meaning given to that term in the Senior Facilities Agreement;

**“Senior Finance Party Indebtedness”** means all money or liabilities due, owing or incurred to any Secured Party and/or any Receiver by the Chargor or any other Group Company under any Senior Finance Document (including, without limitation, under any amendments, supplements or restatements of any Senior Finance Documents however fundamental (to the extent permitted under the Senior Finance Documents) or in relation to any new or increased advances or utilisations) at present or in the future, in any manner whether actual or contingent, matured or unmatured, liquidated or unliquidated, whether incurred solely or jointly with any other person and whether as principal or surety, together with all interest accruing thereon and including all liabilities in connection with any notes, bills or other instruments accepted by any Secured Party and/or any Receiver for or at the request of a Group Company, and all losses incurred by any Secured Party and/or any Receiver in connection with any Senior Finance Document (including, without limitation, under any amendments, supplements or restatements of any Senior Finance Documents however fundamental (to the extent permitted under the Senior Finance Documents) or in relation to any new or increased advances or utilisations);

**“Subsidiary”** has the meaning given to that term in the Senior Facilities Agreement.



**CERTIFICATE OF THE REGISTRATION  
OF A CHARGE**

Company number 10612

I hereby certify that a charge created by

INNOVENE MANUFACTURING SCOTLAND LIMITED

on 10 MARCH 2006

for securing ALL SUMS DUE, OR TO BECOME DUE

in favour of BARCLAYS BANK PLC

was delivered pursuant to section 410 of the Companies Act, 1985,  
on 21 MARCH 2006      given at Companies House, Edinburgh  
23 MARCH 2006



**C O M P A N I E S   H O U S E**



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