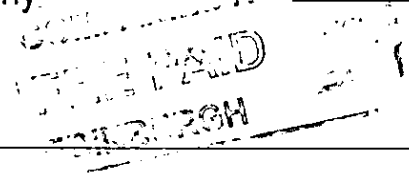


MG01s

Particulars of a charge created by a company registered in Scotland



A fee is payable with this form.

We will not accept this form unless you send the correct fee.

Please see 'How to pay' on the last page.

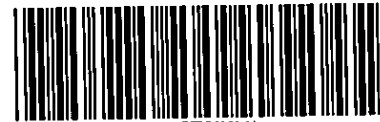
☒ **What this form is for**

You may use this form to register particulars of a charge created by a Scottish company.

☐ **What this form is NOT for**

You cannot use this form to register particulars of a mortgage or charge created by a company in England and Wales or Northern Ireland. To do this, please use form MG01.

TUESDAY



S7ET9IXU

SCT 06/04/2010 156

COMPANIES HOUSE

1 Company details

Company number S C 1 4 3 7 4 6

Company name in full Scottish Resources Group Limited (the "Company")

For official use

→ **Filling in this form**

Please complete in typescript or in bold black capitals.

All fields are mandatory unless specified or indicated by *

2 Date of creation of charge

Date of creation d2 d5 m0 m3 y2 y0 y1 y0

3 Description

Please give a description of the instrument (if any) creating or evidencing the charge e.g. 'Standard security', 'Floating charge' etc.

Description Floating charge (the "Charge")

4 Amount secured

Please give us details of the amount secured by the charge.

Amount secured The payment and discharge of all or any monies, liabilities and obligations, whether actual or contingent and whether owed jointly or severally or as principal debtor, guarantor, cautioner, surety or otherwise, which at the date of the creation of the Charge or may at any time thereafter (whether before or at any time after demand) be or become due in any manner by the Company or any other Obligor to any of the Senior Creditors including, without limiting that generality, under the Bank Facility Agreement and the other Senior Finance Documents and all or any monies, liabilities and obligations due by the Company under the Charge (the "Secured Obligations").

Please see MG01s(C1) continuation page for definitions.

Continuation page

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

MG01s

Particulars of a charge created by a company registered in Scotland

5 Mortgagee(s) or person(s) entitled to the charge

Please give the name and address of the mortgagee(s) or person(s) entitled to the charge.

Continuation page

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

Name Bank of Scotland plc (as Security Trustee)

Address The Mound

Edinburgh

Postcode E H 1 1 Y Z

Name

Address

Postcode

6 Short particulars of all the property charged

Please give the short particulars of the property charged.

Continuation page

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

Short particulars

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

MG01s

Particulars of a charge created by a company registered in Scotland

7 Statement, in the case of a floating charge, as to any restrictions on power to grant further securities and any ranking provision ①

Please see paper apart.

① 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.

8 Particulars as to commission, allowance or discount (if any)

Please insert the amount or rate percent of any commission, allowance or discount paid or made either directly or indirectly by the company to any person on consideration of his:

- subscribing or agreeing to subscribe, whether absolutely or conditionally, or
- procuring or agreeing to procure subscriptions, whether absolute or conditional,

for any debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered.

Commission allowance or discount n/a

9 Delivery of instrument

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 (UK), comprising property situated outside the UK, 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 UK. Certified copies of any other documents relevant to the charge should also be delivered.

10 Signature ②

Please sign the form here.

Signature

Signature

X *Le Andrew J McGeary Ltd* X

② Signature

This form must be signed by a person with an interest in the registration of the charge.

MG01s

Particulars of a charge created by a company registered in Scotland



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 and will establish where we return the original documents. The contact information you give will be visible to searchers of the public record.

Contact name LL0283:000021

Company name MCGRIGORS LLP

Address Princes Exchange

1 Earl Grey Street

Post town Edinburgh

County/Region

Postcode E H 3 9 A Q

Country

DX DX ED 723301 EDINBURGH 43

Telephone 0131 777 7075



Certificate

We will send your certificate to the presenter's address if given above or to the Company's Registered Office if you have left the presenter's information blank.



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 deed (if any) with this form.
- ☐ You have entered the date the charge was created.
- ☐ You have supplied the description of the instrument.
- ☐ You have given details of the amount secured by the chargee.
- ☐ You have given details of the mortgagee(s) or person(s) entitled to the charge.
- ☐ You have entered the short particulars of all the property charged.
- ☐ You have signed the form.
- ☐ You have enclosed the correct fee.



Important information

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



How to pay

A fee of £13 is payable to Companies House in respect of each charge.

Make cheques or postal orders payable to 'Companies House.'



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,
First Floor, Waterfront Plaza, 8 Laganbank Road,
Belfast, Northern Ireland, BT1 3BS.
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

MG01 - continuation page

Particulars of a mortgage or charge

4	Amount secured	
Please give us details of the amount secured by the mortgage or charge.		
Amount secured	<p style="text-align: center;">SCOTTISH RESOURCES GROUP LIMITED Company Number SC143746</p> <p style="text-align: center;">Continuation page to Form MG01s in respect of a Floating Charge granted in favour of the Bank of Scotland plc</p> <p>In this Form MG01s the following words shall have the following meanings:</p> <p>"Accession Letter" means a document substantially in the form set out in part 9 of the schedule to the Bank Facility Agreement.</p> <p>"Additional Borrower" means a company which becomes an Additional Borrower in accordance with Clause 25 of the Bank Facility Agreement.</p> <p>"Agent" means Bank of Scotland plc as agent of the other Finance Parties.</p> <p>"Arranger" means Bank of Scotland plc as arranger under the Bank Facility Agreement.</p> <p>"Bank Documents" means the Bank Facility Agreement, the Working Capital Facility Letter, the Hedging Agreements, each Security Document, the Intercreditor Agreement and any Fee Letter, any Accession Letter, any Resignation Letter and any other document designated as such by both the Agent and the Company.</p> <p>"Bank Facility Agreement" means the facility agreement dated 25 March 2010 entered into among <i>inter alios</i>, the Company, the Obligors and Bank of Scotland plc in various different capacities in relation to the provision of revolving credit facilities to, <i>inter alios</i>, the Company.</p> <p>"Bond Providers" means each of EH and Zurich and "Bond Provider" means either of them.</p> <p>"Borrower" means an Original Borrower or an Additional Borrower unless it has ceased to be a Borrower in accordance with Clause 25 of the Bank Facility Agreement.</p> <p>"EH" means Euler Hermes Guarantee Plc, incorporated in England (Registered Number 00956231) whose registered office is at Surety House, Lyons Crescent, Tonbridge, Kent TN19 1EN.</p> <p>"EH Documents" means the counter-indemnity dated on or about 25 March 2010 between EH, the Company and the Obligors.</p> <p>"Facility" means the revolving loan facility made available under the Bank Facility Agreement as described in Clause 2 of the Bank Facility Agreement.</p> <p>"Fee Letter" means any letter or letters dated on or about 25 March 2010 between the Arranger and the Company or the Agent and the Company setting out any of the fees referred to in Clause 11 of the Bank Facility Agreement.</p> <p>"Finance Parties" means the Agent, the Arranger, the Security Trustee, the Hedge Counterparty, the Working Capital Lender or a Lender.</p> <p>"Floating Charge" means any and all floating charges granted by an Obligor in favour of the Security Trustee in agreed form in respect of its property and assets.</p>	

MG01 - continuation page

Particulars of a mortgage or charge

4	Amount secured
	Please give us details of the amount secured by the mortgage or charge.
Amount secured	<p>"Group" means the Company and its Subsidiaries and "Group Company" means any one of them.</p> <p>"Hedging Agreements" means any agreements entered into or to be entered into by the Borrowers for the purpose of managing or hedging currency and/or interest rate liabilities in relation to all or any part of the Facility in a form previously approved by the Agent.</p> <p>"Hedge Counterparty" means Bank of Scotland plc as hedge counterparty.</p> <p>"Howies Standard Security" means the standard security granted by SRG Estates Limited to Thomas Lindsay Howie and Matthew James Howie registered in the Land Register of Scotland under Title Number AYR77022 on 10 April 2007 and any corresponding future standard security given to Thomas Lindsay Howie and Mathew James Howie by any other Group Company which acquires title to the land registered under the Title Number AYR77022 from SRG Estates Limited.</p> <p>"Intercreditor Agreement" means the intercreditor and security trust agreement dated 24 and 25 March 2010 entered into among <i>inter alios</i> the Company and the Security Trustee.</p> <p>"Land Acquisition" means any transaction in terms of which:</p> <ul style="list-style-type: none"> a) a Group member acquires land; b) some element of the consideration payable is deferred until a date after the initial completion of the transaction; c) the relevant Group member grants to the relevant vendor a standard security or legal charge over the acquired land (or some of it); and d) the relevant Group company demonstrates to the satisfaction of the Agent (acting reasonably), whether by reference to the likely volumes of the mineral extraction or otherwise, that the transaction is not one which materially prejudices the commercial interests of the Finance Parties, <p>including, for the avoidance of doubt, the proposed acquisition by an Obligor of the land known as Dalgig Forest, Cumnock being the subjects registered in the Land Register of Scotland under Title Number AYR34554.</p> <p>"Lender" means</p> <ul style="list-style-type: none"> a) the Original Lender; and b) any bank, building society, financial institution, trust, fund or other entity which has become a Party in accordance with Clause 24 of the Bank Facility Agreement. <p>"Obligors" means the Company and the Subsidiaries.</p> <p>"Original Borrower" means the Company, SRG Estates Limited (Registered Number SC238811), The Scottish Coal Company Limited (Registered Number SC154655), Castlebridge Plant Limited (Registered Number SC214849) and SRGH Limited (Registered Number SC375074) all incorporated in Scotland and having their registered office at Castlebridge Business Park, Gartlove, Alloa FK10 3PZ.</p> <p>"Original Lender" means Bank of Scotland plc as original lender under the Bank Facility</p>

4	Amount secured	
	Please give us details of the amount secured by the mortgage or charge.	
Amount secured	<p>Agreement.</p> <p>"Party" means a party to the Bank Facility Agreement and includes its successors in title, permitted assignees and permitted transferees.</p> <p>"Permitted Standard Securities" means a standard security or legal charge or legal charge granted pursuant to a Land Acquisition.</p> <p>"Resignation Letter" means a document substantially in the form set out in part 10 of the schedule to the Bank Facility Agreement.</p> <p>"Security Document" means each and all of</p> <ul style="list-style-type: none"> a) the Floating Charges; b) the Intercreditor Agreement; and c) any guarantee, surety or indemnity and any document creating a Security Interest executed and delivered after 25 March 2010 as security for any of the obligations and liabilities of the Obligor to any of the Finance Parties under any Bank Document. <p>"Security Interest" means a floating charge, standard security, debenture, mortgage, charge, pledge, lien, hypothecation, encumbrance or other security interest of any kind securing any obligation of any person or any other agreement or arrangement having a similar effect.</p> <p>"Security Trustee" means Bank of Scotland plc as security trustee for the Senior Creditors and its successor(s) as such security trustee.</p> <p>"Senior Creditors" means each of the Finance Parties and the Bond Providers.</p> <p>"Senior Finance Documents" means the Bank Documents and the EH Documents and the Zurich Documents.</p> <p>"Subsidiaries" means SRG Estates Limited (Registered Number SC238811), The Scottish Coal Company Limited (Registered Number SC154655), Castlebridge Plant Limited (Registered Number SC214849), SRGH Limited (Registered Number SC375074), Game Fisheries Limited (Registered Number SC047223), Alba Resource Recovery Limited (Registered Number SC221042), Mining (Scotland) Limited (Registered Number SC275086) and SRG Minerals Limited (Registered Number SC302598) all incorporated in Scotland and having their registered office at Castlebridge Business Park, Gartlove, Alloa FK10 3PZ.</p> <p>"Working Capital Facility Letter" means the bonding and ancillary facilities letter and the working capital facility letter each dated on or around 25 March 2010 between the Working Capital Lender and the Company.</p> <p>"Working Capital Lender" means Bank of Scotland plc.</p> <p>"Zurich" means Zurich Insurance Public Limited Company, incorporated in Ireland (Registered number 13460) whose registered office is at Zurich House, Ballsbridge Park, Dublin 4, Republic of Ireland trading as Zurich Global Corporate UK, Surety.</p>	

MG01 - continuation page

Particulars of a mortgage or charge

4

Amount secured

Please give us details of the amount secured by the mortgage or charge.

Amount secured

"Zurich Documents" means the uncommitted revolving bond facility dated on or about 25 March 2010 between Zurich, the Company and the Obligors; and the counter-indemnity dated on or about 25 March 2010 between Zurich, the Company and the Obligors each as amended, extended replaced or substituted from time to time.

Paper Apart
SCOTTISH RESOURCES GROUP LIMITED
Company Number SC143746

**Paper Apart to Form MG01s in respect of a Floating Charge granted in favour of the
Bank of Scotland plc as Security Trustee**

Save as otherwise provided in the Intercreditor Agreement or unless otherwise agreed in writing by the Security Trustee and subject to Section 464(2) of the Companies Act 1985:

- (a) the Company shall not create any fixed or other floating charge over any part of the Secured Assets after its execution of the Charge except Permitted Standard Securities and any fixed security in favour of the Security Trustee; and
- (b) the Charge shall rank in priority to any fixed security or other floating charge created by the Company before or after its execution of the Charge except any Permitted Standard Securities, the Howies Standard Security and any fixed security in favour of the Security Trustee.

Please see Form MG01s and MG01s(C1) continuation page for definitions.



FILE COPY

**CERTIFICATE OF THE REGISTRATION
OF A CHARGE**

COMPANY NO. 143746
CHARGE NO. 7

I HEREBY CERTIFY THAT A CHARGE CREATED BY SCOTTISH
RESOURCES GROUP LIMITED

ON 25 MARCH 2010

FOR SECURING ALL SUMS DUE OR TO BECOME DUE

IN FAVOUR OF BANK OF SCOTLAND PLC

WAS DELIVERED PURSUANT TO SECTION 878 OF THE
COMPANIES ACT 2006 ON 6 APRIL 2010

GIVEN AT COMPANIES HOUSE, EDINBURGH 7 APRIL 2010



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES