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COMPANIES FORM No 410(Scot)

Particulars of a charge created by a company registered in Scotland

410

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

COMPANIES HOUSE
FEE PAID
EDINBURGH

Pursuant to section 410 of the Companies Act 1985

CHFP025

Please do not
write in this
margin

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

To the Registrar of Companies
(Address overleaf Note 6)

For official use

Company number

13

SC043286

Name of company

* WRG (Midlands) Limited (the "Chargor")

insert full name
of company

Date of creation of the charge (note 1)

21 December 2006

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

Account Charge (the "Charge")

Amount secured by the charge

The liabilities of the Borrower and each Obligor to the Finance Parties under or pursuant to the Finance Documents except for any liabilities which, if secured by the Charge, would result in a contravention by a Chargor of section 151 of the Companies Act 1985

(Capitalised terms not defined in this Form 410 are defined in the Schedule annexed hereto)

Names and addresses of the persons entitled to the charge

Banco Santander Central Hispano, S A , London Branch, Santander Houwe, 100 Ludgate Hill, London as trustee for the Finance Parties (the "Security Trustee")

Presenter's name address telephone
number and reference (if any)

Tods Murray LLP
Edinburgh Quay
133 Fountainbridge
Edinburgh
EH3 9AG

0131 656 2000

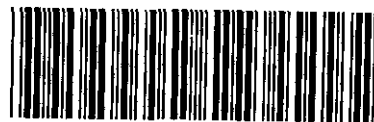
RMM DJI B10238 1002

For official use (06/2005)

Charges Section

Post room

FRIDAY



SFA0GPN9

SCT

18/05/2007

240

COMPANIES HOUSE

1. Creation of Floating Charge

- 1 1 The Chargor charged by way of floating charge all its present and future rights, title and interest to each Cash Account and all amounts credited to each Cash Account in its name
- 1 2 For the avoidance of doubt any right, title or interest of a JV Company to a Cash Account shall be excluded from the floating charge created by the Charge

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

The Chargor shall not create or permit to subsist any Security over the Security Asset except for Security permitted pursuant to the terms of the Facility Agreement

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

Date 18 May 2007

On behalf of ~~XXXXXX~~ [chargee] †

Notes

1 A description of the instrument e.g. "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

† delete as
appropriate

SCHEDULE

Part 1

Definitions

Account Charge means each floating charge over the Cash Account granted by the Account Chargers to the Security Trustee

Account Chargers means each company utilising the Cash Account, the Chargor and each New Chargor

Agent means Banco Bilbao Vizcaya Argentaria, S A

Arrangers means Banco Bilbao Vizcaya Argentaria, S A , Banco Santander Central Hispano, S A , London Branch and The Royal Bank of Scotland plc

Borrower means Azincourt Investment, S L a company incorporated under the laws of Spain with tax company number (Código de Identificación Fiscal) B-4825793

Cash Account means each of the accounts specified in Schedule 4 (Cash Accounts) of the Charge reproduced in part 2 of this schedule

Charging Group Companies means the Borrower, each Account Chargor and any Group Company which has granted Security in favour of the Security Trustee

Debenture means the debenture dated 21 December 2006 made between amongst others WRG and the Security Trustee

Facility Agreement means the facility agreement dated 21 December 2006 between, among others, the Borrower, the Agent, the Arrangers and the Lenders

Finance Document means the Facility Agreement, the Intercreditor Agreement, the Hedging Agreement, any Transaction Security Document, the RBS Facilities, the fee letters, the Sponsor Support Agreement, the Security Trust Agreement and any other document designated as a Finance Document by the Majority of the Finance Parties and the Borrower

Finance Parties means the Agent, the Arrangers, the Security Trustee, the Lenders, the Working Capital Finance Parties and the Hedge Counterparties

Group Companies means WRG and each of its Subsidiaries for the time being and Group Company means any one of them

Hedge Counterparty means any Arranger (or an entity belonging to its group appointed by such Arranger) which becomes from time to time the counterparty of the Borrower under any of the Hedging Agreements and Hedge Counterparties shall be construed accordingly

Hedging Agreement means any master agreement, confirmation, schedule or other agreement entered into or to be entered into by a Borrower and the Hedge Counterparty for the purpose of hedging interest rate liabilities in relation to the Facility Agreement in accordance with clause 15 of the Facility Agreement

Intercreditor Agreement means the intercreditor agreement dated 21 December 2006 and made between the Finance Parties

JV Companies means BDR Waste Disposal Limited, Derbyshire Waste Limited and Pennine Waste Management Limited and JV Company shall be construed accordingly

Lenders means

- a) Banco Bilbao Vizcaya Argentaria, S A , Banco Santander Central Hispano, S A London Branch and The Royal Bank of Scotland plc
- b) any bank, financial institution, trust, fund or other entity which has become a party to the Facility Agreement in accordance with clause 20 of the Facility Agreement,

which in each case has not ceased to be a party to the Facility Agreement in accordance with the terms of the Facility Agreement

Majority of Finance Parties has the meaning given to the term "Mayoría de los Prestamistas" in section 5.2 of the Intercreditor Deed

Mortgage over Securities means the mortgage over securities granted by the Borrower in respect of the shares it owns in WRG dated 21 December 2006

New Chargor means a company which grants Security over its assets in favour of the Security Trustee by executing a Security Accession Deed in accordance with Clause 17 (Additional Chargors) of the Charge and clause 18 of the Facility Agreement

Obligors means the Borrower, any Group Company that may become an obligor pursuant to the Facility Agreement and any Charging Group Company

RBS Facilities means

- a) a bilateral letter of credit facility between WRG, the Original Borrowers (as defined therein) and The Royal Bank of Scotland plc dated 27 September 2006, and
- b) a revolving credit facility between WRG, Waste Recycling Limited and The Royal Bank of Scotland plc dated 30 October 2006

Security Accession Deed means a deed executed by a New Chargor substantially in the form set out in Schedule 3 (Form of Security Accession Deed) of the Charge, with those amendments which the Security Trustee may approve or reasonably require

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

Security Asset means all of the Chargor's assets which are the subject of any Security created or to be created by the Charge

Security Trust Agreement means the agreement between, among others, the Borrower, the Agent and the Security Trustee dated 21 December 2006

Share Mortgage means a mortgage over securities dated 21 December 2006 granted by each of WRG Acquisitions 2 Limited, Herrington Limited and 3C Holdings Limited in favour of the Security Trustee

Sponsor Support Agreement has the meaning given to the term "Contrato de Apoyo" in the Facility Agreement

Subsidiary means a subsidiary undertaking within the meaning of Section 258 of the Companies Act 1985

Transaction Security Documents means the Debenture, the Mortgage over Securities, the Charge, any Account Charge, each Share Mortgage and the remaining in rem security interests to be granted pursuant to clause 18.2 of the Facility Agreement, together with any other document entered into by the Borrower or any Group Company creating or expressed to create, evidencing or granting any Security in favour of the Finance Parties (or any of them) over all or any part of its assets in respect of the obligations of the Borrower or any Obligor under any of the Finance Documents, each in form and substance satisfactory to the Agent

Working Capital Finance Parties means

- a) The Royal Bank of Scotland plc in its capacity as lender under the RBS Facilities,
- b) any financial institution, trust, fund or other entity which has become a lender in accordance with the terms contemplated therein, and
- c) any agent appointed under either of the RBS Facilities

WRG means Waste Recycling Group Limited, a company incorporated under the laws of England and Wales with registered number 02902416

Part 2

Cash Accounts

Account name on statement	Company Operating Account	Bank	Sort	Account
WRG Waste Services Limited	Waste Recycling Limited	The Royal Bank of Scotland plc	16 04 00	20115078
Waste Recycling Group Ltd	Waste Recycling Group Ltd	The Governor and Company of the Bank of Scotland	12 08 83	06029658
Waste Recycling Group Ltd T/A Alco	Waste Recycling Limited	Lloyds TSB Bank PLC	30 00 02	01315450
Waste Recycling Group Ltd North	Waste Recycling Limited	Lloyds TSB Bank PLC	30 96 34	86214421
Waste Recycling Group Ltd	Waste Recycling Group Ltd	Lloyds TSB Bank PLC	30 00 02	01498180
Waste Recycling Group Ltd – North	Waste Recycling Limited	Lloyds TSB Bank PLC	30 00 02	01498024
Waste Recycling Group Ltd WREN Account	Waste Recycling Limited	Lloyds TSB Bank PLC	30 00 02	01494762
Waste Recycling Ltd Credit card	Waste Recycling Limited	Lloyds TSB Bank PLC	30 00 02	01942072

IN THE COURT OF SESSION
CERTIFIED COPY INTERLOCUTOR

In The
PETITION

of

BANCO SANTANDER CENTRAL HISPANO, S A , LONDON BRANCH, a company incorporated under Spanish law and having a place of business at Santander House, 100 Ludgate Hill, London, EC4M 7RE, as the trustee acting in terms of an Account Charge granted by Waste Recycling Group Limited and others dated 21 December 2006
Petitioner

for

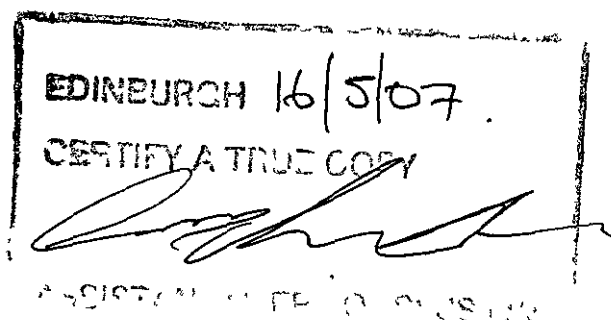
an order in terms of section 420 of the Companies Act 1985 extending the time for registration of a charge

15 May 2007

Lord Glennie

The Lord Ordinary, having again considered the Petition and proceedings, no Answers having been lodged, Orders that the time for registration of the account charge granted by Waste Recycling Group and others dated 21 December 2006 as it relates to the Companies WRG (Midlands) Limited and WRG (Northern) Limited be extended until 5 June 2007; and Decerns.

"Angus Glennie



FILE COPY



**CERTIFICATE OF THE REGISTRATION
OF A CHARGE**

Company number 43286

I hereby certify that a charge created by

WRG (MIDLANDS) LIMITED

on 21 DECEMBER 2006

for securing ALL SUMS DUE, OR TO BECOME DUE

in favour of BANCO SANTANDER CENTRAL HISPANO S.A.

was delivered pursuant to section 410 of the Companies Act, 1985,
on 18 MAY 2007 given at Companies House, Edinburgh
24 MAY 2007



C O M P A N I E S H O U S E

