

MG01**Particulars of a mortgage or charge****iris**
LASERFORM**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 mortgage or charge
in England and Wales or Northern
Ireland.

☒ **What this form is NOT for**
You cannot use this form to register
particulars of a charge for a Scottish
company. To do this, please use
form MG01s.

For further information, please
refer to our guidance at
www.companieshouse.gov.uk

1	Company details	For official use
Company number	0 6 5 1 6 8 7 6	→ Filing in this form Please complete in typescript or in bold black capitals. All fields are mandatory unless specified or indicated by *
Company name in full	New Earth Solutions (Leicestershire) Limited	
2	Date of creation of charge	
Date of creation	17 11 2009	
3	Description	
Description	Please give a description of the instrument (if any) creating or evidencing the charge, e.g. 'Trust Deed', 'Debenture', 'Mortgage', or 'Legal charge'. 5 Debenture dated 17 November 2009 between New Earth Solutions (Leicestershire) Limited as the Chargor and Norddeutsche Landesbank Girozentrale as Security Trustee (the "Debenture").	
4	Amount secured	
Amount secured	Please give us details of the amount secured by the mortgage or charge. 2. COVENANT TO PAY 2.1 Chargor's Obligations Continuing The Chargor's obligations under Clause 2 of the Debenture and the Security shall constitute and be continuing obligations and will extend to the ultimate balance of Secured Liabilities and will remain in full force and effect until no Secured Liabilities remain outstanding, unsatisfied or capable of arising under the Finance Documents regardless of any intermediate discharge in whole or in part. (Continued...)	Continuation page Please use a continuation page if you need to enter more details.



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Amount secured

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

Amount secured

2.2 Immediate Rights

The Debenture and the Chargor's obligations under the Debenture are in addition to, and not to be prejudiced by or to be merged with any other guarantee, indemnity or security at any time existing in favour of any person. The Chargor waives any right it may have to require any Finance Party (or any trustee or agent on its behalf) to make demand of, proceed against or enforce any other rights or security or claim payment from any person before claiming against it.

2.3 Covenant to Pay

The Chargor shall pay or discharge the Secured Liabilities in the manner provided for in the Finance Documents or if such documents fail to specify a time for payment, promptly on demand by the Security Trustee.

2.4 Interest

If the Chargor fails to pay any Secured Liabilities on the date on which they fall due for payment by it, the Chargor shall on demand pay to the Security Trustee, interest on all such amounts from the due date until the date of payment (both before and after judgement) calculated and payable in accordance with the rate and in the manner specified in the Finance Documents. Any such interest not paid when due shall be compounded and bear interest calculated as provided above.

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5**Mortgagee(s) or person(s) entitled to the charge (if any)**

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

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

Name	✓ Norddeutsche Landesbank Girozentrale (the " Security Trustee ")
Address	whose UK branch is at 71 Queen Victoria Street, London
Postcode	E C 4 V 4 N L
Name	
Address	
Postcode	

6**Short particulars of all the property mortgaged or charged**

Please give the short particulars of the property mortgaged or charged.

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

Short particulars

3. CREATION OF SECURITY**3.1 General**

- (a) All the Security created under the Debenture:
- (i) is created in favour of the Security Trustee;
 - (ii) is created over present and future assets of the Chargor;
 - (iii) is security for the payment or discharge of all the Secured Liabilities; and
 - (iv) is made with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994.
- (b) If the rights of the Chargor under a document cannot be secured without the consent of a party to that document:
- (i) the Chargor must notify the Security Trustee promptly;
 - (ii) the Security will secure all amounts which the Chargor may receive, or has received, under that document but exclude the document itself; and
 - (iii) unless the Security Trustee otherwise requires, the Chargor must use reasonable endeavours to obtain the consent of the relevant party to that document being secured under the Debenture.
- (c) The Security Trustee holds the benefit of the Debenture on trust for itself and each other Finance Party.

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Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged.

Short particulars

3.2 Land

- (a) The Chargor charges:
 - (i) by way of a first legal mortgage all estates or interests in any freehold or leasehold property now or from time to time hereafter owned by it including that specified in Part 1 of Schedule 1 to the Debenture; and
 - (ii) (to the extent that they are not the subject of a mortgage under subparagraph (i) above) by way of first fixed charge all estates or interests in any freehold or leasehold property.
- (b) A reference in this subclause to a mortgage or charge of any freehold or leasehold property includes:
 - (i) all buildings, fixtures, fittings and fixed plant and machinery on that property; and
 - (ii) the benefit of any covenants for title given or entered into by any predecessor in title of the Chargor in respect of that property or any moneys paid or payable in respect of those covenants.

3.3 Investments

- (a) The Chargor charges:
 - (i) by way of a first mortgage all shares in any member of the Group (other than itself) owned by it or held by any nominee on its behalf specified in part 2 of Schedule 1 to the Debenture under the heading Shares; and
 - (ii) (to the extent that they are not the subject of a mortgage under subparagraph (i) above) by way of a first fixed charge, its interest in all shares, stocks, debentures, bonds or other securities and investments owned by it or held by any nominee on its behalf.
- (b) The Chargor agrees to assign by way of mortgage, any shares it acquires after the date of the Debenture to the Security Trustee.
- (c) A reference in this subclause to a mortgage or charge of any stock, share, debenture, bond or other security includes:
 - (i) any dividend or interest paid or payable in relation to it; and
 - (ii) any right, money or property accruing or offered at any time in relation to it by way of redemption, substitution, exchange, bonus or preference, under option rights or otherwise.

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6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged.

Short particulars

3.4 Equipment

The Chargor charges by way of a first fixed charge:

- (a) the Equipment specified in Part 3 of Schedule 1 to the Debenture under the heading Equipment and the benefit of all contracts and warranties relating to the same; and
- (b) all Equipment (other than any Equipment specified in Part 3 of Schedule 1 to the Debenture) now, or from time to time hereafter owned by the Chargor or in which the Chargor has an interest and the benefit of all contracts and warranties relating to the same.

3.5 Credit balances and Debts

The Chargor charges by way of a first fixed charge:

- (a) all Debts now or from time to time hereafter owned by the Chargor or in which the Chargor has an interest (whether originally owing to the Chargor or purchased or otherwise acquired by it);
- (b) the proceeds of collection of all Debts and all moneys standing to the credit of the Accounts; and
- (c) any and all amounts from time to time standing to the credit of all present and future accounts of the Chargor with any bank, financial institution or other person.

3.6 Insurances

The Chargor hereby assigns and agrees to assign to the Security Trustee absolutely and with full title guarantee all of its rights and benefits in respect of any contract or policy of insurance taken out by it or on its behalf or in which it has an interest.

3.7 Licences, Permits and Consents

- (a) The Chargor charges by way of first fixed charge all its present and future right, title and interest in, to and under the Licences, Permits and Consents.
- (b) The Chargor hereby assigns and agrees to assign to the Security Trustee absolutely and with full title guarantee the benefit of all Licences, Permits and Consents and the right to recover and receive all compensation which may be payable to it in respect of them.

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	Please give the short particulars of the property mortgaged or charged.
Short particulars	<p>3.8 Intellectual Property</p> <p>The Chargor charges by way of a first fixed charge, all of its rights in respect of:</p> <ul style="list-style-type: none"> (a) the patents, trade marks, service marks, design, business name, topographical or similar rights specified in Part 4 of Schedule 1 to the Debenture (Security Assets) under the heading Specific Intellectual Property Rights; (b) any copyright or other intellectual property monopoly right; or (c) any interest (including by way of licence) in any of the above, <p>in each case whether registered or not and including all applications for the same.</p> <p>3.9 Relevant Agreements</p> <p>The Chargor hereby assigns and agrees to assign to the Security Trustee absolutely and with full title guarantee all of its rights and benefits under the Relevant Agreements, including, but not limited to:</p> <ul style="list-style-type: none"> (a) the right to demand and receive all monies whatsoever payable to the Chargor under or arising from the Relevant Agreements; (b) all remedies provided for in the Relevant Agreements or available at law or in equity; (c) the right of the Chargor to compel performance of the Relevant Agreements; and (d) all other rights, interests and benefits whatsoever accruing to the Chargor arising from the Relevant Agreements. <p>3.10 Miscellaneous</p> <p>The Chargor charges by way of first fixed charge:</p> <ul style="list-style-type: none"> (a) any beneficial interest, claim or entitlement it has in any pension fund which shall be created after the date of the Debenture; (b) its goodwill; (c) the benefit of any authorisation (statutory or otherwise) held in connection with its use of any Security Asset; (d) the right to recover and receive compensation which may be payable to it in respect of any authorisation referred to in paragraph (c) above; and (e) its uncalled capital. <p>(Continued...)</p>

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Short particulars	<p>3.11 Floating charge</p> <p>(a) The Chargor charges by way of a first floating charge all its assets not at any time otherwise effectively mortgaged, charged or assigned by way of mortgage, fixed charge or assignment under this Clause.</p> <p>(b) Except as provided below, the Security Trustee may by notice to the Chargor convert the floating charge created by the Chargor under this subclause into a fixed charge as regards any of the Chargor's assets specified in that notice, if:</p> <p>(i) an Event of Default is outstanding and a notice has been given pursuant to clause 26.29 of the Facility Agreement, provided that any relevant Event of Default has not subsequently been remedied or waived in accordance with the terms of the Facility Agreement; or</p> <p>(ii) the Security Trustee considers those assets to be in danger of being seized or sold under any form of distress, attachment, execution or other legal process or to be otherwise in jeopardy.</p> <p>(c) Notwithstanding any other provisions of the Debenture (and without prejudice to the circumstances in which the floating charge created under this Clause 3 will crystallise under general law) but subject to paragraph (d) below:</p> <p>(i) if any person presents or makes any application for a writ of execution, writ of fieri facias, garnishee order or charging order or otherwise levies or attempts to levy any distress, execution, attachment, expropriation, sequestration or other legal process against any of the assets which are charged by way of the first floating charge of the Chargor; or</p> <p>(ii) the Chargor creates or attempts any Security Interest or trust over any of the Security Assets secured by the floating charge created by this Clause 3; or</p> <p>(iii) the Chargor breaches Clause 5 of the Debenture; or</p> <p>(iv) a resolution is passed or a petition is presented for the winding up or administration in relation to the Chargor which is not discharged within 14 days (in the case of a winding up petition) or 5 days (in the case of a petition for an administration order) or in any event before such petition is heard or a resolution is passed for a creditors' voluntary winding-up or a creditors' voluntary winding-up is commenced; or</p> <p>(v) an administrator or receiver is appointed in respect of the Chargor or the Security Trustee received notice of an intention to appoint an administrator pursuant to paragraph 15 or 26 of Schedule B1 of the Insolvency Act,</p> <p>then with immediate effect and without notice the floating charge shall automatically convert into a fixed charge as regards the Security Assets secured by such floating charge.</p> <p>(Continued...)</p>	

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Short particulars

- (d) The floating charge created by this subclause may not be converted into a fixed charge solely by reason of:
- (i) the obtaining of a moratorium; or
 - (ii) anything done with a view to obtaining a moratorium, under the Insolvency Act 2000.
- (e) The floating charge created by this subclause is a **qualifying floating charge** for the purpose of paragraph 14 of Schedule B1 to the Insolvency Act 1986.

Restriction on dealing

The Chargor may not:

- (a) create or permit to subsist any Security Interest on any Security Asset; or
- (b) sell, transfer, licence, lease or otherwise dispose of any Security Asset,

except as expressly allowed under the Finance Documents. For the avoidance of doubt, the Chargor may continue to sell, transfer, licence or otherwise dispose of any Security Asset which is subject to the floating charge created pursuant to Clause 3.11 of the Debenture.

Further assurances

The Debenture contains covenants for further assurance.

Definitions

"Account" means each account from time to time opened or maintained by the Chargor at such branch of the Account Bank as the Security Trustee may approve and all rights, benefits and proceeds in respect of such account.

"Account Bank" means Norddeutsche Landesbank Girozentrale.

"Additional Approved Projects" means each project intended to be financed by way of Utilisation under the Facilities to the extent each of the conditions set out in Schedule 2, Part 4 of the Facility Agreement have been satisfied or waived to the satisfaction of the Agent (acting on behalf of each of the Lenders).

"Additional Project Company" means each special purpose company wholly owned by the Borrower for the purpose of carrying out an Additional Approved Project, which shall own or lease the relevant Project Site and own the Composting Assets required for such Project.

"Additional Project Company Debenture" means each fixed and floating security debenture entered into by an Additional Project Company in favour of the Security Trustee, in the agreed form.

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Short particulars	<p>"Additional Project Site" means any land owned or leased by an Additional Project Company on which it will build and maintain (or procure the building and maintaining of) the Composting Assets in connection with the relevant Project.</p> <p>"Affiliate" means, in relation to any person, a Subsidiary of that person or a Holding Company of that person or any other Subsidiary of such a Holding Company.</p> <p>"Agent" means Norddeutsche Landesbank Girozentrale.</p> <p>"Agreement" means the Facility Agreement as amended from time to time and all schedules and annexures thereto.</p> <p>"Approved Hedging Strategy" means the interest rate management strategy agreed between the Agent and the Borrower and set out in Schedule 10 to the Facility Agreement.</p> <p>"Arranger" means Norddeutsche Landesbank Girozentrale.</p> <p>"B Shares" means "B" ordinary shares of £1.00 each in the Borrower.</p> <p>"Borrower" means New Earth Solutions Facilities Management Limited (company number 6248036) of registered address Key House, 35 Black Moor Road, Ebblake Industrial Estate, Dorset BH31 6AT.</p> <p>"Borrower Debenture" means the fixed and floating security debenture to be entered into by the Borrower in favour of the Security Trustee, in the agreed form.</p> <p>"Call Off Contract" means, in respect of each Project, the agreement in respect of the development, design, construction, operation and maintenance of the relevant Project to be entered into between each relevant Operating Company and Project Company and New Earth Solutions pursuant to the terms of the Umbrella Services Agreement.</p> <p>"Canford Lease" means lease of the Canford Project Site dated 12 October 2005 and made between WH White and New Earth Solutions, being registered at the Land Registry with title number DT339910 and the supplemental lease to be entered into between WH White plc and New Earth Solutions.</p> <p>"Canford Project" means the Waste management facility owned and operated by the Canford Project Company.</p> <p>"Canford Project Company" means New Earth Solutions (Canford) Limited (Company no. 06249283).</p> <p>"Canford Project Site" means land at The Composting Halls on the south west of Magna Road, Canford Heath, Poole being registered at the Land Registry with title absolute under title number DT339910 together with the land to be demised by a supplemental lease made between WH White plc and NES.</p> <p>"Construction Contract" means, in respect of each Project, any contract entered into by New Earth Solutions and a Construction Contractor for the purpose of procuring the works required to design and construct all or a portion of the Composting Assets for that Project.</p> <p>(Continued...)</p>	

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"Construction Contractor" means any person acting as the construction contractor in relation to a Construction Contract.

"Construction Guarantee" means any parent company guarantee to be granted pursuant to the terms of a Construction Contract in respect of the Construction Contractor's obligations under that Construction Contract.

"Competent Authority" means, any court of competent jurisdiction and any national or supra-national agency, inspectorate, minister, ministry, official, department, local authority, statutory undertaking, public or statutory person (whether autonomous or not) of the Government of the United Kingdom (or any part of it) or the European Union.

"Composting Assets" means all plant (other than moveable plant financed by way of an operating lease), apparatus, Intellectual Property and works at each Project Site.

"Creditworthy" means, in respect of any entity, that it is rated as 'investment grade' by either Standard & Poors or Moody's or is otherwise deemed creditworthy by the Agent (at all times acting reasonably).

"Debts" means book and other debts, revenues and claims, whether actual or contingent, whether arising under contracts or in any other manner whatsoever and all things in action which may give rise to any debt, revenue or claim, together with the full benefit of any Encumbrances, collateral instruments and any other rights relating thereto (whether as creditor or beneficiary) including, without limitation, reservations of proprietary rights, rights of tracing and unpaid vendor's liens and associated rights, but excluding any assets the subject of Clauses 3.5(b) or 3.5(c) of the Debenture.

"Debt Service Reserve Facility" means the Facility to be made available pursuant to Clause 2.1 of the Facility Agreement.

"Direct Agreement" means each direct agreement or collateral warranty between the Borrower, the Agent and the other relevant counterparties to each of the following Project Agreements:

- (a) the Umbrella Services Agreement;
- (b) the Financial Management Services Agreement;
- (c) each Call Off Contract;
- (d) any Construction Contract;
- (e) the Intellectual Property Rights Licences; and
- (f) any other document designated as such by the Agent and the Borrower.

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Short particulars	<p>"Encumbrance" means:</p> <ul style="list-style-type: none"> (a) any Security of any kind in any jurisdiction; (b) any proprietary interest created or arrangement entered into in relation to Financial Indebtedness which has the commercial effect of creating security for it; (c) any blocked account or "flawed asset" arrangement which has the commercial effect of creating security for borrowed money; and (d) any right of set off, whether created by an agreement or by operation of law. <p>"Equipment" means machinery, equipment, furniture, furnishings, fittings and fixtures and other tangible personal property, including, without limitation, data processing hardware and software, motor vehicles, tools and office equipment, together with all present and future additions thereto, replacements or upgrades thereof, components and auxiliary parts and supplies used or to be used in connection therewith and all substitutes for any of the foregoing, and all manuals, drawings, instructions, warranties and rights with respect thereto wherever any of the foregoing is located and any other asset which would be treated as a fixed asset under GAAP.</p> <p>"Equity Restructuring Date" means the 21 August 2009, on which date NERR became the legal and beneficial owner of £2,616,000 worth of B Shares and £10,464,000 of unsecured loan notes in the Borrower, originally issued to Premier under the terms of the Subordinated Loan, were transferred to NERR.</p> <p>"Event of Default" means any event or circumstance specified as such in clause 28 of the Facility Agreement (Events of Default).</p> <p>"Facility" means each of Facility A, the Further Facilities, the Working Capital Facility and the Debt Service Reserve Facility each as made available under the Agreement and as further described in Clause 2 of the Facility Agreement and "Facilities" shall be construed accordingly.</p> <p>"Facility A" means the Facility to be made available to the Borrower in accordance with Clause 2.1 of the Facility Agreement.</p> <p>"Facility Agreement" means the Facility Agreement dated 2 October 2007 and as amended on 31 July 2008, 21 August 2009 and on or about the date hereof and entered into between, amongst others, the Borrower and the Agent.</p> <p>"Fee Letters" means any letter or letters dated on or about the 2 October 2007 and entered into by reference to the Facility Agreement between one or more of the Agent, the Arranger and the Borrower setting out the payment of the fees referred to in Clause 10 (Fees) of the Facility Agreement and any additional fee letters entered into in connection with any Further Facility Letter.</p> <p>(Continued...)</p>	

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Short particulars

"Finance Documents" means:

- (a) the Agreement;
- (b) any Further Facility Letter;
- (c) the Fee Letters;
- (d) the Security Documents;
- (e) the Hedging Agreement; and
- (f) any other document designated as such by the Agent and the Borrower.

"Financial Indebtedness" means any indebtedness for or in respect of:

- (a) moneys borrowed;
- (b) any amount raised by acceptance under any acceptance credit facility;
- (c) any amount raised pursuant to any note purchase facility or the issue of bonds, notes, debentures, loan stock or any similar instrument;
- (d) the amount of any liability in respect of any lease or hire purchase contract which would, in accordance with GAAP, be treated as a finance or capital lease;
- (e) receivables sold or discounted (other than any receivables to the extent they are sold on a non-recourse basis);
- (f) any amount raised under any other transaction (including any forward sale or purchase agreement) having the commercial effect of a borrowing;
- (g) any derivative transaction entered into in connection with protection against or benefit from fluctuation in any rate or price (and, when calculating the value of any derivative transaction, only the marked to market value shall be taken into account);
- (h) shares which are expressed to be redeemable;
- (i) any counter-indemnity obligation in respect of a guarantee, indemnity, bond, standby or documentary letter of credit or any other instrument issued by a bank or financial institution;
- (j) the acquisition cost of any asset to the extent payable after its acquisition or possession by the party liable where the deferred payment is arranged primarily as a method of financing the acquisition of that asset;
- (k) the amount of any liability in respect of any guarantee or indemnity for any of the items referred to in sub-clauses (a) to (j) above.

"Finance Party" means the Agent, the Account Bank, the Arranger, the Security Trustee, the Hedging Counterparty or a Lender and **"Finance Parties"** shall be construed accordingly.

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6	Short particulars of all the property mortgaged or charged	
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Short particulars	<p>"Financial Management Services Agreement" means the Financial Management Services Agreement dated 31 July 2008 between NES, NES LLP and the Borrower, for the provision by NES LLP of specified administrative and management services to the Borrower.</p> <p>"Further Facilities" means each further facility made available to the Borrower in accordance with Clause 2.3 of the Facility Agreement and the terms of which are set out in a Further Facility Letter.</p> <p>"Further Facility Letter" means a letter signed by the Parties setting out the terms of a Further Facility and substantially in the form attached at Schedule 14 of the Facility Agreement.</p> <p>"GAAP" means generally accepted accounting principles, standards and practices in the United Kingdom.</p> <p>"Green Waste" means the element of Waste which is organic garden and/or timber and/or other compostables but excluding kitchen and food waste.</p> <p>"Group" means the Borrower, its Subsidiaries, Holding Company and any Subsidiaries or Holding Company of any Shareholder from time to time.</p> <p>"Head Lease" means any lease, tenancy or licence to occupy a Project Site granted to the Borrower and/or a Project Company and from which any Occupational Lease is granted and includes the Canford Lease.</p> <p>"Hedging Agreement" means the agreement between the Borrower and the Hedging Counterparty to be entered into for the purpose of hedging interest rate liabilities under the Agreement in accordance with the Approved Hedging Strategy and, for the avoidance of doubt, includes any confirmation entered into by the Borrower and the Hedging Counterparty pursuant to the aforementioned agreement, such Hedging Agreement to be approved by the Lenders.</p> <p>"Hedging Counterparty" means Norddeutsche Landesbank Girozentrale or any Affiliate of Norddeutsche Landesbank Girozentrale which enters into the Hedging Agreement.</p> <p>"Holding Company" means, in relation to a company or corporation, any other company or corporation in respect of which the first-mentioned company or corporation is a Subsidiary.</p> <p>"Intellectual Property" means all patents, patent applications, trade marks and service marks (whether registered or not), trade mark applications, service mark applications, trade names, registered designs, design rights, copyrights, computer programmes (or licences to use them), know-how and trade secrets and all other industrial or intangible property or rights and all licences, agreements and ancillary and connected rights relating to, intellectual and intangible property.</p> <p>"Intellectual Property Rights Licences" means (a) the licence to be granted by New Earth Solutions to the Borrower and Op HoldCo providing for the right to use certain Intellectual Property owned by New Earth Solutions in respect of each Project; (b) the software licence to be granted by Inaut Automation GmbH in respect of each Project to New Earth Solutions, the Borrower, Op HoldCo, the relevant Project Company and the relevant Operating Company providing for the right to use certain Intellectual Property relating to certain automation software to be used at each Project Site; and (c) the software licence to be granted by Compost Systems Trading GmbH in respect of each Project to New Earth Solutions, the Borrower, Op HoldCo, the relevant Project Company and the relevant Operating Company providing for the right to use certain software to be used at each Project Site.</p> <p>(Continued...)</p>	

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"Intercreditor Agreement" means an intercreditor and subordination deed entered into on 31 July 2008 as amended on or about the Equity Restructuring Date between the Borrower, the Agent, the Security Trustee, NERR (as successor in interest to Premier) and NES.

"Kent Project" means the Waste management facility being developed by the Kent Project Company.

"Kent Project Company" means New Earth Solutions (Kent) Limited (Company no 05719423).

"Kent Project Site" means the freehold land known as land at Blaise Farm, West Malling, Kent, ME19 5NH, being registered at the Land Registry with title absolute under title number K814919 and with qualified title under title number K714486.

"Key Project Agreements" means, in respect of each Project:

- (a) each Construction Contract;
- (b) any Construction Guarantee;
- (c) the Financial Management Services Agreement;
- (d) the Umbrella Services Agreement;
- (e) the Call Off Contract;
- (g) each Key Waste Supply Contract;
- (h) any Head Lease or Occupational Leases;
- (i) the Intellectual Property Rights Licences; and
- (j) any other agreement designated as such from time to time by the Borrower and the Agent.

"Key Waste Supply Contracts" means, in respect of each Project, any Waste Supply Contract between a Project Company and a Key Waste Provider.

"Key Waste Provider" means any local authority body, any PFI Company (where the relevant Project Company is acting as a sub-contractor to such PFI Company) or any other Creditworthy entity which is a waste supplier party to a Key Waste Supply Contract.

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"Law" means any law (including common or case law or criminal or administrative law) and, in each case only to the extent they have the force of law and are applicable to the Borrower or any Project Company, any decision, judgment decree, restriction, rule, regulation, order, resolution, notice, rule of court, by-law, ordinance, directive, treaty, statute, statutory instrument, standard, code, circular, plan or any scheme, programme or the like developed or prepared by any person under any of the foregoing or any injunction, interdict, concession or other document, instrument or requirement having the force of law, in each case by whomsoever made, issued, declared, passed or otherwise enacted, created or given effect including, without limitation, the British Parliament), the Council, Commission or Parliament of the European Union, any court, judicial forum, any coroner or commission of enquiry, any local authority or any statutory undertaker or other Competent Authority or any other person having such power relating to or affecting a Project or Composting Assets and "Laws" shall be construed accordingly.

"Lender" means:

- (a) the Original Lender; and
- (b) any bank, financial institution, trust, fund or other entity which has become a Party in accordance with Clause 30 of the Facility Agreement (Changes to the Lenders),

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

"Licences, Permits and Consents" means all licences, permits, wayleaves, approvals, authorisations and consents (including any of the foregoing which may be required by Law and all planning and environmental consents) required for the ownership, occupation, design, construction, development, commissioning, implementation, use or operation of:

- (a) any Project Site;
- (b) the Composting Assets; and
- (c) any business or activity associated with the foregoing.

"NERR" means New Earth Recycling & Renewable (Infrastructure) Plc (Company Number 133613C) having its registered address at International House, Castle Hill, Victoria Road, Douglas IM2 4RB.

"NERR Share Charge" means the charge over all of the issued shares in the Borrower owned by NERR entered into by NERR on or about the Equity Restructuring Date in favour of the Security Trustee.

"NES" or "New Earth Solutions" means New Earth Solutions Group Limited (previously known as New Earth Solutions Limited) (Company Number 04368018) having its registered address at Key House, 35 Black Moor Road, Ebblake Industrial Estate, Dorset, BH31 6AT.

"NES LLP" means NES Management Services LLP, (Company Number OC336974) having its registered address at Key House, 35 Black Moor Road, Ebblake Industrial Estate, Dorset, BH31 6AT.

"NES LLP Share Charge" means the charge over all of the issued shares in the Borrower owned by NES LLP entered into by NES LLP on 31 July 2008 in favour of the Security Trustee.

(Continued...)

MG01 - continuation page

Particulars of a mortgage or charge

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged.

Short particulars

"Occupational Lease" means any occupational lease, tenancy or licence to occupy a Project Site (and in each case any agreement therefore) to which the relevant Project Company's interest in such Project Site is in reversion.

"Op HoldCo" means New Earth Solutions Limited (previously known as New Earth Solutions Operations Limited) (Company Number 6248044) being a member of the Group and having its registered address at Key House, 35 Black Moor Road, Ebblake Industrial Estate, Dorset, BH31 6AT.

"Operating Company" means, in respect of each Project, the special purpose entity set up by (and a wholly owned subsidiary of) Op HoldCo for the purpose of providing and/or procuring the design, construction operations and maintenance services to the relevant Project.

"Original Lender" means Norddeutsche Landesbank Girozentrale.

"Party" means a party to the Facility Agreement and **"Parties"** shall be construed accordingly.

"PFI Company" means a single purpose company whose principal business is a waste management project in connection with a contract entered into by such PFI company with a local authority body for the disposal of and/or management of waste.

"Premier" means the Premier Investment Opportunities Fund Protected Cell Company Plc, a company incorporated in the Isle of Man with No. 121138C, whose registered office is at International House, Castle Hill, Victoria Road, Douglas, Isle of Man IM2 4RB acting through its New Earth Solutions Investment Sub-Fund.

"Project" means each of the Kent Project, the Canford Project and each other Additional Approved Project, and **"Projects"** shall be construed accordingly.

"Project Agreements" means all agreements and arrangements, including the Key Project Agreements, which are entered into by the Borrower and/or a Project Company in respect of a Project.

"Project Company" means each of the Kent Project Company, the Canford Project Company and each other Additional Project Company and **"Project Companies"** shall be construed accordingly.

"Project Site" means, the Kent Project Site, the Canford Project Site and each Additional Project Site.

"Relevant Agreements" means (a) the agreements listed in Part 5 of Schedule 1 of the Debenture under the heading Relevant Agreements and (b) any other agreement, contract or document whether now or hereafter existing relating to or connected with the Project (including, for the avoidance of doubt, any Project Agreement) to which the Chargor is a party or in respect of which it derives rights or benefits from time to time (in relation to which the Chargor agrees, where consent is required to the creation of such security, to use its reasonable endeavours to obtain such consent).

"Security Assets" means all assets of the Chargor the subject of the Security created by the Debenture, and **"Security Asset"** means any one of them.

(Continued...)

MG01 - continuation page

Particulars of a mortgage or charge

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged.

Short particulars

"Security Interest" has the same meaning as "Encumbrance" in the Facility Agreement.

"Secured Liabilities" means all present and future, monies, obligations and liabilities owed by the Borrower to the Finance Parties whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever, under or in connection with the Finance Documents.

"Security Documents" means:

- (a) the Borrower Debenture;
- (b) each Additional Project Company Debenture;
- (c) the Share Charges;
- (d) the Direct Agreements;
- (e) the Intercreditor Agreement; and
- (f) any other agreement creating Security which the Agent and the Borrower agree should be designated as a Security Document.

"Security" means the Encumbrances created by the Debenture.

"Share Charges" means the NES LLP Share Charge and the NERR Share Charge.

"Shareholder" means each of NES LLP and NERR (as successor in interest to Premier).

"Subordinated Loan" means the fixed 8.75 per cent rate unsecured loan notes issued by the Borrower to Premier in accordance with the terms of the loan note instrument dated 31 July 2008 (the **"2008 Loan Note Instrument"**) and subsequently transferred to NERR on or about the Equity Restructuring Date and any further unsecured loan notes issued to NERR from time to time in accordance with the terms of the 2008 Loan Note Instrument and any 7.00 per cent fixed rate unsecured loan notes issued from time to time by the Borrower to NERR in accordance with the terms of the loan note instrument dated on or about the Equity Restructuring Date.

"Subsidiary" has the meaning given to it by Section 736 of the Companies Act 1985.

"Total Working Capital Facility Commitments" means the aggregate of the Working Capital Facility Commitments, being £1,500,000 on the 2 October 2007.

"Umbrella Services Agreement" means the umbrella services agreement dated 2 October 2007 (as amended on or about the 31 July 2008) and entered into between NES, Op HoldCo and the Borrower pursuant to which each Call Off Contract will be agreed and effected.

"Utilisation" means a utilisation of the Facilities.

"Waste" means authorised household waste, Green Waste, raw fruit and vegetable waste, cardboard and catering waste from which meat has not been removed and commercial waste (including biodegradable commercial waste) and any other waste, the supply of which has been secured pursuant to a Waste Supply Contract.

(Continued...)

MG01 - continuation page

Particulars of a mortgage or charge

6

Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged.

Short particulars

"Waste Provider" means each Key Waste Provider or any other third party waste supplier party to each Waste Supply Contract.

"Waste Supply Contracts" means, in respect of each Project, an agreement between a Project Company and a Waste Provider for the purpose of securing the supply of Waste to the Project and setting out the services to be provided by the Project Company.

"Working Capital Facility" means a revolving facility in an aggregate amount equal to the Total Working Capital Facility Commitments made available under the terms of the Facility Agreement and for the purpose set out in Clause 3.3 of the Facility Agreement.

"Working Capital Facility Commitments" means:

- (a) for the Original Lender, the aggregate or the amount set opposite its name in Schedule 1 to the Facility Agreement under the heading "Working Capital Facility Commitment" and the amount of any other Working Capital Facility Commitment it requires; and
- (b) for any other Lender, the amount of any Working Capital Facility Commitment it acquires, to the extent not cancelled, transferred or reduced under the Facility Agreement.

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Particulars of a mortgage or charge

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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

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Delivery of instrument

You must deliver the original instrument (if any) creating or evidencing the charge and these prescribed particulars to the Registrar of Companies within 21 days after the date of creation of the charge (section 860). If the property is situated and the charge was created outside the United Kingdom (UK), you must deliver the information to the Registrar within 21 days after the date on which the instrument could have been received in the UK in the normal course of post and assuming you had posted it promptly (section 866).

We will accept a verified copy of the instrument creating the charge where the property charged is situated and the charge was created outside the UK (section 870). The company or the person who has delivered the copy to the Registrar must verify it to be a correct copy and sign it. Where a body corporate gives the verification, an officer of that body must sign it. We will also accept a verified copy where section 867(2) applies (property situated in another part of UK).

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Signature

Please sign the form here.

Signature

Signature

X *Hunter & Williams* X

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

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Particulars of a mortgage or charge



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 Deborah Newton

Company name Hunton & Williams

Address 30 St Mary Axe

Post town London

County/Region

Postcode E C 3 A 8 E P

Country

DX

Telephone 020 7220 5700



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 the original deed 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 mortgagee or 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 mortgaged or 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 mortgage or 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



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

Pursuant to section 869(5) & (6) of the Companies Act 2006

**COMPANY NO. 6516876
CHARGE NO. 1**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A DEBENTURE DATED 17
NOVEMBER 2009 AND CREATED BY NEW EARTH SOLUTIONS
(LEICESTERSHIRE) LIMITED FOR SECURING ALL MONIES DUE
OR TO BECOME DUE FROM THE COMPANY TO
NORDDEUTSCHE LANDESBANK GIROZENTRALE THE
SECURITY TRUSTEE ON ANY ACCOUNT WHATSOEVER WAS
REGISTERED PURSUANT TO CHAPTER 1 PART 25 OF THE
COMPANIES ACT 2006 ON THE 2 DECEMBER 2009

GIVEN AT COMPANIES HOUSE, CARDIFF THE 3 DECEMBER
2009

P



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES